

July 16, 2020

Heather Worthington
Community Development Director
City of Bloomington
1800 West Old Shakopee Road
Bloomington, MN 55431

RE: Development Extension Request for 6701 West 78th Street (Case #PL2018-191)

Dear Ms. Worthington-

Opus Development Company is requesting a one (1) year extension of the Final Development Plan (Case #PL2018-191) for a Senior Housing Facility and Daycare for Children that was originally approved on July 23, 2018.

The project is very well positioned to break ground within the next year. Since the initial approval, Opus, in partnership with the City of Bloomington, has secured environmental grants in excess of \$1.3M to aid in the remediation of the site. In coordination with the City of Bloomington, we have extended these grants to allow for a construction start next Spring. We have also pushed ahead on the permit construction set of drawings that will be ready to submit when a capital partner is identified.

Unfortunately, as we were preparing to break ground this Spring the COVID-19 pandemic hit which essentially froze the capital markets for commercial real estate, and especially the senior housing sector. We are already starting to see interest come back for the product type, especially in light of the upcoming demand needs of the resident population, and are confident in the projects success.

We appreciate the continued partnership with the City and the landowner to see this project to fruition knowing that it will fill a need for housing for seniors and also offer intergenerational opportunities for youth. Please do not hesitate to contact me with any questions on the project status or request. We kindly appreciate the consideration to extend the approvals.

Best Regards,



Joe Mahoney
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