



S A V A N T
— DESIGN + BUILD —

DEVELOPMENT PROPOSAL

4th and Main Street, Timnath

JULY 7, 2023

SAVANT HOMES, INC.

4100 Main Street, Timnath, CO 80547



SAVANT

— DESIGN + BUILD —

Savant Homes, Inc.
PO Box 2066
Fort Collins, CO 80522

July 7, 2023

To:
TJ Antinora, Vice President
CBRE
3003 E. Harmony Road, Suite 300
Fort Collins, CO 80528

RE: 4th & Main Street, Timnath

Town of Timnath,

We appreciate you giving our team the opportunity to submit this proposal for the 2 properties adjacent to our current building located at 4100 Main Street and the Town Square. We are submitting our initial proposal of the future development "4th and Main". The submittal packet includes our Letter of Intent, proposed initial project plans and renderings, and square footages of the commercial space, residential space, parking, and common areas.

As owners of 4100 Main Street for the last 11 years, we initially had a 1st Right of Offer on the Old Fire Station. Our intent 10 years ago was to wait until the Town of Timnath had constructed a new fire station and then exercise our right to purchase the property with plans to redevelop both 4100 Main Street & 4104 Main Street at that time. It did not appear the Town was ready at that time and the offer expired. We are excited to see that this opportunity is coming back around for a 2nd time, and we are ready to move forward on the purchase of the two properties and begin to work on a development plan that coincides with the Old Town Development plan set forth by the Town of Timnath. I believe we are in alignment with the goals set by the Town and our goals set forth by our Development Team. We have worked on projects in Land Development, mixed-use development, commercial construction, and residential construction. We have been building in Timnath for over 15 years and made this our home office Timnath for 11 years.



SAVANT

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We have worked with a local appraiser and our local commercial real estate brokers to obtain a comparative market analysis and appraisal for the properties. The values we determined for the commercial space and the existing modular home are combined in a lump sum price listed with some details on our LOI.

You will find in our initial sketch plan that our team has worked extensively to meet the goals within our means on an initial attempt to construct a Mixed-Use Building that will bring restaurants and commercial use to the Old Town Timnath. The building will coincide with a residential element that will increase the sustainability of the development and “pioneer” a new outlook for Old Town Timnath. Because 4100 and 4104 Main Street are some of the oldest buildings in Timnath dating back to the early 19th century, our goal is to maintain the existing structures as much as possible within the re-development plan. We believe in keeping history to what it was and plan to work to find a way to maintain these structures to a habitable condition while building new structures on and around. We do not have plans to keep the existing modular home on 4th Street for any re-development.

We are excited to team up with Timnath to bring this much needed re-development to the Old Town. We will be creating a development team and although Savant Design + Build will be the leaders of the development team; the ownership will be a different entity as you will see in the LOI. We look forward to working with you in the future of this project and feel that we, as current owners of the property in between both 4104 Main and 5125 4th Street, we would be the best fit for this project to bring the *highest and best development value* to the Town of Timnath.

Respectfully Submitted,

Alan Strobe, President
Savant Homes, Inc.

Enclosure(s): LOI/Concept Plan

July 6, 2023

Aki Palmer & Cole VanMeveren
 Cushman & Wakefield
 772 Whalers Way, Suite 200
 Fort Collins, CO 80525

Re: Letter of Intent to Purchase
 4104 Main Street & 5125 4th Avenue
 Timnath, CO 80547 (the “Property”)

This Letter of Intent (“Letter”) shall outline the terms and conditions pursuant to which Buyer proposes to purchase the Property identified above. The purpose of this Letter is to set forth the primary terms and conditions upon which Buyer and Seller (defined below) would negotiate and enter into a formal purchase agreement for the purchase the property (“Purchase Agreement”).

