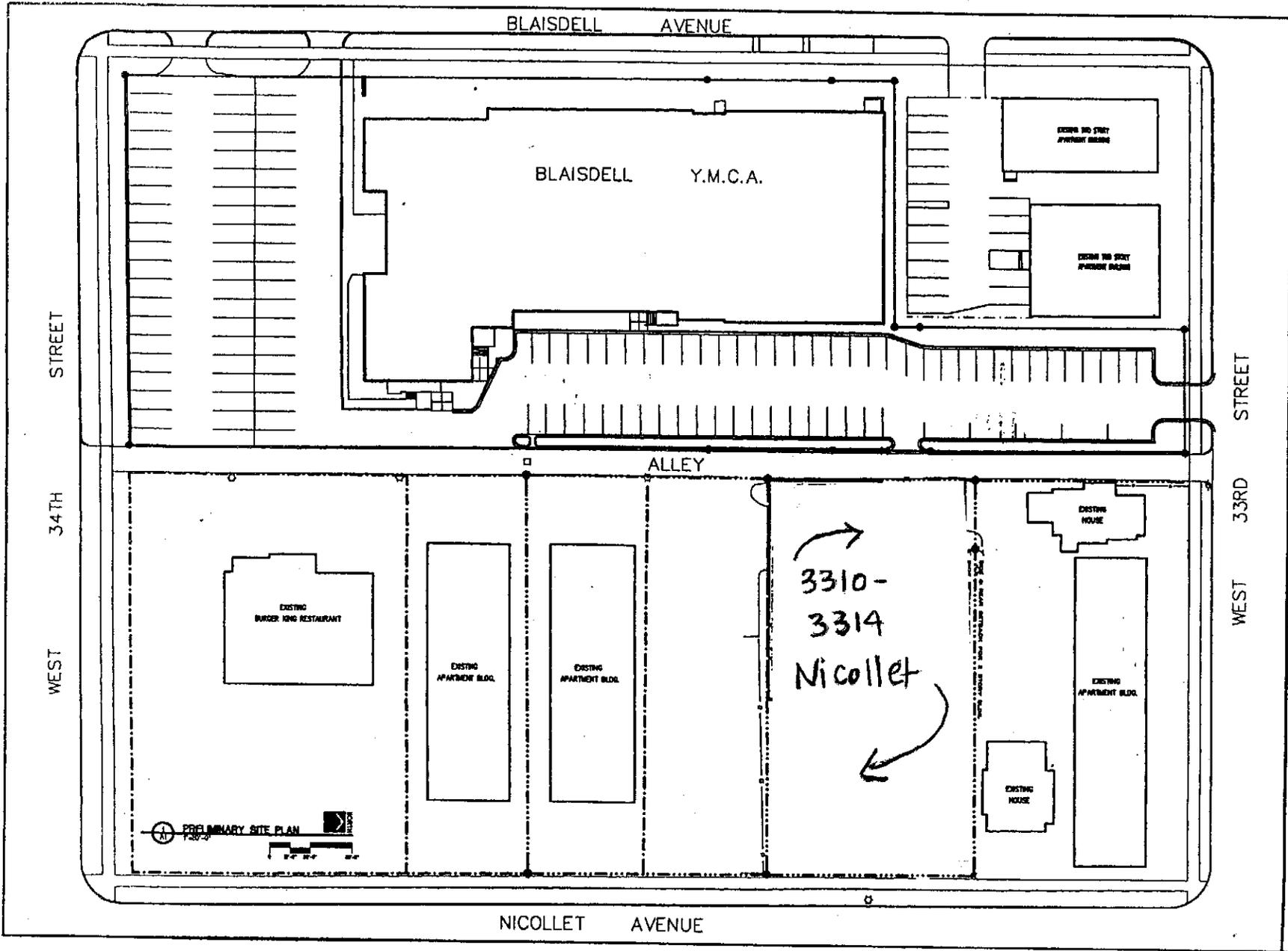


3310-14 Nicollet Proposal Summary

Developer	Unit Mix	Sale Price Range	Parking	TDC	Gap/ Profit	Source for Gap
Lyndale West Partners	6 studio, 16 1BR, 2 2BR flat, 6 2BR town, 4 2BR live/work, 34 UNITS	\$125,000- \$215,000, Total Sales Proceeds	43 structured and			
	TOTAL	\$5,480,000	underground	\$6,605,540	(\$1,125,540)	TIF
Prima Land & LNDC	20 1BR, 14 2BR, 34 UNITS	\$150,000- \$200,000, Total Sales Proceeds	34 structured			MHFA, Developer Equity
	TOTAL	\$5,800,000		\$5,910,426	(\$110,426)	
Welsh Construction & Partners	Mix of studios, 1BR and 2 BR, 36 UNITS	\$126,000- \$265,500, Total Sales Proceeds	30 structured			
	TOTAL	\$7,056,000		\$5,529,301	\$1,526,699	N/A

