



August 31, 2021

Mr. Billy J. Bowers
CDA Executive Director
730 Washington Ave Room 102
Racine, Wisconsin 53403

This letter is regarding the White Box Grants our firm was awarded for the 436/438/440 Main St building (also known as the Haymarket Square Building).

Our previous approval was for two white box spaces located at the 436 and 438 Main St locations. Each space was to be built out with new HVAC systems, new efficient lighting, walls ceilings and flooring, and four ADA restrooms (two for each space). Our grant approval is for \$40,000 as we would exceed our match of at least \$40,000 in total for the first floor only.

We now have a new plan which will be a very big benefit to the community which will still involve our rehabilitation of these first-floor units. We will combine the spaces to make one large, rented space with all the same new systems and finishes. We will also still build out four ADA restrooms for the first-floor area. Our new concept will generate sales tax revenue for the city.

Mt Royal Investment Group has been committed to improving, not just our own properties, but also our community for 3 years now. We intend to continue this charge for decades. Our request today is for the two White Box Grants be combined to one award of \$40,000 for this unique space which will be a community and downtown business enhancement. We hope you and the entire Community Development Authority will agree and approve our request.

Thank you,

Tim Ryan
Manager
Mt Royal Investment Group