Seller:	Town of Timnath
Buyer:	3T Investments, LLC in a joint venture with Palmer Properties and/or Assigns
Property:	4101 Main Street & 5125 4 th Avenue Timnath, CO 80547
Legal Description:	LOT 2, LESS E 82 FT OF N 1/2, BLK 1 TIMNATH (Exact legal to be taken from the title commitment)
Parcel Sizes:	7,405 SF & 6,970 SF
Purchase Price:	\$650,000
Earnest Money:	\$5,000
Title:	The Title Company shall be Land Title. Seller will be required to provide Buyer with good, lien free, and marketable title, without encumbrance by any monetary liens, encumbrances, or claims. The extended owner’s title policy will be paid by Seller.
Seller’s Delivery of Records:	Within five (5) days of execution of the contract, Seller will deliver to Buyer any and all surveys in its possession, any environmental reports, a current title commitment from Title Company and copies of all exceptions, rent rolls, service contracts and any other information which Seller may have in its possession (“Materials”).

Due Diligence Period:	<p>Buyer shall have a period of sixty (60) days from mutual execution of contract to perform all investigation of the Property and its condition as Buyer may deem necessary. Buyer shall have the right to cancel the contract for any reason, at Buyer's sole discretion, during the Due Diligence Period.</p> <p>Buyer shall have one (1) option to extend Due Diligence Period by forty-five (45) days, upon exercising the option \$5,000 of earnest money will become non-refundable but applicable to the purchase price to obtain all necessary approvals from the city of Timnath, with conditions acceptable to Buyer.</p>
Financing Period:	Buyer shall have a period of seventy-five (75) days from mutual execution of contract to obtain financing satisfactory to Buyer, in Buyer's sole discretion.
Lease Back Option:	Buyer shall have a lease back option on the commercial property for \$2,000/month for twelve (12) months and the residential property leases will be transferred to the Buyer from the Town of Timnath.
Closing:	Closing shall take place within thirty (30) days of expiration of the Due Diligence Period above.
Closing Costs:	All closing costs shall be charged and pro-rated according to the practices normal in the State of Colorado.
IRC Section 1031 Exchange:	Buyer and Seller agree to cooperate with each other should either or both elect to utilize the terms of the I.R.S. Section 1031 Exchange so long as the financial and legal consequences remain the same as without such cooperation.
Contract Preparation:	Buyer shall deliver a formal Purchase Contract to Seller incorporating the terms and conditions outlined in this Letter within ten (10) days of mutual execution of this Letter. The parties hereto agree to negotiate in good faith toward finalizing said Purchase Contract within thirty (30) days of presentation of the same.
Brokerage:	Buyer and Seller each represent and warrant to the other, respectively, that it has not dealt with any broker other than in connection with this Letter, and that insofar as such party knows, no other broker negotiated or participated in the negotiations of this Contract, or submitted or showed the Premises, or is entitled to any commission in connection herewith, except Cushman & Wakefield, who will be paid a market rate commission in accordance with a separate agreement. Each party agrees to indemnify the other against any liability arising from a breach of their respective representation and warranty including reasonable attorney's fees.

This Letter is not intended to create a legal commitment binding upon Seller and Buyer but to establish an understanding and in good faith negotiate and execute a formal purchase and sale agreement. It is understood that this Letter is intended to outline the principal terms of a proposed agreement for the purchase and sale of



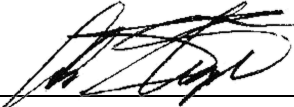
**CUSHMAN &
WAKEFIELD**

the Property, upon which the parties will proceed to finalize the Purchase Contract. If the foregoing is acceptable, please indicate the same by signing below. This Letter shall expire within 10 days of receipt by Buyer or Seller.

Seller: Town of Timnath

By: _____

Buyer: 3T Investments, LLC

By:  _____



4TH & MAIN | TIMNATH TOWN HALL INTEGRATION / PRESERVATION
SCALE: N.T.S.

MAIN STREET | RESIDENTIAL ENTRANCE IN COURTYARD
SCALE: N.T.S.



MAIN STREET | EXISTING FIREHOUSE REHAB
SCALE: N.T.S.

4TH & MAIN AERIAL | ROOFTOP PATIO & GATHERING SPACES
SCALE: N.T.S.

