



March 17, 2009

Dear Altoona Residents,

As you may be aware, the Altoona City Council approved the sale of a portion of the City's River Prairie property on March 12, 2009. The sale included three quadrants of the River Prairie property including the southwest, northwest and northeast quadrants. The specific financial terms of the sales agreement are outlined in the document "River Prairie Update" provided by Finance Director Jon Pfeilsticker which is also available on the River Prairie link. You may also review the financial net present value analysis used by the City to determine the financial viability of the deal.

The most recent plans for each of the three quadrants can be viewed by clicking the respective site plan links. You can also review the General Implementation Plan conditional approval letter that applies to the current plans for the southwest and northeast quadrants of River Prairie; the northwest quadrant still needs to go through the General Implement Plan approval process, so, currently, no letter exists. Please note, there are also comments in the letter related directly to the southeast quadrant, which is not currently being considered for development at this time. Therefore, please disregard the comments related to the southeast quadrant.

As noted above, the northwest quadrant will require General Implementation Plan approval by both the Plan Commission and Council; there will be an opportunity for public input during this process. The southwest and northeast quadrants will also require further review and public process prior to any development occurring. Each of those quadrants is subject to Specific Implementation Plan approval along with subdivision approval. Both approvals will be considered by the Plan Commission and City Council. I expect these approval processes to be initiated within 30 to 60 days.

If you have any questions on the current development proposals or on the process for consideration moving forward, please do not hesitate to contact me at 839-6092.

Sincerely,

A handwritten signature in blue ink that reads "Mike Golat".

Mike Golat
City Administrator