

Vang, Mai (CI-StPaul)

From: Ryan North <ryanpaulnorth@gmail.com>
Sent: Tuesday, February 02, 2016 1:19 PM
To: Vang, Mai (CI-StPaul); Moermond, Marcia (CI-StPaul)
Cc: Magner, Steve (CI-StPaul); Yannarely, Joe (CI-StPaul); Spong, Amy (CI-StPaul); Boulware, Christine (CI-StPaul); Spencer, Joe (CI-StPaul); Sung, Marcq (CI-StPaul); matt.meyers@sunrisebanks.com; Nancy St. Germaine; wyne@locusarchitecture.com
Subject: Re: 929 Seventh St W.Ryan R-R Ltr.1-13-16

I guess I need a proof reader... additions and corrections to a few dates below are highlighted in yellow.

Ms. Moermond,

You had asked that we provide a flow chart of plans for the rehabilitation and financial documentation dedicating the funds for our project - the North Garden Theater - at 929 7th Street West in St. Paul. I have that information for you below. I am also attaching an letter from our bank explaining where we are at in the process of getting our SBA loan.

PROJECT PRINCIPALS

General Contractor: Raven Construction (<http://ravenconstructioninc.com>) - we are proud to have hired a St. Paul based, Native American Woman owned company!

Architectural Services: Locus Architecture (<http://www.locusarchitecture.com>)

Lending Institution: Sunrise Banks, St. Paul (<https://www.sunrisebanks.com/>)

ESTIMATED TIMELINE TO COMPLETION

Week of February 1st (this week): Initial construction will begin with the goal to close the envelope of the building making it secure and weather tight. The breaches in the walls will be closed and the roof is being fully replaced. This work (weather permitting) should take three weeks.

February 8th: We have a meeting scheduled with Councilwoman Rebecca Noecker. We will introduce her to the space and get her excited about our project. This is also the date we are hoping to be approved regarding Sunrise Banks final lending decision.

February 9th: We have our next hearing scheduled with the City of St. Paul.

February 10th: We will be attending the Neighborhood Sales Tax Revitalization Program Loan and Grant Workshop.

Week of February 15th: Initial architecture plans and specs should be ready to be submitted to the **City for review and** Sunrise Bank for appraisal purposes.

Week of April 4th: The bank appraisal could take five to six weeks to schedule and perform. Here is an e-mail snippet from Todd Bannie - our SBA Specialist at Sunrise Banks:

The longest timeline for the project will be the appraisal. Once your architect has completed plans & specs, we will submit those and the contractor costs to our appraiser. Once submitted, it will be 5-6 weeks before the appraisal is complete. It will take another couple days for our internal appraisal review department to read the report and respond to any concerns they may have with the analysis. If the appraisal review goes without a hitch, we could close shortly thereafter.

April 8th: Our estimated closing date on our loan. Which would mean the main construction can begin.

Mid April to Mid July: Construction should take approximately 90 days to complete.

We are excited to present this information to you. We can discuss these matters further at our meeting on February 9th at 9am.

Sincerely,

Ryan & Tina North

On Tue, Feb 2, 2016 at 12:22 PM, Ryan North <ryanpaulnorth@gmail.com> wrote:
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On Wed, Jan 13, 2016 at 3:39 PM, Vang, Mai (CI-StPaul) <mai.vang@ci.stpaul.mn.us> wrote:

Hello Tina and Ryan North,

Attached please find a letter in the above matter.

Mai Vang

Coordinator for Legislative Hearings

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