PARCELS INCLUDED IN THIS PROPOSAL
4100 MAIN STREET
4104 MAIN STREET
5125 4TH AVE

DRAWINGS PROVIDED BY:
SAVANT HOMES DESIGN + BUILD
TARYN STROPE
ARCHITECTURAL DESIGNER | PROJECT
MANAGER
4100 MAIN STREET
TIMNATH, CO 80547
970.472.1706
WWW.SAVANTHOMESINC.COM

REVISION TABLE	
NO.	DATE

DATE:
7/5/2023

SET NAME:
CONCEPT SUBMITTAL

SHEET NAME:
CONCEPT RENDERINGS

SHEET:
A1.0



AERIAL VIEW | 4100 MAIN & 4104 MAIN
SCALE: N.T.S.

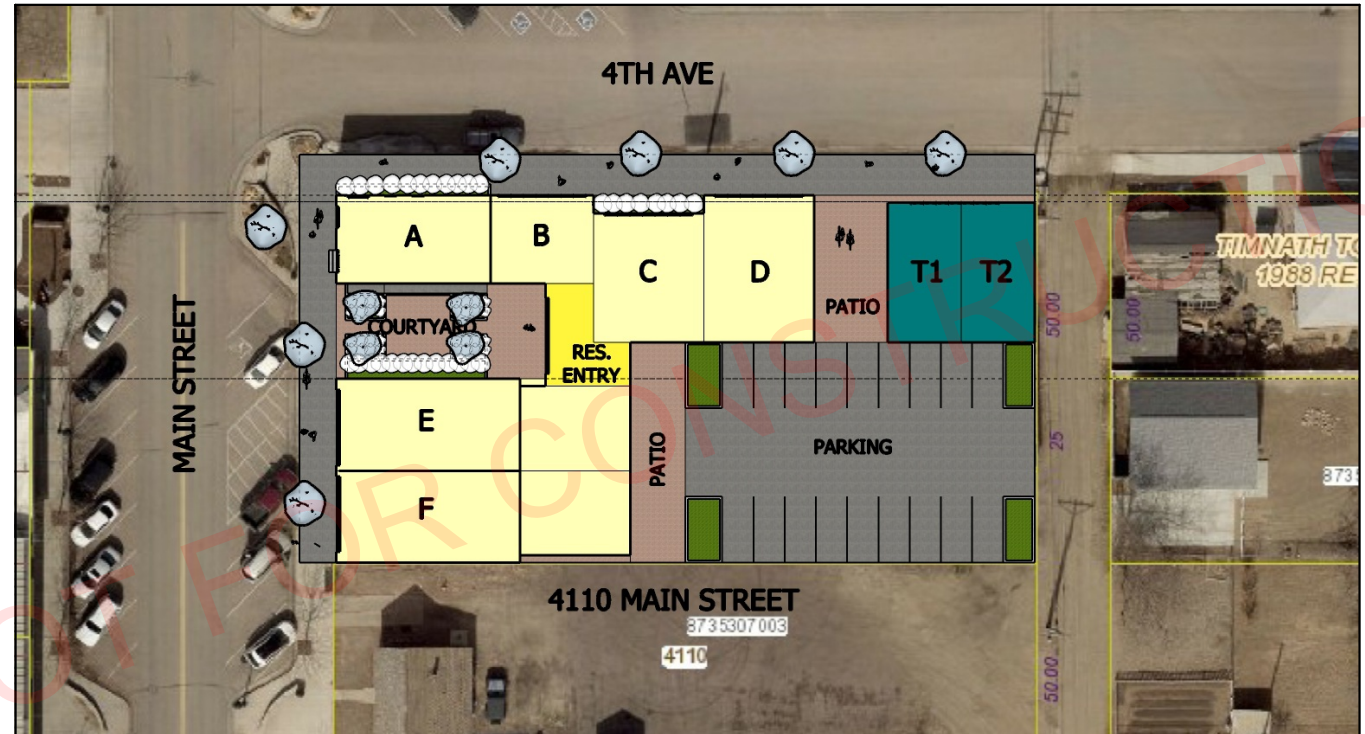


4TH AVE | RESTAURANT & RETAIL ON 1ST | RESIDENTIAL ON L2 & L3
SCALE: N.T.S.

PARCELS INCLUDED IN THIS PROPOSAL
4100 MAIN STREET
4104 MAIN STREET
5125 4TH AVE



RESIDENTIAL UNITS ENTRANCE | EXISTING 4100 MAIN COURTYARD
SCALE: N.T.S.



