



March 12, 2021

City of Saint Paul City Council

RE: Alatus, LLC – 411-417 Lexington Parkway N. – Wilder Foundation Site

Dear members of the Saint Paul City Council:

I am writing to you on behalf of the Midway Chamber of Commerce regarding Alatus, LLC's redevelopment project proposed for 411-417 Lexington Parkway N. Chris Osmundson from Alatus has presented the preliminary concept plan and our board of directors supports the project moving forward.

Alatus, LLC is proposing a 288-unit multifamily development located on what is currently the vacant lot owned by Amherst H. Wilder Foundation. The site has been vacant for 10+ years with at least two failed prior development proposals. The proposed development is as-right per the current zoning code and generally complies with all applicable and adjacent area and small area plans. When the project is completed, it will bring 350+ residents to the location with 3,300 sq. ft. of retail, constructed future condition landscaping for Lexington Parkway North, and \$600,000+ in annual real estate tax revenue to the City of Saint Paul. The project is being entirely privately financed in combination with Opportunity Zone investments – Alatus LLC will be the owner for 10+ years.

The project has many innovative features such as: (1) VRF HVAC heating and cooling technology to reduce resident utility costs; (2) solar array system to generate approximately half of the consumed electricity on-site; (3) modular construction methodology to deliver the units more quickly and at lesser cost; (4) market-rate apartments at truly affordable levels. Alatus LLC is asking for a letter of support to be submitted to the City Council for full support and approval.

Our board of directors thoroughly reviewed the project details as well as concerns by community members. After careful review, our board unanimously approved support, believing the development will be good for the neighborhood and bring employees, clients, and customers to our community. The addition of 350+ new residents also coincides with attempts to bring more residents and create more density along the Green Line. One board member spoke highly of the reputation of Alatus LLC as well.

Sincerely,

A handwritten signature in blue ink that reads "Chad Kulas".

Chad Kulas
Executive Director