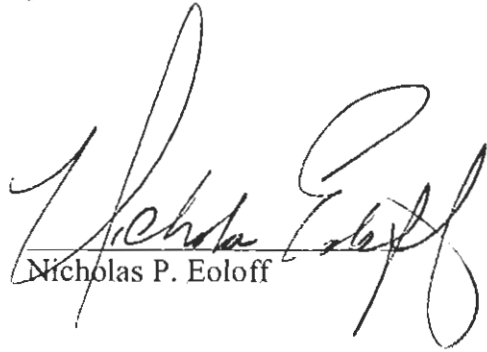


4. Request for proposals for the Project was initially scheduled to be advertised in June 2007. A problem, however, arose with an encroachment issue and the Minnesota Department of Transportation (MnDOT) took time to review the plan. Therefore, the advertisement for the request for proposals was delayed.
5. On Tuesday, August 28, 2007, the Project was advertised for bids in Finance and Commerce. Attached hereto as Exhibit 2 is a true and correct copy of the Request for Proposal published in Finance and Commerce.
6. Bids are scheduled to be opened on September 27, 2007. The Contract shall be awarded subject to approval of the Board of Commissioners of the Park Board on October 3, 2007.
7. Construction will be scheduled to begin by October 5, 2007. According to the plans, the concrete portion of the bike/pedestrian path lying on Park Board land between Ulysses St. N.E. and Stinson Boulevard must be completed by the end of November 2007. This is the major part of the concrete work that will be done on the trail. Based on my calculations, the cost of the concrete work for this portion of the path will be approximately \$250,000.00
8. The entire Project consists of 3.3 miles. The approximate length of the bike/pedestrian path between Ulysses St. N.E. and Stinson Boulevard is 2,600 feet or approximately 1/6 of the entire project.
9. The cost of the remaining work for this portion of the bike/pedestrian path, i.e. mobilization, clearing and grubbing, tree trimming, existing sidewalk removal, existing curb and gutter removal, sign and post removal, top soil, site grading, pedestrian ramps, new curbs and gutters, seeding and mulching, new signs, tree protection, silt fence, and pavement markings will be approximately \$100,000. I calculated this amount by subtracting \$250,000, the cost of the new concrete sidewalk and an additional \$250,000 the cost of the new bituminous trail that will be constructed elsewhere in the Project, from \$1.1 M which resulted in a figure of \$600,000. I then divided the \$600,000 by six to apportion remaining costs to the portion of the bike/pedestrian path that will run from Ulysses St. N.E. to Stinson Boulevard.
10. Based on my review and calculations, approximately \$350,000 will be the cost of construction of the portion of the bike/pedestrian path on St. Anthony Parkway running from Ulysses St. N.E. to Stinson Boulevard.

Further your affiant sayeth naught.


Nicholas P. Eoloff

Subscribed and sworn before me this
29 day of August, 2007.


Notary Public