1ST FLOOR | SITE PLAN
SCALE: N.T.S.

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CONCEPT SUBMITTAL

SHEET NAME:
CONCEPT RENDERINGS/ SITE PLAN

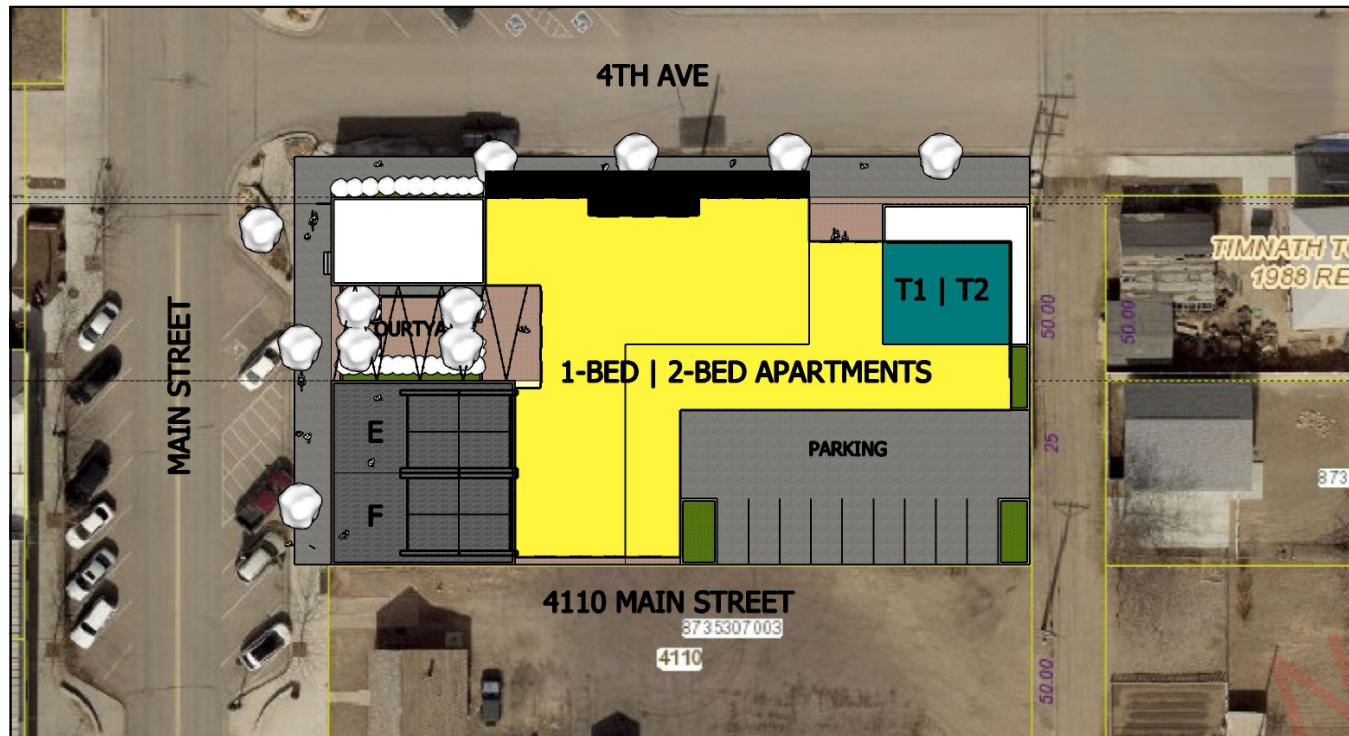
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3RD FLOOR
SCALE: N.T.S.



2ND FLOOR
SCALE: N.T.S.

