



Pioneering Project Solutions

May 25, 2006

Rebecca Buford
Tenants to Homeowners, Inc.
2518 Ridge Court, Ste. 209
Lawrence, KS 66046

RE: 8th & Pennsylvania Redevelopment Project

Dear Rebecca:

Please let this letter act as our commitment to providing permanently affordable housing in the 8th & Pennsylvania Street redevelopment area.

We are committed to providing 10-20%, but in any case a minimum of 6 units, built along the West side of Pennsylvania Street as permanently affordable units. Per our meeting and resulting discussions, you may remember that we are providing a market rate \$135,000.00 unit to the land trust at the price of \$90,000.00. Therefore, if we were to provide ten affordable units, we would be making a \$450,000.00 contribution to Lawrence's affordable housing stock. Our affordable commitment is contingent upon the City approving our redevelopment plan as currently submitted. That includes a total of 54 units to be built on the forementioned site and the City issuing General Obligation Bonds to replace existing aging infrastructure. Also, to meet this commitment, we will need to obtain State Historical Tax Credits.

As we have discussed, it is extremely important for us to be able to build an appropriate number of units and to receive the City's assistance with the reconstruction of the aging infrastructure for us to be able to make this affordable housing commitment.

We are committed to the East Lawrence Neighborhood and our common desire to provide affordable housing as part of our East Lawrence Redevelopment. We hope that we will receive your support as this project moves forward.

Sincerely,

A handwritten signature in dark ink that reads "Bo Harris".

Roger N. "Bo" Harris
CEO & Chairman

Cc: Mayor Mike Amyx
Vice Mayor Sue Hack
Commissioners Boog Highberger, Mike Rundle, David Schauner
✓ Sheila Stogsdill, Lawrence Planning Dept.