From: Sarah Adam <Sarah@reiterandschiller.com>

To: "legislativehearings@ci.stpaul.mn.us" <legislativehearings@ci.stpaul.mn.us>

2/23/2012 1:58 PM Date:

Update on 499 Lynhurst Avenue West Subject:

**Attachments:** 20120223143430.pdf

## Good Afternoon:

Here if a brief update on this property. First Place Bank became owner as expected on February 8, 2012. Michael Stevens from First Place Bank visited the subject property and met with Steve Magner and a new contractor. Mr. Stevens has decided to use this contractor versus the previous one we provided to the city. I have attached the bid for both a partial and full demo.

It appears by client has two options, one to do a partial demo with rehab or two to do a full demo and be left with a vacant lot.

My client has ordered an appraisal but will not have it in until the end of next week. The appraisal is for a single family rehab dwelling. My client needs to analyze whether or not to do a partial or full demo.

We are expected back for hearing on February 28th and you were hoping for an initial rehab plan but I am afraid I will not have that.

Please advise how you would like me to proceed and if perhaps we can move this hearing to a later date.

Sarah J.B. Adam Attorney at Law Reiter & Schiller, P.A. 25 North Dale Street St. Paul, MN 55102 651-209-9770 651-292-9482 Fax

sarah@reiterandschiller.com

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THIS COMMUNICATION IS FROM A DEBT COLLECTOR

----Original Message-----

From: Michael Stevens [mailto:MStevens@fpfc.net] Sent: Thursday, February 23, 2012 1:44 PM

To: Sarah Adam Subject: 499 Lynhurst

Sara,

Attached you will find the bids from the contractor that we will be using.

Thanks,

Michael Stevens REO Portfolio Manager FIRST PLACE BANK

3900 Market St. Youngstown, Oh 44512 330-788-7831 ext 6253 cell 330-716-1389 Fax: 330 788-1030 mstevens@fpfc.net

-----Original Message-----From: MStevens@fpfc.net [mailto:MStevens@fpfc.net] Sent: Thursday, February 23, 2012 2:35 PM To: Michael Stevens

Subject:

This is a scanned document from the multi-function printer.