



May 27, 2014

Mr. Sim Green
Avid Acquisitions
5760 Legacy Drive, Suite B3-354
Plano, TX 75024

Hal Richards
Mayor

D.J. Ory
Mayor Pro Tem
District 5

Tommy Spencer
Council Member
District 2

Sandra Wilson
Council Member
District 3

Charles Whitaker
Council Member
District 4

Torry L. Edwards
City Manager

Mike Sims
Asst. City Manager

Re: *Reconstruction of Brownstone Apartment Homes Incentive to Stabilize Neighborhoods*

Dear Mr. Green:

Congratulations! You have reached a transformational milestone with the total reconstruction of 107 units in the Brownstone Apartment Homes complex.

Originally constructed in 1964, the apartment homes complex located at 1300 South Adelaide Street in Terrell had reached such a state of disrepair that it was brought before the Building Standards Commission on September 27, 2011.

The property was purchased by Avid Acquisitions in the fall of 2011, at which time an investment of more than \$1.2 million in renovations began, including substantial safety and security upgrades to the property. Avid acquisition received a new Certificate of Occupancy for the property on September 11, 2012, and the Certificate of Inspection was issued on September 21, 2012, thereby satisfying the requirements set forth by the Building Standards Commission.

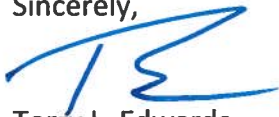
Additionally, the complex exhausted Terrell Police Department resources with a heavy volume of 911 calls which became unmanageable. Noticeably, with the acquisition of this apartment complex by Avid Acquisitions and with you leading the way, the transformation journey has produced a highly visible and stable apartment complex for the Terrell community. Your accomplishments have produced a quality apartment complex with various amenities which include family playground equipment, dog walking trails, community open space while experiencing low-to-no 911 calls, with a 90% lease rate.

P.O. BOX 310 • 201 E. Nash Street • Terrell, Texas 75160 • (972) 551-6600

The mission of the City Council of the City of Terrell, Texas, is to create pride by serving the community in a proactive manner and to enhance the quality of life through providing the highest level of services in the most efficient manner.

In addition to being presented with Mayor Hal Richards' distinguished Phoenix Award for your transformational efforts, the City would now like to honor the incentive offered to you at your October 29, 2012 ribbon cutting ceremony by providing a one month utility bill incentive to be applied for bill due June 16, 2014 billing cycle. This incentive is being fulfilled as an effort to assist you so that you may continue your efforts to stabilize this Terrell community. Thank you for the work you have done and the goals you have accomplished for our community.

Sincerely,



Torry L. Edwards
City Manager

cc: Hal Richards, Mayor
D.J. Ory, Council Member
Tommy Spencer, Council Member
Charles Whitaker, Council Member
Sandra Wilson, Council Member
John Rounsavall, City Secretary