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UNITED PROPERTIES

May 20, 2003

Jack Yuzna
City of Minneapolis -- Department of Public Works
309 2nd Avenue South, Room 204
Minneapolis, MN 55401-2281

RE: Petition for Assessment of Areaway Abandonment Cost
At 705 Hennepin Avenue

Dear Mr. Yuzna:

Attached are duplicate original letters to Council Members Barbara Johnson and Sandra Colvin Roy, petitioning the City of Minneapolis City Council to specially assess the property located at 705 Hennepin Avenue for the costs to partially remove the areaway located there, in conformance with the Hennepin Theatre District Streetscape Revitalization Project and Title 95 of the Code of Ordinance. These letters have been signed on behalf of Witt Mitchell LLC, the property's owner, by Michael Lazaretti, it's Manager.

I believe these letters satisfy your requests. Please notify me immediately if they do not.

Respectfully submitted,

United Properties LLC as agent for
Witt Mitchell LLC, Owner

A handwritten signature in cursive script that reads "Brian Burg".

Brian Burg, RPA
General Manager

Attachments

May 8, 2003

The Honorable Barbara Johnson, Chair, Ways & Means Budget
The Honorable Sandra Colvin Roy, Chair, Transportation and Public Works Committee

RE: Petition for Assessment of Areaway Abandonment Cost
At 705 Hennepin Avenue

Dear Council Members Johnson and Colvin Roy:

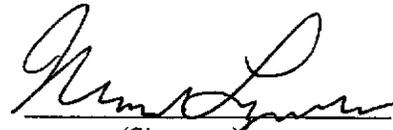
As the owner(s) of the property(ies) described below, I (we) do hereby petition the City of Minneapolis City Council, in accordance with Hennepin Theatre District Streetscape Revitalization Project hearing held on May 9, 2002, and propose the following for your consideration.

1. That it is in the mutual interest and benefit of the City of Minneapolis and the undersigned property owner(s) to abandon the areaway that encroaches into the Hennepin Avenue right-of-way adjoining the property(ies) described below.
2. I (we) request that a partial removal of the areaway be permitted as provided for by Title 95 of the Code of Ordinance.
3. That having received an engineer's estimate to do the work in the amount of \$95,000.
4. That the City's areaway ordinance provides to property owner(s) the opportunity to have the cost of areaway abandonment be assessed against the property.
5. That the property owner(s) does (do) hereby request the City of Minneapolis to specially assess all cost of the above-described work to the property(ies) listed below. That the total amount to be specially assessed as principal shall be for the actual cost but shall not exceed \$110,000. That the assessment be collected on the real estate tax statement over a period of twenty (20) years in twenty (20) equal annual principal installments. That the interest be charged on the declining principal balance at the same rate as bonds sold by the City of Minneapolis. That the interest rate be constant over the twenty (20) year period.
6. That the undersigned property owner(s) does (do) hereby waive the project hearing and the right to appeal the special assessment.

Sincerely,

Property Owner: Witt Mitchell LLC

Michael Lazaretti, Manager


(Signature)

Property Identification Number: 22 029 24 43 0084

Property Legal Description: Lot: 006, Block: 223, Hoag and Bells Addition
to Minneapolis