



# SUNRISE BANKS

August 31, 2016

Marcia Moermond  
310 City Hall  
15 Kellogg Blvd  
St. Paul, MN 55102-1615

Re: North Garden Theatre / Ryan & Tina North

Dear Ms. Moermond,

North Garden Theatre / Ryan & Tina North are approved for loan funding for their project at 929 W. 7th Street. We are waiting to finalize the loan documents until we are certain their liquor license will be approved by the City of St. Paul. It has been explained to us that the project is currently on hold as there is a mandatory waiting period for the residence of the area to respond with any concerns they may have regarding the liquor license. We understand the end of this waiting period is in early September and following this waiting period, the North's should be able to request final approval from the St. Paul City Council.

With approval of the liquor license by the City Council, we would be comfortable moving forward with closing and funding the financing package. We understand the final liquor license cannot be issued until the project receives a Certificate of Occupancy and this will occur toward the end of the construction / renovation phase.

Please contact me with any questions. I can be reached at [\(651\) 259-2281](tel:6512592281)

Sincerely,

Todd Bannie  
Vice President