
PAUL M. FOWLER DEVELOPMENT CORP.

September 16, 2021

City of Ogdensburg
330 Ford Street
Ogdensburg, NY 13669

RE- Letter of Interest- Diamond Site

Dear Sirs,

The following submission represents our Letter of Interest for the development of the Diamond Site.

Paul M. Fowler Development Corp. has extensive experience in developing and building attached communities with Homeowners' Associations. The Diamond Site is within the radius of present operations. Paul M. Fowler Development Corp. has the work force available to construct the number of units estimated to be sold within a given year on the Diamond Site.

Charles Caprara and Paul Fowler will form a new LLC for the Project.

Bob Slye of Slye and Burrows Law Office, located at 104 Washington Street, Watertown, NY, will be retained for legal and due diligence before entering the final contract.

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To be successful in the Ogdensburg market, it is crucial to be realistic when considering the anticipated yearly sales. We would propose three products: duplex ranch units on the waterfront and townhouses of two different sizes and price ranges in the upper section. A model home (duplex) will be built on the waterfront and will double as the construction site office. A preliminary, conceptual plan of lots and buffer areas has been emailed to Neil Parizer.

The community benefits from developing the Diamond Site include, but are not limited to:

1. Financial stimulation and growth within the local community
2. Providing employment opportunities to local contractors
3. Opportunity for diverse quality housing that does not presently exist

The intent is to move this project to a start date as quickly as possible. We anticipate the full cooperation of necessary agencies to accomplish this in a timely manner. We would assume the City, and any other grant money available, would help provide the operation pump station and a road to the site of the pump station.



Paul M. Fowler Development Corp. has recently completed several projects with HOA's:

1. Buchmans Close – a sixteen-unit condominium project in Manlius, NY
2. Applecross Woods, Pointe East and The Hamlet – All developments in the Town of Dewitt.
3. Several attached unit projects (ie: Bishops House Estates, Lincoln Hill, Comstock Commons) within the City of Syracuse

Currently we are building at Xavier Woods, an HOA community in the Syracuse University area. We have built countless townhouses and patio units in Radisson and continue to build in River Grove (a Development within Radisson) as well as in several areas of Jefferson County including Tennis Island, Sacketts Harbor, and Watertown.

Financial Capacity: We would be self-funding and will apply for additional available grant support.

Timeline: Our timeline would be as quick as legal and government allows while also being driven by sales success.

The Homeowner's Association documents will be submitted to the Attorney General's office in conjunction with the approval process. The Sponsor of the HOA will be the LLC formed by the Partners.

It is further disclosed that this is a "for sale" project, not a rental project, with plans to build fifty units, fee simple and deeded with zero lot line. All common areas will be owned by the HOA with extensive HOA restrictions on building and common lands.

Respectfully,

Paul M. Fowler Development Corp.



Paul M. Fowler, President