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To: David L. Corliss
Subject: RE: CID projects

From: Vern L. Jarboe [mailto:VJarboe@sloanlawfirm.com]

Sent: Monday, May 24, 2010 10:30 AM

To: David L. Corliss

Cc: Karl Capps

Subject: CID projects

I understand there is a work session this evening and that public comment is usually not a part of those sessions. I would ask that you share with the members of the governing body our concerns.

We have one existing tenant and new tenant for one building at 23rd and Ousdahl all three buildings require significant exterior improvement. The Commercial tenant market is very bad currently and it is hard to attract tenants to infill locations with deteriorated conditions in the vicinity. It is cheaper to put them on raw land than to redevelop. We were able to do redevelopment based on an improvement plan for the whole area and by obtaining cooperation from 3 owners of 4 structures get an agreement for a pay as you go zero public funds improvement. That agreement may not survive without the CID.

We have another project, that we have discussed with staff, at 27th and Iowa where another prime corner is in need of a redevelopment. In this instance we have a major new restaurant tenant near letter of intent. That project shares the same problems. There is need for redevelopment of outdated structures, parking lot and landscaping. This tenant will not locate here without this redevelopment but the rent and investment needed will not support this infill project without some additional source of revenue.

These projects will cause what are effectively blighted areas to obtain new facelift in a market where it is not only hard to obtain tenants but also difficult to figure out how to finance delivery the facelift a property needs. We continue to believe the CID funded by sales tax is the most viable way to approach these intractable problems. Without some form of assistance the proforma for owners do not support the improvements and new tenants cannot afford more rent to bring it about. Further the CID will provide a mechanism for ongoing maintenance of the projects so that they do not continue to deteriorate as many have in the past.

We believe the improvements planned will make the stores a nicer and cleaner place for consumers to do business and will enhance the overall community.

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