

Memorandum

To: City of Blaine – EDA
From: Blaine Ulysses LLC
Re: Demolition Loan Request
11161 Ulysses Street NE
Blaine, MN

Date: November 29, 2016

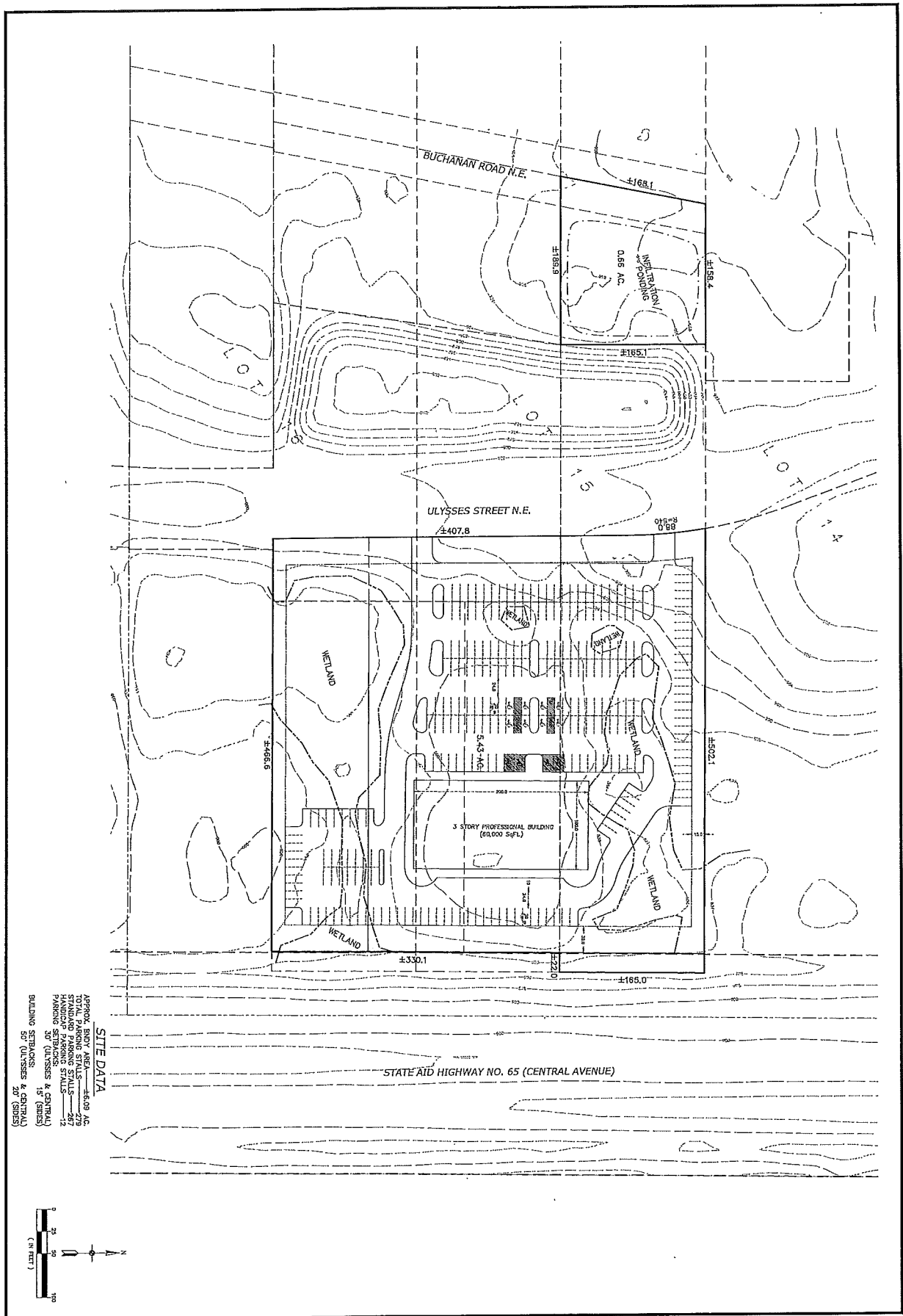
Blaine Ulysses, LLC (“Developer”) is scheduled to acquire the property located at 11161 Ulysses Street NE on November 30, 2016. The site/parcels total approximately 6.13 acres and includes an existing 10,415 square foot warehouse. The warehouse has been vacant for an extended period of time and is both functionally and physically obsolete. Attached hereto is an updated Survey for the site.

The Developer believes the highest and best use for the site is to develop a new Class A - office/medical facility and/or a retail related use. The Developer is currently exploring several concept plans and preliminary findings suggest that the site can potentially accommodate up to 60,000 square feet of office/medical space. Attached hereto is a concept plan that reflects that potential scenario.

The Developer is requesting EDA support in the form of an economic loan to complete the demolition of the existing facility. The Developer has procured an offer from Sauter & Sons, Inc., a reputable contractor, to complete the demolition, including the removal of the existing asphalt. Attached hereto is a copy of the proposal.

Assuming weather conditions cooperate and the appropriate demolition permit is procured, the Developer would like to complete the demolition in the next 30 days.

Thank you for your consideration



SITE DATA

APPROX. BLDG AREA — 48,000 AC.

TOTAL PARKING STALLS — 279

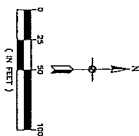
STANDARD PARKING STALLS — 247

PARKING SETBACKS — 12

30' (ULYSSES & CENTRAL)

BUILDING SETBACKS — 15' (CENTRAL)

50' (ULYSSES & CENTRAL)



1 of 1	EXCHANGE REALTY, INC. 33 South Sixth Street - Suite 4135 Minneapolis, MN 55402	CONCEPT PLAN B BLAINE ULYSSES AVENUE PARCEL Blaine, Minnesota	Carlson McCain ENVIRONMENTAL • ENGINEERING • SURVEYING 3890 Pheasant Ridge Drive NE, Suite 100, Blaine, MN 55449 Phone: 763-489-7900 Fax: 763-489-7959
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Sauter & Sons, Inc.

Excavating & Grading

6651 141st Ave. NW, Ramsey, MN 55303 • Phone (612) 421-7919 Fax (612) 421-0797

October 25, 2016

Premier Commercial Properties

Attn: Rich Lee

Demo Building at HWY 65 & 110TH

BID PROPOSAL

Bid Includes:

1. Demo Building
2. Remove Foundation
3. Asphalt Removal
4. Grading Level to Match Existing Grades
5. Cap Existing Well (\$1,000.00 allowance)
6. Disconnect Water & Sewer at Property Line

Bid does not Include:

1. Winter Conditions
2. Soil Testing or Correction
3. Hazardous Waste Removal
4. Asbestos Testing or Removal

TOTAL BID

\$40,000.00

Bid is valid for 30 days. If you should have any questions concerning this bid, I can be reached at the above number.

Sincerely,

Thomas Sauter
President