



REAL ESTATE INVESTMENTS
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LETTER OF INTENT
UNION CORNERS

McGrath Associates, as the managing member of Union Corners, LLC, proposes to move and transfer ownership to Operation Fresh Start Incorporated two (2) existing single-family homes currently located at 2306 and 2310 Winnebago Street to Lot 12 and Lot 13 of the Alice M. Kingston Subdivision. The proposed new common address will be 54 and 58 Farwell Street.

The land area where the houses will be moved is 12,281 square feet and is zoned PUD-GDP. In partnership with Operation Fresh Start, we are applying to rezone the parcel R-4 and to make one (1) 5,000 SF single family lot and one (1) (Lot 13) 7,281 SF single family lot. The larger lot will provide more of a buffer zone to the adjacent railroad tracks.

The homes to be moved are in excellent condition and are under contract to be moved by Egge Building Movers. A full basement and foundation will be poured beneath the homes after they are moved to the new site. The homes and one (1) two-car garage will be moved to the new site across Winnebago Street over the former Rayovac Headquarters parcel on land that is privately owned by Union Corners, LLC. The move is scheduled to occur within 2 weeks of all City approvals and permits. We anticipate that the homes will be moved and on new foundations prior to December 31, 2006.

An Inclusionary Dwelling Unit Plan Application has been submitted as part of the subject Application. The two (2) homes will count as Inclusionary Zoning Units for the Union Corners development.