

December 20, 2013

Dear [Owner],

I would like to thank you for arranging to allow me to tour your building at 123 Main Street in Millheim. I had actually toured the building in 2007 or 2008, prior to your work being completed inside the building, so I really appreciate what you've done to the building.

In 2012, my wife and I started a small real estate investment company, called HBS Real Estate, LLC. To date, I have invested in Tyrone and Philipsburg, but I've always kept my eye on the Penns Valley and Bellefonte markets.

When you originally listed your property, I was quite interested but the asking price was outside my financial abilities at the time. Last week, when the price was dropped the third time, I was surprised at the amount of the drop in price. As expected, this price drop really piqued my interest.

When you review my offer, you will see that it is unorthodox. Rather than try to squeeze as much as possible out of this deal, I am offering more than you are asking. However, I am asking for owner financing to make this deal a reality. With traditional financing through a bank, I would be limited to a standard 75% loan to value.

If I were to use bank financing, I would have to negotiate a lower price on the building in order to make my numbers work. However, with owner financing, I am able to offer more than your asking price while still having the numbers work, albeit at the lower end of my projections. My proposal allows you to receive approximately \$22,000 over your current asking price.

I hope that you will seriously consider my offer. If you have questions or would like to discuss the details, please do not hesitate to contact me.

My wife and I look forward to being able to purchase your beautiful building.

Sincerely,
Liam Goble
HBS Real Estate, LLC

