



C A P I T A L H O M E S, I N C.
B e t t e r H o m e s b y D e s i g n

3050 N. Kennicott
Arlington Heights, IL 60004
847-670-7000
Fax 847-670-7040

October 22, 2012

Mr. Eric Waggoner
Planning, Building and Development
500 W. Winchester Road
Unit 101
Libertyville, IL 60048

Re: Belvidere Estates Subdivision (Permit # 06-140875-SC)

Dear Mr. Waggoner;

Please accept this letter as a formal request for an extension of the development permit for subdivision improvements at Belvidere Estates. Over the past year have been working diligently with our bank successfully reducing our pricing based on the current appraised value for the vacant lots as versed to what they initially cost back in 2005. We have a new product group in place with pricing from \$269,900 to 318,900.00, at the same time have increasing our energy efficiency by a substantial degree by using 2 x 6 exterior walls, 90+ efficient furnaces along with low e argon glass filled windows and several other product improvements. We are currently in the permitting process for a home which will serve as our new Model at Belvidere Estates.

The infrastructure improvement status has not changed since last year when we went through the inspection and punch list item process, prior to the approval of our variance request in November of 2011 by the Planning, Building and Zoning Committee. The project remains substantially complete and entire site had been stabilized for erosion control. We have made arrangements through our bank to fund the completion of the improvements in the late spring and early summer of 2013 completing all of the infrastructure improvements. We feel this will also help us revitalize the site and assist us in completing all 15 homes in the community.

Please advise if there is any other action that will be needed from our end to achieve this goal. I can be reached at the corporate office numbers noted above as well as via my cell phone at 847 561 5277.

Sincerely,

Al Lander
Director of Operations

cc James Moser, Capital Homes
Patrick Tierney, Lake County