

Angie Lake

From: Jackie Koney <jackie@papercityllc.com>
Sent: Tuesday, December 15, 2020 1:47 PM
To: Angie Lake
Subject: Paper City Development SB 54 Support

Dear Committee,

I'm writing to express my strong support for SB 54. Our real estate development company (Paper City Development, LLC) is working on one of the largest historic redevelopments in the state - the Mill at Vicksburg - but also wants to invest in our downtown that has been in slow decline since the paper mill closed. We own several downtown buildings and have construction drawings for a couple of them that we'd like to hand off to our construction team, but haven't. There are several other building owners in Vicksburg that would like to restore their buildings at some point as well.

The problem is that the projects don't pencil out. The State Historic Preservation Tax Credit would be a game-changing catalyst for those of us sitting on smaller projects, scratching our heads and sharpening our pencils, trying to figure out how to make them work.

Surely, Michigan could use a shot in the economic recovery arm and this is an excellent program to do just that. Instead of postponing projects indefinitely, real estate developers like us could immediately get people to work on restoring valuable historic assets in our struggling downtown corridors.

I hope you'll support SB 54 so we can get moving again.

Thank you for your consideration!

Sincerely,

Jackie Koney

Chief Operating Officer

Paper City Development LLC

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