

401k Properties, LLC
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DATE: September 15, 2020
TO: Plan Commission
FROM: Robert "Rip" & Denise Rippberger

My wife and I own TLC Restorations, LLC and 401k Properties, LLC. Our goal with 401k Properties is to buy/rent/lease/sell either business or residential properties. We are going to target low value properties with the intent of investing in them for a greater return. Many of these properties may be in TIF areas.

Our goal for this property is to own and rent to ourselves at this point. This will be a "new" business model for us and not part of core business. i.e. TLC Restorations, LLC.

Our business model will not be your traditional Auto Supply Parts. i.e. Napa or Bumper to Bumper. We will be selling the parts, equipment and tools that are used in our core business model with TLC Restorations. We currently have over a dozen manufactures that we represent and sell parts, equipment and tools for. Last year we sold over \$200k in parts, equipment and tools. We will market and sell these items to the general public. In addition to parts, equipment and tools, we are going to sell "Day 2" race parts.

Let me expand on Day 2 race parts. Back in the 60's and early 70's, young adults were buying brand new Chevelle's, Camaro's and modifying them the next day with headers, mag wheels, cams, etc... All of these modifications were to make their cars faster! Back in the day, you bought these parts at a Speed Shop. Hence Day 2. In my current market of business, this is very commonly known and needs no explanation. Many car shows and events are now tailored to Day 2. As a matter of fact, we've taken GOLD Concours awards for having the best in the country Day 2 builds!

Our goal is to build the best Speed Shop in the country selling new parts, equipment and tools. How are we going to do this? We're going to start with having an old school building that looks new and inviting. How do we make it look new and inviting to show case our products? We install windows, doors and garage doors to open the place up! Currently we bring people into TLC Restorations from all over the country. Over half of our business is from out of state. We are going to capitalize on our current market and expand it into sales of parts, equipment and tools. Daily we have people driving to TLC Restorations just for a tour of our facilities. Each of these tours are the perfect opportunity for another sale!

Why not sell cars? We have a large part of this market already captured with our core business. This building lends itself very well to selling cars as the original building was built for implement sales. With a few changes, and some needed improvements, it will make a great showroom for vehicles. It's all about the presentation in our business. All vehicles and products will be kept indoors. No outside inventory.

Thanks,
Rip