Subject: Fwd: Correspondence for the TIF Commission

From: Heather Cole <heather.cole@como.gov>

To: Jeremy Root < Jar281@nyu.edu>

Time: Tuesday, October 17, 2017 1:45:50 PM GMT-06:00

----- Forwarded message ------

From: **Heather Cole** < heather.cole@como.gov >

Date: Tue, Oct 3, 2017 at 3:34 PM

Subject: Correspondence for the TIF Commission

To: Andrew Beverley <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Andy Waters <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Andy Waters <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Andy Waters <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Ernie Wren, III" <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, "Ernie Wren, III" <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, "Ernie Wren, III" <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Heather Cole <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Heather Cole <a href="mailto:amdrew.beverley@columbiabancshares.com">amdrew.beverley@columbiabancshares.com</a>, Helen Wade

< hwade@cpsk12.org >, "John G. Clark" < jgclark@mchsi.com >, June Pitchford

 $<\!\!\underline{ipitchford@boonecountymo.org}\!\!>\!, Ken\ Pearson<\!\!\underline{Kmpearson11@gmail.com}\!\!>\!, Lynn\ Cannon$ 

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< <u>michael.kelly@lssliving.org</u>>, Nancy Thompson < <u>Nancy.Thompson@como.gov</u>>, Paul Cushing

<pcushing@cpsk12.org>, "Tony St. Romaine" <Tony.St.Romaine@como.gov>

## Good afternoon,

Please see the attached correspondence received today from Brown Willbrand P.C. to the TIF Commission.

## Thanks, Heather Cole

Assistant to the City Manager Vision Zero Program Manager City of Columbia 701 E. Broadway - 2nd Floor Columbia, MO 65201

Phone: <u>573.874.6338</u> Fax: <u>573.442.8828</u>



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October 3, 2017

Tax Increment Financing Commission Attn: Lynn Canon, Staff Liaison City of Columbia PO Box 6015 701 East Broadway Columbia, MO 65205 Via Hand Delivery

Re:

The Broadway Hotel – Request for TIF for second hotel tower

## Dear Commission Members:

This firm represents QuesTec Constructors, Inc., in the matter of *Highland Glass, Inc., Plaintiff, vs. Killian Construction Co., Broadway Lodging, LLC, et al.*, in the Circuit Court of Boone County, Missouri, Case No. 14BA-CV02717. In such action, QuesTec, along with other subcontractors, and the general contractor, are seeking a total of approximately \$3,002,271.92 for their work on The Broadway Hotel. QuesTec, located in Columbia, Missouri, specifically is seeking, among other things, payment of \$244,862.58 plus interest, attorneys' fees and expenses, for work it completed in 2014.

The Broadway Hotel now seeks some \$2 million in tax increment financing to partially fund a second hotel downtown. It plans to construct a \$20 million expansion, with a 73,000 square-foot, seven story tower, at 1104 E. Walnut Street, across from the current hotel tower at 1111 E. Broadway. It has been reported that The Broadway Hotel is also considering making a separate request for a community improvement district.

A public hearing with the Commission is scheduled for the TIF request on October 4, 2017. The Commission, will then eventually make a recommendation to the City Council regarding the TIF application.

QuesTec asks that the Commission in its consideration of the TIF request, to the extent proper to do so, keep in mind the fact that substantial sums are claimed to be outstanding on the

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original hotel building. The public has a right to expect that a project owner which uses TIF funds, should not have a prior project for which subcontractors, including local subcontractors, still claim to be due substantial sums.

Should the Commission have any questions, please let me know. Your consideration of this matter is greatly appreciated.

Sincerely,

Marjorie M. Lewis