

January 4, 2021

Joanna Zimny - Legislative Hearing Executive Assistance
Proposed Action Plan(s) for 1179 7th Street East, Saint Paul, MN
(submitted via email)

Thank you for the continued opportunity to resolve the current status of the property. The goal of this letter is to outline the current options and actions taking place to allow for the continuation of the stay of enforcement on the order to remove the building.

Option 1. Sale of Property

- That Property Place LLC has submitted an offer and Amazing Homes LLC has accepted and signed the purchase agreement. The agreement is pending the city of St. Paul's approval of That Property Place LLC's intended use. Please see the attachments for the purchase agreement and verification of funds for the purchase of the property.

Option 2. Concept Design for Commercial and/or Housing

- Letter of Agreement to be signed and \$1500 pre-payment made to AWH Architects to produce development proposal should sale of the property to buyers falls through. Please see the attached letter of Agreement from AWH Architects for timelines and deliverables.

The development proposal will allow us to determine the cost associated with renovating the building for commercial and/or residential use. It is critical that we understand these costs before any further action is taken place concerning the building. Understanding costs is also necessary for all funding applications.

As noted in the LOA from AWH Architects, the timeline for the deliverables in the proposed schedule is estimated to be 7 weeks. During this time further research and action steps will be taken on the following funding opportunities.

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| Business Recycling Grant |
| Legacy Grant |
| Federal Tax Credit |
| LISC Loan |
| Property Assessed Clean Energy Program (PACE) |
| FHLB |

Each of these funding sources has its own application and disbursement process. Priority will be given to the funding sources that have the nearest deadline horizons. Updates on the effect each funding source has on the overall timeline of the project's completion will be provided as they become available.