

From: [Alex Frazier](#)
To: [TaxCreditQuestions](#)
Subject: 2021 4% Bond app question
Date: Thursday, October 29, 2020 2:41:26 PM
Attachments: [image083589.png](#)

Hi all,

Will we receive more advanced notice next time the bond app system will open? I believe there was roughly 2 weeks notice last time when it opened in September. It takes about 6 weeks to get a Geotech done, which is at least required at the initial app for 2020. I can't be asking our company to spend tens of thousands of dollars on environmental, Geotech, market study etc. right now if we have no idea when this is going to reopen.

The tough part for us is that we have a decision to make; spend the money now, hoping that the app system will reopen before our due diligence is up to make sure that we are able to submit a complete application. If it does, then our risk was worth the reward. If it does not, that's quite a bit of time and money that we've expensed. However, if we wait and there is only two weeks notice again, then our application will be incomplete and it makes no sense to submit.

Please let me know what you think. I'm at a bit of a standstill with our construction team and architects as I really have absolutely no idea how to proceed due to the uncertainty of the current MTEB program. I completely understand that this is a new program for your team with state LITHC being implemented so some changes will need to be made; just really would like some form of direction.

Best,

Alex

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[Redacted contact information]



We've moved! Our new address is:
1301 East Washington Street, Ste 100 Indianapolis, IN 46202
