

Webmaster SFCA

From: Dave Walstad [davewalstad@gmail.com]
Sent: Wednesday, March 11, 2009 12:32 PM
To: president@sfcabr.org
Cc: sfcaweb@cox.net; dballmer@cox.net; pattydno@bellsouth.net; ralphdupuy@bellsouth.net; jrjhgray@cox.net; bndbartol@cox.net; hilryl@earthlink.net
Subject: FW: Rezoning for Lot 51 & Lot 52 East Sherwood Forest Filing, your letter to planning commission

Dear Dallas,

RE: Clear up the miss-information regarding the zoning request of Lot 51 and Lot 52

As a follow-up to my letter to you on March 5 with no response from you or the association, I have placed a call to 225-273-2458, (your listed number on the association website) as well a second attempt here at email to reach out to you to discuss the lot rezoning. I have read the comments posted on the association website as well as comments submitted to the council and planning association.

There is a tremendous amount of incorrect and misguided information..... Clearly having a informal conversation with you and or members of your board would alleviate much of the concerns, but I understand you have possibly been advised NOT to contact us to review. Which is very unfortunate that this stance was taken as members of the association are not properly informed as to the facts regarding our rezone request. We are being vary transparent in our approach to the project and very open to discuss any issue.

What are we Proposing?

While final architectural and engineering have not been started, I can provide you the following concepts of the project:

- 1) Lot 51, Lot 52 - Rezoning change to A3.1 or 10.3 units. Driveway entrance on Nassau St. NO driveway on Archery. (it is listed as A3.2 (16units) to provide as many options but it's going to be A3.1)
- 2) We Proposed 10 – 3 Bedroom 2 Bath Condominium Units of approx. 1152 Sqft each, (Master BR will have its own Bath)
- 3) All units prewired for high speed internet, cable, phone All utilities individually metered
- 4) Likely 9ft exterior walls with crown molding and some units with cathedral ceilings.
- 5) Security system enabled and wired
- 6) Due to housing mortgage issues we are proposing leased units with a 5-10 year horizon to sell units assuming the mortgage crisis is over. Our proposed Lease is \$1200.00 +/- With Security Deposit of \$500-1000.00 pending credit review of the lease applicant. Lease Option may be a part of the contract which will allow the resident to purchase unit in a future time frame.
- 7) What is the gross income level to qualify to lease a unit? Approx. \$42,000-\$50,000 pending review of credit history.
- 8) Tropical Landscaping scheme
- 9) Adequate lighting
- 10) Center Courtyard between buildings for BBQ, Picnic Tables etc.

Who is Viking and Dave Walstad?

- 1) Viking is a small family investment company for Dave and Cheryl Walstad who own Summer Grove

Condominiums and Lot 51 and Lot 52, Purchased from Ruston Properties on May 22, 2008

- 2) Dave has a degree in Architecture and has successfully designed and or been involved with engineering of many buildings across the country (into the thousands)
- 3) We Acquired the 80 unit Summer Grove after reviewing the Baton Rouge market, its local charm and hospitable residents as well as our son being accepted into LSU
- 4) We invested for the long term of approx. 10 + years where we plan to market the units back out for sale and Summer Grove will be homeowners as well

Miss-Information that we have seen

- 1) **Summer Grove** - We are not a party to the failed condo project you are referring to. Ruston Properties developed the property over the last 2-3 years with well over \$1.4 million in investment. Given the housing crisis they determined condo sales would not be the best route to go. Ruston had less interest to be a landlord being a real estate company, hence our interest in acquiring the property with a long term horizon with the potential to resell as condos in the future.
- 2) **Summer Grove and the proposed property is managed by a full time ONSITE PROPERTY manager.** Leased for \$595-\$750. With a \$375-\$500+/- Deposit. Clearly \$1200 a month for the new development is NOT Summer Grove TENANT INCOME LEVELS.
- 3) **We run applicants for lease thru a full credit bureau check, background check, eviction history, employment history, name history, social security check etc.** We know our residents before they lease with us.
- 4) **Explain how developing the property and targeting mid-level professionals vs. a vacant blighted lot is worse than what you currently see?**
- 5) **Another Hud Housing project, These are not cheap rentals or HUD Housing, they will not qualify for Section 8**
- 6) **“I bet they won’t be tax payers”** Yes, residents will be “full blown tax payers” They have to pass income requirements, background checks etc.....
- 7) **Rush to develop,** we are not in a rush to develop. However the low costs of materials, labor makes the investment timeline sooner rather than later as well as interest costs on the land.

Security

- 1) Summer Grove’s has had very few recent issues. Our major concerns have been RESIDENTS (Young Adults) FROM HOMES in East Sherwood Forest Association that have come onto the property and committed acts of Burglary and other issues to Residents of Summer Grove itself. I have personally had individuals arrested.
- 2) We have camera’s in place at Summer Grove since the arrest of the individuals from the SCFCABR community.
- 3) We intend to place cameras in the new development as well. Assessable via the internet.
- 4) We have a no drugs or violence policy on our properties

Dallas, I could continue to list the many false and misleading comments I have read about our rezone request. Certainly everyone has the right to object or approve and make know their feelings. But to not reach out to us to discuss is absolutely the wrong approach.

I am available to discuss with you or your group at 732-2525368 or contacted by email at davewalstad@gmail.com I will also be onsite Monday 3/16/09 afternoon from about 1pm to 3pm and would be happy to walk the property with whoever would like.

Again, we feel the development of the 10 units would make a tremendous improvement to Lot 51 and 52 as well

as a valid transition from the commercial and Summer Grove with the entrance not on Archery but on Nassau, which will shield the commercial as well from the community. Instead of spreading miss-information I would ask the association to instead take the position of engagement with us to look to provide a development that most all can say, "This is a lot better than the empty blighted lot" with trash in it that attracts crime elements.

Sincerely, Dave Walstad

From: Dave Walstad [mailto:davewalstad@gmail.com]
Sent: Thursday, March 05, 2009 2:54 PM
To: 'president@sfcabr.org'
Cc: 'sfcaweb@cox.net'
Subject: Rezoning for Lot 51 & Lot 52 East Sherwood Forest Filing, your letter to planning commission

Dear Dallas Ballmer, President SFCA,

I have received a copy of your letter to the planning and zoning commission regarding our rezoning hearing on March 16, 2009 and your requests.

Prior to a more formal response I would like to reach out to you via a quick call to understand your groups concerns.

As there was not a phone number on the letter but emails, I have contacted you by such.

From our point of view; our project will greatly enhance the property as well as those around it. Currently these lots are a crime attracting blight in our mind and the fact that they have been vacant since the 1950's when the subdivision was put in place reflects the fact and inability for it to be developed as it is currently zoned. We often find that folks drive by the lots and use it as a dumping ground for old furniture and the like.

We also feel that the development of the lot with light multifamily will provide an excellent "transition" from the ugly commercial warehouse on Nassau street and the large multifamily at Summer Grove Condominiums to the rest of the single family in the East Sherwood Forest Community. Furthermore the planning commission and members of the City Council completely endorse our rezoning request.

While I do not believe you have any legal standing to prevent the March 16, 2009 hearing we do wish to be a positive contributor to the community and therefore certainly open to discuss our project with you in an attempt to reassure you and provide for your ability to provide input as well as your endorsement as well.

With that in mind is it possible to have a short call with you?

Please advise asap, thank you.

Sincere Regards,

Dave Walstad

3/16/2009

President
Viking Global Ventures Inc
dba planned – “the Reserve at Summer Grove”
732.252.5368 or onsite (941.921.1258)

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