

MAY 22 2019

Edwards,Michelle

CITY CLERK

From: Todd Nation [booknation@gmail.com]
Sent: Tuesday, May 21, 2019 10:04 PM
To: Richard Shagley
Cc: Neil Garrison; Nation, Todd; Auler, Amy; Don Morris; Azar, George; Curtis DeBaun; Earl Elliott; Karrum Nasser; Martha Crossen Gmail; Felling, Darrell; Edwards, Michelle; Witt, Steve
Subject: *Ext!* Re: YMCA

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Thanks for sharing this, Richard.

I'm also interested in the Harrison Township Assessor's answer to Councilperson Auler's questions about how that office would assess the proposed project, and Steve Witt's explanation of how he arrived at his estimated assessment. I'm sure you remember that Councilperson Elliott asked about the disparity between Steve's number and that of the petitioner.

As you pointed out at our meeting earlier this month, this proposal is very likely the old YMCA building's last chance. It has been empty and neglected for nearly a decade — the chimney has partially collapsed, the roof is leaking and the property looks shabby. We are lucky that Commonwealth has pursued and secured tax credits to develop 40 units of affordable housing there.

See you soon,

Todd
mobile 812-870-4986

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

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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 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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