

Terri Porter
Director of Planning & Transportation
City of Bloomington
401 N Morton St Suite 130
Bloomington IN 47404

Date: June 5, 2019

RE: 1800 N. Walnut Street, CDG Acquisitions, LLC

Dear Ms. Porter:

This correspondence is to memorialize our commitment to the City of Bloomington concerning a proposed planned unit development located at 1800 N. Walnut Street ("Project").

CDG Acquisitions, LLC ("CDG") recognizes the importance of affordable housing within the community and is pleased to work with the City of Bloomington in furtherance of the Mayor's affordable housing initiative. In that regard, CDG will commit a contribution ("Contribution") in the amount of \$20,000.00 per bed for 15% of the total beds on the property located at 1800 N. Walnut Street to the City of Bloomington Housing Development Fund. CDG will memorialize this contribution as part of a zoning commitment that will be filed with the Monroe County Recorder's Office. CDG will pay 25% of the total contribution upon receipt of building permits for the Project. The remainder of the commitment will be paid upon receipt of an occupancy permit for the property. In the event CDG does not receive all building permits, CDG shall not be responsible for the Contribution.

The Commitment and Contribution are made voluntarily pursuant to Indiana Code Section 36-1-24.2-4.

Lastly, we appreciate the City of Bloomington's support of our Project and participation within the community.

Respectfully Submitted,



Brandt Stiles
CDG Acquisitions LLC

cc: Alex Crowley
Doris Sims
Larry D. Allen