

MAY 22 2019

Edwards,Michelle

From: amyauler@aol.com
Sent: Wednesday, May 22, 2019 8:46 AM
To: Richard Shagley II
Cc: Neil Garrison; Nation, Todd; Auler, Amy; Don Morris; Azar, George; Curtis DeBaun IV; Earl Elliott; Karrum Nasser; Martha Crossen Gmail; Felling, Darrell; Edwards, Michelle
Subject: Re: *Ext!* YMCA

CITY CLERK

Good Morning,

Do you know if they have had a income approach figured from the Assessors office? I would also like confirmation that they will allow them to have income and abatement on this property. I would like to also know without income approach what the estimated tax assessment would be not using income with the new building there too.

Thank you, Amy

Sent from my iPhone

On May 21, 2019, at 4:43 PM, Richard Shagley II <richards@wslfirm.com> wrote:

****External Email - Think Before You Click****

- Helpdesk

Good afternoon.

As you are aware, we represent the parties attempting to revitalize the former YMCA building.

Pursuant to our discussions at the meeting earlier this month, please find attached a letter from the Indiana Housing & Community Development Authority. As you will see, it indicates that if this project does not get an abatement, the tax credits will no longer be available. As we discussed, Historic Walnut Square LLC received the tax credits as a result of a scoring system in which they indicated a 10 year abatement. As a the letter says, anything that would change that scoring will jeopardize the tax credits.

If you have any questions, please do not hesitate to contact me.

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