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February 24, 2020

Attn: Michael Centinario
Planner, Planning Division
1800 W. Old Shakopee Road
Bloomington, MN 55431-3027

Dear Mr. Centinario,

I would like to thank you, as well as your colleagues Mr. Markegard, and Ms. Rogers, from the city staff, for the meeting that we were able to have together on February 4, 2020. It was productive to meet about the future development of the Park n Go property.

I am in receipt of the "Site Development Agreement" (the SDA) which is in the process of being reviewed for execution. This letter and the accompanying diagram is intended to meet the requirement of Identification of Phase I Project Site.

The owner of the property retained Maxfield Research & Consulting, LLC to perform a preliminary market assessment of the Park 'N Go property and how it can be used to benefit South Loop District.

A mix of uses for the property were evaluated, which is congruent with what has always been the desire for the property. The findings did indicate that vacancy rates of rental housing are expected to be reaching equilibrium soon due to extensive development in various stages around the Twin Cities. Furthermore, and as we discussed, the proposed development area must include a parking structure that will be utilized by the vertical development and Park 'N Go so that the true value of the property is realized.

Park N Go remains excited about the future mixed-use development and a long term mutually beneficial business relationship with the City of Bloomington.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel R Williamson", with a long horizontal line extending to the right.

Daniel R Williamson
Vice President of Development
Park N' Go Management Company

