



Mr. Kurt Ulrich
City of Ramsey
7550 Sunwood Drive Northwest
Ramsey, MN 55303

September 30, 2013

RE: Proposal for Services for Further Analysis of TIF District #14 – The COR

Dear Kurt:

Thank you for the opportunity to submit a proposal in regards to the above referenced project. Following is the scope of services anticipated for this portion of the project:

1. Meet with City staff to revise development scenarios and timing of development.
2. Update overall COR project costs to date and anticipated costs.
3. Prepare updated TIF runs for each area and update overall TIF district model to determine:
 - a. Amount of TIF available through the term of the district to repay the City/HRA for their investment in the land and public improvements to date
 - b. Amount of TIF available for any future public improvements in the TIF district
 - c. Amount of TIF available for Residence at the COR bond and pay-as-you-go obligations; and
 - d. Amount of TIF available for any future third party obligations (amount of TIF that is not needed to pay for existing or future City/HRA obligations).
4. Determine what parcels could be decertified from the TIF district and impact of their removal.
5. Provide an analysis of impacts of changing the fiscal disparities election to inside the district.
6. Attend meeting with City Council/HRA to overview findings and facilitate discussion on options.

We propose a not to exceed fee of \$5,000 for the work to be completed. I will be responsible for the majority of the work involved. Shelly Eldridge in our office will serve as the secondary contact on the project and will be involved in completing the TIF and fiscal disparities analysis.

I look forward to continued work with you and your staff on this project. Please contact me at 651-697-8506 with any questions.

Sincerely,

Stacie Kvilvang

cc: Diana Lund – Finance Director