

## David and Rebecca Marks

- Rebecca and I have renovated, own, and manage investment properties in Minneapolis for over 38 years.
- I've done renovations on the primary residences I have owned.
- I'm very familiar with building practices, renovations, etc. Have relationships with many persons in the trades as resources if required.
- I also do property management for other property owners.
- I'm retired from my full time IT career, and renovating this property will be my primary job.
- We live across the alley from 195 Goodrich, so access is easy and convenient.
- Rebecca works in IT for the Roseville public schools.

## Plan overview

The majority of the plan primarily consists of repairing/renovating the existing structure and addressing the items identified in the inspection report. We will be adding a wall to create another bedroom on the second level, and adding a bathroom on the second floor. Modifications to plan may be made as we begin renovations and other items are identified.

## Estimates

- I've obtained estimates for the major items identified in the inspection report, in some cases multiple estimates. Multiple estimates were obtained to validate costs, as well as to obtain multiple opinions on repairs required. I'm familiar with expected costs from experience with my other homes and investment properties.
- See the attached excel file for items planned to be addressed and expected costs. Contractor names who provided estimates and are planned to do the work are identified as well. Total estimated costs are \$136,000.

## Financing

- See the attached affidavit of financing. The purchase of the property and repairs will be paid for in cash. I have different investment accounts which funds for the renovation will be drawn from as needed. These are non-retirement accounts with no restrictions or penalties for withdrawal. If required, statements can be provided. No loans or financing will be required.

## Plan

- Work will begin as soon as sale is approved. Below is a high level, monthly plan. I feel this plan is conservative, and hope that we can complete and close sale earlier than identified.

### Month 1

- Pull required general permits
- Exterior

- Remove boards from windows
- Replace exterior doors
- Repair fascia/soffit/roof
- Replace worn siding
- Remove poured cement from exterior of foundation and evaluate foundation
- First floor front room
  - Remove carpets and pads
- Kitchen
  - Remove original interior kitchen addition
  - Remove old linoleum
  - Level floors
- Bathroom
  - Level floors
- Dining Room
  - Remove chimney
- Upstairs
  - Remove upstairs ceiling drywall for insulation
  - Remove carpets
  - Rough in wall for additional bedroom
  - Rough in walls for bathroom
  - Clean out upstairs attic
  - Insulate attic door
- Basement
  - Clean up
  - Cut jagged stone edges
  - Remove existing boiler
  - Remove old water heaters
  - Remove old, disconnected piping
  - Structural inspection and changes if required
  - Fill gaps along perimeter floor
  - Replace basement stairs

## **Month 2**

- Exterior
  - Remove extra trees/brush
  - Address addition foundation if required
  - Correct grade away from house
  - Storms and screens
  - Create designated parking area; add class 5 for parking near alley
- Kitchen
  - Plumbing repair and rough in
  - Window replacement
  - Insulate ceiling
- Main floor bath

- New bathroom walls
- Plumbing rough in
- Utility room/office rough in for washer dryer plumbing/electrical
- Upstairs
  - Bathroom plumbing rough in
  - Insulate ceiling with closed cell foam
  - Replace Drywall
- Basement
  - Install/replace heating plant
  - Install water heater
  - Plumbing repairs(gas and water)
  - Electrical review

### **Month 3**

- Exterior
  - Painting
  - Install gutters and downspouts
  - Repair/replace fence
- Kitchen
- Cabinets
- Basement
  - Vapor barrier in front crawl space

### **Month 4**

- Exterior
  - Retaining wall and sidewalks
- Interior
  - Painting
  - Floor coverings
  - Stair Railings

### **Month 5**

- Obtain certificate of occupancy
- Closing