Lot/ Density Information		
4100 MAIN STREET		4,356
4104 MAIN STREET		7,405
5125 4TH AVE.		6,970
TOTAL SF		18,731
TOTAL FAR (2.0)		37,462

Unit/ Building Analysis Matrix		
USE/ LOCATION	LEVEL	APPROX. SF
UNIT A	1	960
UNIT B	1	675
UNIT C	1	1,050
UNIT D	1	1,200
UNIT E	1	1,920
UNIT F	1	1,920
TH 1 (W/O BASEMENT INCL.)	1	760
TH 2 (W/O BASEMENT INCL.)	1	760
RES. APARTMENT ENTRY	1	465
COURTYARD	1	1,000
LEVEL 1 TOTAL		10,710
UNIT E- ROOFTOP	2	1,200
UNIT F- ROOFTOP	2	1,200
RESIDENTIAL 1-BED/ 2-BED	2	7,835
TH 1- 2ND LEVEL	2	490
TH 2- 2ND LEVEL	2	490
LEVEL 2 TOTAL		11,215
RESIDENTIAL 1-BED/ 2-BED	3	8,390
LEVEL 3 TOTAL		8,390
TOTAL BUILDING SF		30,315

PRELIM. UNIT MATRIX/ SF ANALYSIS
SCALE: N.T.S.

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4104 MAIN STREET
5125 4TH AVE

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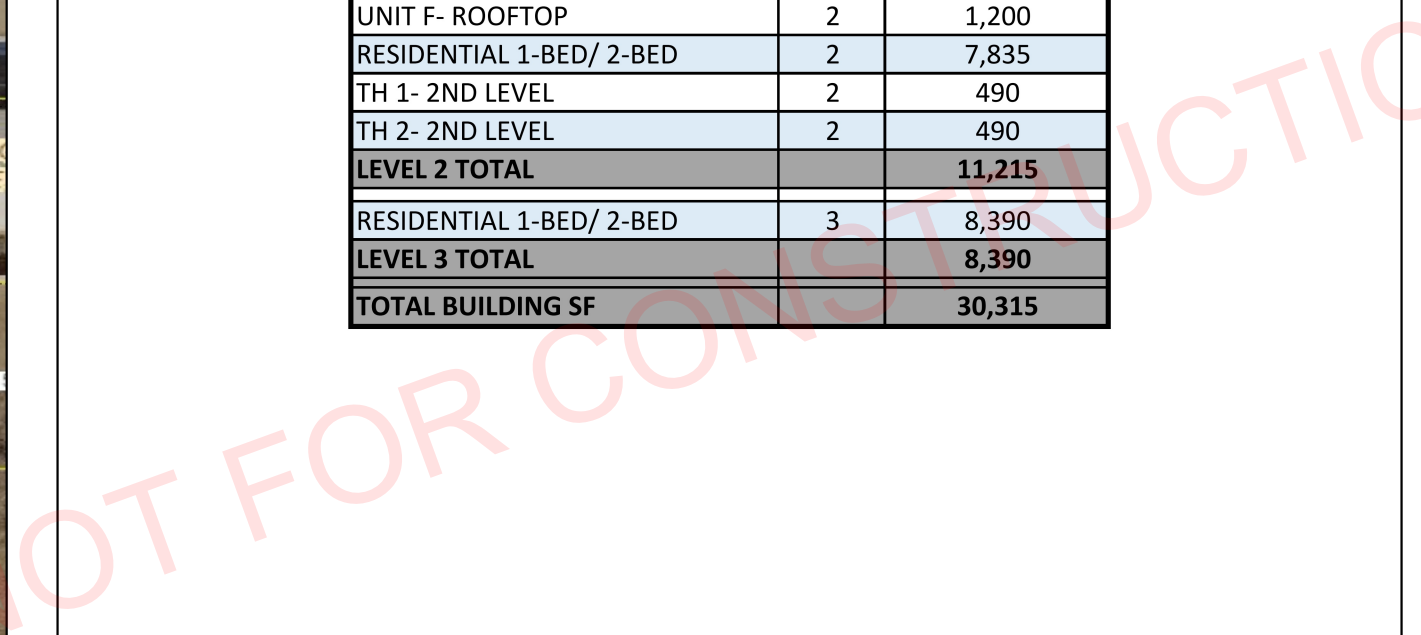
REVISION TABLE	
NO.	DATE / REVISION / ISSUE

DATE:
7/5/2023

SET NAME:
CONCEPT SUBMITTAL

SHEET NAME:
CONCEPT PLANS

SHEET:
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