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Common Council of the City of
Terre Haute, Indiana
Attn: City Clerk
City Hall
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Re: Real Property Tax Abatement Resolution No. 6, 2016
Petitioner: Gurukrupa Hospitality, Inc.

Ladies and Gentlemen:

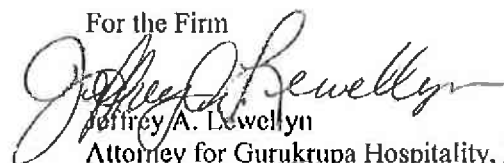
This firm serves as counsel to Gurukrupa Hospitality, Inc. (hereinafter "GHI"). GHI received a real property tax abatement pursuant to Terre Haute City Council Resolution No. 6, 2016. As Resolution No. 6 reflects, the project involved the construction of a new approximately 46,000 square foot, four story, La Quinta Inns & Suites Hotel, located at property commonly known as 451 East Margaret Drive, Terre Haute, Indiana 47802. The tax abatement received was a nine year real property improvement tax abatement. Although our Petition and Statement of Benefits, indicated that completion of this project was scheduled for October, 2017, construction was not able to be completed until a few months later, in January 2018. As a result, although the project is now complete and the hotel is open and operating, the Vigo County Assessor did not have an opportunity to assess this property such that the new tax valuation would be in effect for the 2018 tax year. Therefore, GHI will not be receiving the benefits of the tax abatement this year, but will expect the project to be fully assessed and eligible for year one of the tax abatement next year, 2019. Based on the foregoing, we are not in a position as this time to report and provide the annual CF-1 Compliance With Statement of Benefits to the City Council or the Board of Public Works and Safety.

Despite the foregoing, GHI can report that the construction was completed, as stated above, and the benefits tied to the construction portion of the project were realized. In addition, most of the estimated new positions for operation of the hotel are in place such that the new jobs benefit to the community is being realized, and the expected tax revenue for the real property improvements at the site are still anticipated to be realized by the City of Terre Haute beginning 2019.

If you have any questions or would require any further information at this point in time, please do not hesitate to contact me. On behalf of Gurukrupa Hospitality, Inc., thank you for your attention and continued support of this project.

Very truly yours,

For the Firm


Jeffrey A. Lewellyn
Attorney for Gurukrupa Hospitality, Inc.

JAL/dlh

c: Purang Patel, Gen. Mgr., La Quinta Inn & Suites