

**To:** Marcia Moermond, City of St. Paul Legislative Hearing Officer CC: Kenneth Udoibok

**Re:** 1179 Seventh Street East, St. Paul

**Date:** June 22, 2020

This memo is to inform you that I have finished my work on this property. Due to the current difficult and uncertain economic circumstances, it is my opinion that the financial plan outlined in my Feasibility Study will not be achievable.

With regard to your specific requests of me:

1. The feasibility study for the prospect of National Register Nomination has been ended; results were preliminary and not conclusive.
2. No further attempt was made to obtain the appraisal opinion of value due to the current uncertainties.

I will not be available for the June 23<sup>rd</sup> conference call.

Please contact me if I can be of further assistance in this matter.