



September 11, 2017

200 S 6th St
Minneapolis, MN 55402

usbank.com

Legislative Hearing Office
City of Saint Paul
310 City Hall
15 West Kellogg Boulevard
Saint Paul, MN 55101

RE: 880 Clark Street, Saint Paul, Minnesota 55130 (“Property”)

Dear Ms. Moermond:

Pursuant to the City’s request, this letter shall serve as financial documentation indicating that the Bank has \$40,000 in funds to perform the rehabilitation of the above-referenced Property. Attached hereto is the Bank’s 2016 annual report. This is public information that is accessible on the Bank’s website.

While the Bank does not have a specific line of credit or construction loan in the amount of \$40,000 dedicated to this specific property – the Bank certainly has access to funds in excess of \$40,000 to rehabilitate it.

US Bank reserves the right to opt for demolition of the Property, if the repair estimates, in conjunction with the code compliance inspection report, show that rehabilitation is not a sound financial investment.

Should you have any future questions regarding this matter, please do not hesitate to contact our local counsel, Greta Bjerkness of Wilford, Geske & Cook, PA at gberkness@wgcmn.com or 651.209.3313.

Sincerely,

US Bank, N.A.

By Michael D. Sackmaster
Michael D. Sackmaster

Its REO Manager, Vice President

STATE OF Minnesota)
)ss. Minneapolis
COUNTY OF Hennepin)

This instrument was acknowledged before me on September 11, 2017 by
Michael D. Sackmaster as REO Manager, Vice
President of U.S. Bank, NA, a National Banking Association existing
under the laws of the State of Minnesota.



Notary Public

