

Letter of Intent

December 11, 2025

To Whom It May Concern,

This Letter of Intent expresses Winnersville Investment's interest in pursuing the development of a market-rate mixed use residential project in Downtown Valdosta. The proposed project would introduce high-quality apartment housing designed to support the continued revitalization of the downtown district while meeting the growing residential needs of our community. Initial plans envision a mix of one-bedroom and two-bedroom units, modern amenities, and pedestrian-friendly design features consistent with the City of Valdosta's development goals.

With acceptance of our conditional use permit, we intend to proceed with construction of fifty-four market rate units targeted at professional residents within our region. The units will consist of mid to high level amenities and modern conveniences. Our rental rates for single bedroom units will range from \$1400 - \$1600/Month and our two-bedroom units will range from \$2000 - \$2250/Month. We feel these rates and our product will bring a much-needed interest to our Downtown and spur further development in the district.

This LOI is non-binding and intended solely to outline our good-faith intent to advance discussions toward a conditional use permit. We appreciate the opportunity to explore this project with the City of Valdosta and look forward to working together to bring new residential vitality to the downtown area.

Sincerely,
Daniel Bayman
General Manager
Winnersville Investments LLC