



March 28th, 2019

RE: Letter of Intent

Paran Homes, LLC Letter of Intent Powder Springs

Paran Homes, LLC intends to develop and construct an age-restricted 118-unit quadruplex community for residents that are 55 years and older located at 3700 Powder Springs Road, Powder Springs, GA 30127. We believe that this use provides housing to a demographic that is denied affordable housing in today's Atlanta market and Cobb County sub-market. The product that we will be implementing into this site has been very successful in other communities, and we feel this project will prove to be no different.

The City of Powder Springs adopted its Comprehensive Plan on October 16, 2017 with many ideas for the future of the municipality. Our site is part of a Redevelopment Area. One of the main goals of the Redevelopment Area is to "develop quality, diverse housing that can contract a wide range of people and lifestyles." Our site plan indicates a use that matches this goal. The City of Powder Springs recently adopted a new zoning classification into its Unified Development Code called Planned Unit Development- Residential (PUD-R) to provide flexibility in design for local housing. Paran Homes is currently applying for the PUD-R zoning, which further gives credibility to how our new development is following the vision for the city.

As part of the new development, a unique distinction that sets us apart from other new home communities is that we are allowing the residences to have a say in the amenity that is constructed. Many homebuilders only decide to build the bare minimum for what is required. Paran believes that listening to the residents of our communities for what they would like to have in their potentially life-long neighborhoods is paramount for our future success, the happiness of our customers, and the local government's interest.

Sincerely,

Whit Porter
Paran Homes, LLC
Real Estate Analyst