Prepared by B. Lynch





Lyndale Neighborhood Association

3537 Nicollet Ave. S.
Minneapolis, MN 55408
Phone (612) 824-9402
Fax (612) 824-6828

Lake Street

February 24, 2004

City of Minneapolis
Community Planning and Economic Development
Attn: Bernadette Lynch
105 5th Avenue S – Suite 200
Minneapolis, MN 55401-2534

Re: Lyndale Neighborhood Association review of 3310-3314 Nicollet Avenue
Development Proposals

On Tuesday, February 17, 2004, the 3310-3314 Nicollet Avenue Review
Committee of the Lyndale Neighborhood Association chose unanimously to
support the Prima Land/LNDC proposal for the development of 3310-3314
Nicollet. The Lyndale General Membership approved and affirmed this support
on Monday evening, February 23, 2004.

Further questions may be directed to this office.

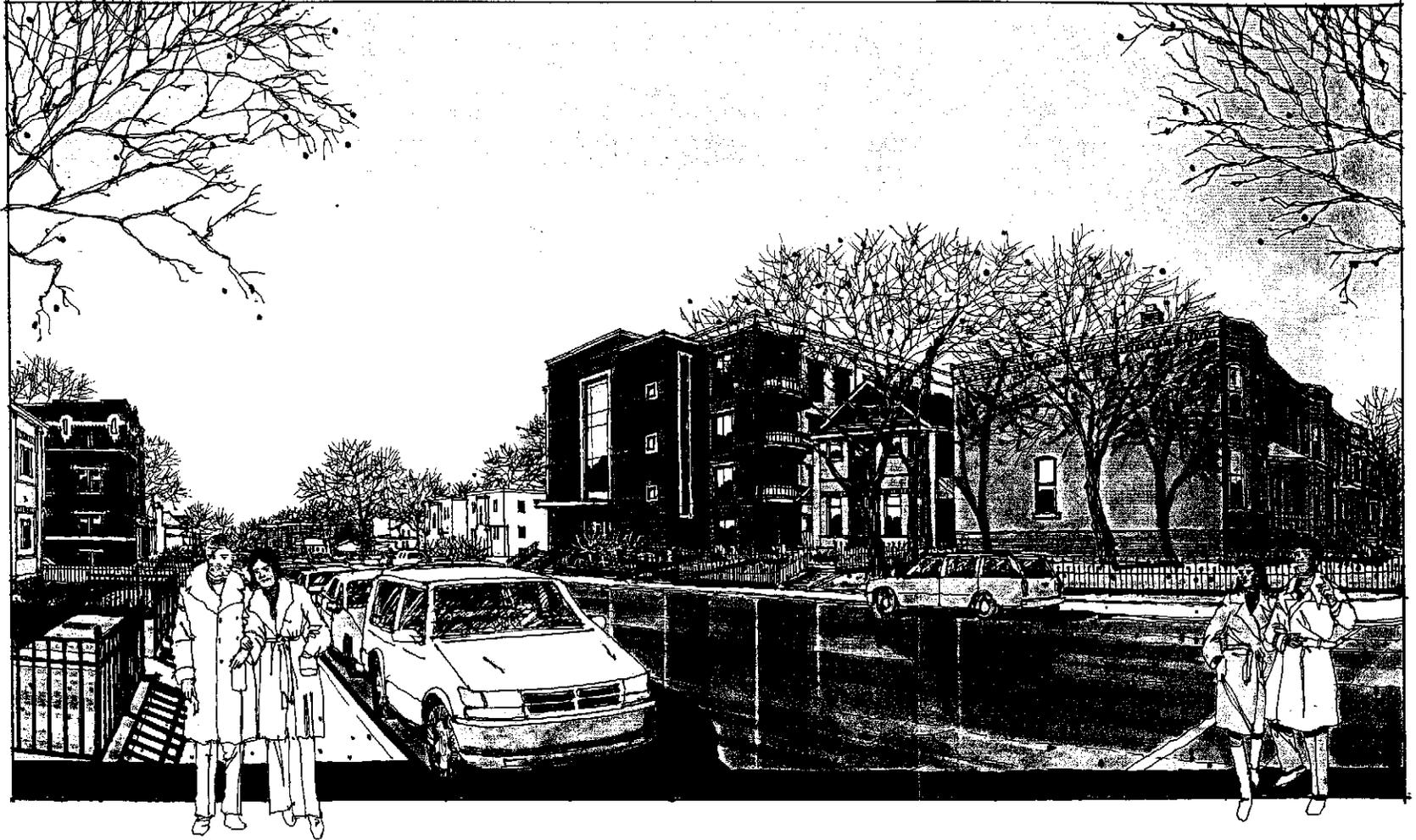
Very truly yours,

Mike Gainor
Office Coordinator, LNA

Lyndale Avenue

Stevens Avenue

36th Street



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