

Dear Ogden City Council,

I wanted to drop you all a note to update you on what is happening in our community as a result of the Gondola proposal.

I own and operate a Mortgage business in Ogden and various cities in Utah and Idaho. My home is in Ogden. I met last Friday with an individual with whom I am anxious to do business. His main residence is in Phoenix Arizona. He is in Ogden buying properties east of Harrison Blvd. He informed me that he had either bought or had put under contract, more than 20 homes within the last 30 days. As I'm sure you are aware, average marketing time on properties east of Harrison has plummeted and prices have soared.

He suggested to me that he was attempting to get in on the ground floor of the surge in prices he foresaw for our community as a result of the "eventual" construction of the Petersen site. He commented on how unique this town already is, in its proximity to the Ski Resort, and the low prices of real estate, but how much more uniqueness would be brought to the table by adding access from the metropolitan center to the mountain. He thought this would set us apart from any other destination. I know he is not the only investor setting about to obtain housing while it is very inexpensive. There are many groups and individuals placing large monetary investments in our town. Why all of a sudden?

As the opportunities diminish for these investors east of Harrison, I can't help but believe that they will begin to select homes in the downtown section where I believe the most impact will be observed and where the necessity of our attention is at hand.

You should talk to your local Realtor and get his/her feedback as to what is happening to real estate values and the excitement this proposal has generated for the industry.

With your help, this exciting opportunity can be realized, and our town can fully utilize the natural advantages we have. Let us take positive steps in growing Ogden. Let us start by accepting the massive investment Mr. Petersen has proposed

Respectfully,

Dennis Porter