



UNILEV MANAGEMENT CORP.
REAL ESTATE MANAGEMENT

November 17, 2015

Council President Russ Stark
310-D City Hall
15 Kellogg Blvd., West
Saint Paul, MN 55102
ward4@ci.stpaul.mn.us

Councilmember Dave Thune
310-B City Hall
15 Kellogg Blvd., West
Saint Paul, MN 55102
ward2@ci.stpaul.mn.us

Re: Support For Redevelopment Of The Former Macy's Project
Support For The Use Of Tax Increment Financing (TIF) For Said Redevelopment

Dear Council President Stark and Council Member Thune:

I am writing on behalf of the investor group which owns the Wells Fargo Place office tower. Our building is located next to and adjoins the former Macy's building in downtown Saint Paul.

We would like the Council and all interested parties to know that we fully support a redevelopment of the former Macy's site as envisioned by the St. Paul Port Authority in concert with their partner Oppidan.

We also fully support, in general terms, the use of Tax Increment Financing (TIF) as a critical component to enable this project to happen. And in review of the specific terms and structure of this particular TIF district, believe the construct and terms to be prudent and well thought out.

We are thankful for the Port Authority's leadership and expertise in pulling this redevelopment deal together. We are equally appreciative of the hours spent by their staff educating us on the project and responding to what were at times very pointed questions regarding possible negative impacts to our assets nearby.

We believe this project makes sense at so many levels, for so many reasons, and will act as yet another driver of economic development with benefits for all across the City, not just downtown.

We encourage you and the entire City Council to approve this project.

Sincerely,

UNILEV MANAGEMENT CORPORATION



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cc: City Clerk, Shari Moore, shari.moore@ci.stpaul.mn.us