

Ryan Waller

From: Dave Brown <dbrown@IPE1031.com>
Sent: Thursday, November 29, 2018 3:16 PM
To: Ryan Waller
Subject: Prairie Glynn Plat 1

Ryan,

I wanted to follow up on our discussion about our prospective sale of Prairie Glynn Plat 1. After months of starts and stops we are finally making progress. We hope to close before the end of the year and have been given the green light to reach out to the city concerning this project. The builder is Wade Journey Homes: <https://www.wadejourneyhomes.com/>. You may be interested in the ratings and reviews from this website: <https://www.guildquality.com/WadeJourneyHomes?tab=reviews#more-reviews>.

These are not "low income" homes, but are entry level market rate homes that we have been told will be priced around \$200,000. My understanding is that they build utilizing standard construction techniques but are able to reduce costs through efficiencies of scale and eliminating the basement. They will be making a large investment in the Des Moines metro with projects planned in many other communities, including Norwalk.

Home affordability has been a major issue in recent years and has been one of the primary impediments to growth in communities across the metro. In our view, having homes available in this price point will be a great thing for Indianola and other metro communities. We would like to continue with the development of Prairie Glynn to meet this demand.

We had discussed getting together again on the subject and I would welcome the opportunity if you and/or others would like to visit.

Thanks and I hope all is well.

Regards,

David A. Brown
President
Certified Exchange Specialist



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