

BANTA BUILDING LLC

VALPARAISO PARKS AND
RECREATION DEPT.
Board of Directors | knuppнау@valpo.us

APPLICANT
**260 Franklin St. Ste 104
Valparaiso, IN 46383
matt@wevalpo.com
219.232.8785**

7.24.25

Dear Valparaiso Parks and Recreation Dept.,

Thank you for considering our proposal. Over the last 10 years my father, Wayne, and I have worked on several high visibility projects in Valpo including the renovation of the old Fetlas building into a viable business space for FBM and Vale View Luxury Apartments in Downtown Valparaiso. The Banta Building would follow in these projects' same footsteps—providing the community with a high-quality residential product as an enduring asset to the community. We hope that you find our plans to be both a great addition to the neighborhood and a beautiful way to breathe new life into this stately building.

Sincerely,

Matt Welter, Member
Banta Building LLC

Project Explanation

a) Preliminary Plans for the Property

- a. Please find within the packet our preliminary plans designed in concert with Abonmarche, an architecture and engineering firm with offices located in Valparaiso.

b) Respondent's Rationale for the Proposed Project

- a. Very simply to take a beautiful building and breath new life into it. Simultaneously, assisting the Parks Department with financial recourse and the peace of mind that we are your partners and are happy to have you use the building for senior activities for the next 3-5 years while we tee up the restoration/renovation. Currently, the plans call for 7 units and common amenities that are still TBD. Our goal for this project is to create unique living spaces for Valparaiso residents, particularly established residents, to reside in carefree. We believe this would allow for single family residences to go onto the market for younger families. The more established residents would no longer need to worry about the minutiae of single family home ownership, staying close to friends and family, and allowing for more free time and travel.

c) Other Relevant Information

- a. Though this RFP does not call for specific details on a lease agreement, we are happy to discuss all the financial needs of both parties and come to an agreement that works for all. This should take place after the RFP but I will say that we would be asking for a very small return on the lease, just making sure our maintenance and overhead costs are adequately covered.

Financial Information

We can provide a limited look at bank statements, investment accounts, PFS, and references when necessary. Our personal banker is Erik Back with 1st Source Bank in Valparaiso. The purchase of the property and maintenance costs will not be in doubt. With three years of a head start, we will be able to secure the necessary financing from 1st Source or go forward with our own private financing.

Schedule

- a) Time Needed to Secure Financing
 - a. We are ready to go with the purchase/leaseback today.
- b) Design Start and End Dates
 - a. Design work has already begun. Abonmarche has performed all necessary background work and begun architectural design. Engineering has completed a structural assessment. The details—MEP, structural, load bearing work, etc.—would come next. That will take roughly 6 months. End date for final plans to be submitted to state and local jurisdictions could be as soon as 10 months. Though we will reserve every second of time to land on the best possible project in 3 years' time.
- c) Site Preparation Start and End Dates
 - a. No work would be done on the site, besides necessary work for Parks activities, until the end of the lease term.
- d) Construction Start and End Dates
 - a. Construction would start dependent upon the Parks vacating the space. At that time, it will take 12-18 months to complete all construction activity and landscaping work.

Price

\$655,000