



OFFICE OF MANAGEMENT AND BUDGET  
LOUISVILLE, KENTUCKY

GREG FISCHER  
MAYOR

DANIEL FROCKT  
CHIEF FINANCIAL OFFICER

December 17, 2019

Ms. Kristine Lam  
Nulu LLC  
c/o Concord Hospitality Enterprises Company  
14410 Common Oaks Drive  
Raleigh, NC 27614

**RE: 2018 Calendar Year Request for Released Amount**

Dear Ms. Lam:

Pursuant to Nulu LLC's letter of April 9, 2019 requesting the 2018 Calendar Year Released Amount of Tax Increment Financing ("TIF"), please let this letter serve as the documentation of Nulu LLC's compliance with regards to Sections 3.4 and 3.5 of Louisville's Local Participation Agreement (LPA) entered into on September 4, 2014.

Specifically, Nulu LLC has provided the following information regarding Sections 3.4 and 3.5 of the LPA related to the 2018 Calendar Year Released Amount of TIF:

**3.4.a.** A request for a 2018 Released Amount of \$55,490.41—which at this time constitutes the aggregate total of the Released Amount to date as this is the first year of activation.

**3.4 b.** An analysis and review of all development activities resulting from the Project within the Development Area as reported to Louisville through 2018 (Not Yet Applicable).

**3.4c.** A progress report on the current status of achieving the stated goals of the Project and the Development Area (Not Yet Applicable).

**3.4d** A proposed spending plan for the requested Released Amount for the current Calendar Year of 2019 will have been met by application of the Released Amount of \$55,490.41—towards reimbursement to the Developer for costs already incurred in completing the project.

Please let me know if you have any questions regarding this letter.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Frockt". The signature is fluid and cursive, with the first name "Daniel" and last name "Frockt" clearly distinguishable.

Daniel Frockt  
Chief Financial Officer

CC: Mayor Greg Fischer  
Council President David James  
Council Clerk Sonya Harward  
Ellen Hesen  
Mary Ellen Wiederwohl  
Jeff Mosley  
Stephanie Kertis