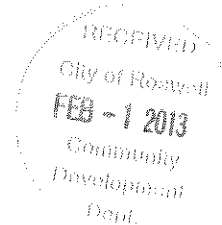


LETTER OF INTENT

The property contains approximately 10.68 acres and is located at the northeast corner of the intersection of Frazier Street and Norcross Street and is commonly known as 188 Norcross Street (the "Property"). The Property is zoned to the R-4/HR Classification.

The Applicant requests a Conditional Use Permit for multifamily redevelopment and use of the Property. The Property is currently developed and used as a multifamily complex containing 152 units all of which are two bedroom. The Applicant seeks to redevelop the Property into a 320 unit multifamily Community with approximately 195 units being one bedroom and with approximately 125 of the units being two bedrooms. The buildings shall be three (3) stories in height. Amenities shall include a club house, swimming pool and a fitness center. The condition of the existing multifamily complex is aged and in need of redevelopment. The Property falls within the Groveway Community and is designated within the Neighborhood Mixed Use District with multifamily being a Permitted Use requiring a Conditional Use Permit pursuant to the Groveway Community Hybrid Form-Based Code adopted by the Mayor and City Council on April 9, 2012. Further, the City's Comprehensive Plan promotes redevelopment of aesthetically problematic sites of which the Property is an example. Also, it is to be noted that the Applicant's proposed design for the buildings complies with the design guidelines that emerged from the Groveway Charrette. The redevelopment of the Property as proposed by the Applicant would result in a pedestrian oriented use in keeping with the City's vision for the redevelopment of the area. Further, the Applicant's redevelopment plan would enhance the value of and preserve the established neighborhoods adjacent and nearby. Accordingly, this Application for Conditional Use Permit is entirely appropriate and the appropriateness of this Application for Conditional Use Permit and the constitutional assertions of the Applicant are more particularly stated and set forth on Exhibit "A" attached hereto and by reference thereto made a part hereof.

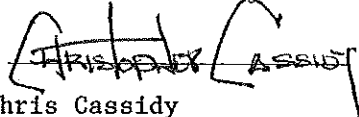
Now, therefore the Applicant requests that this Application for Conditional Use Permit be approved as submitted in order that the Applicant be able to proceed with the lawful use and development of the Property.



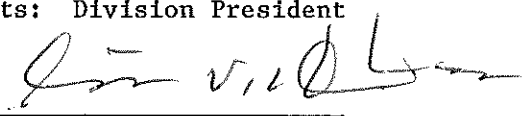
APPLICANT:

LENNAR MULTIFAMILY INVESTORS, LLC

By:


Chris Cassidy

Its: Division President


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City of Carroll
FEB -1 2013
Community
Development
Dept.