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November 9, 2004

VIA MESSENGER

Minneapolis City Clerk's Office
c/o T&PW Committee Clerk
Room 304 City Hall
350 South 5th Street
Minneapolis, MN 55415-1382

Re: Proposed Special Assessment for Abandonment and Removal of
Areaway Along Hennepin Avenue in Connection with Hennepin
Avenue Streetscape Project; Special Improvement of Existing Street
Number 2221

Dear City Clerk:

We represent Hyman Paisner and the other co-owners of the 50' x 150' two story building known as 731-733 Hennepin Avenue, PID 22-029-24-43-0081. Pursuant to Section 429.061 of the Minnesota Statutes, Subdivision 2, the owners hereby notify the City that they object to the amount of the proposed special assessment, currently \$304,146.60.

First, the general contractor for the Hennepin Avenue Streetscape Project was selected through competitive bidding process (Minnesota Statute Section 429.041); but the subcontractor(s) for the areaway were not selected on the bases of competitive bidding. They should have been so selected to ensure that the cost of the work would be reasonable.

Secondly, The Paisner Group objects because the amount of the assessments far exceeds any benefit that likely would inure to the Shinders building. For the last two years, Thorpe Real Estate Services, Inc. has been seeking a tenant for the vacant portions of the building and a buyer for the entire property, but Thorpe has not yet received an offer worth considering. The Group has no reasonable expectation that the value of the Shinders Building will increase by \$304,146.60.