



November 14, 2022

The Honorable Tyisha Walker-Myers  
President, New Haven Board of Alders  
City of New Haven  
165 Church Street  
New Haven, CT 06510

**RE: PREPAYMENT OF THE CITY OF NEW HAVEN PARKING SYSTEM REVENUE BONDS, SERIES 2014, BY ORDER OF THE BOARD OF ALDERS**

Dear President Walker-Myers,

I am writing seeking the Board of Alders to approve Prepayment of the Series 2014 Parking System Revenue Bonds.

The prepayment of the Bonds is necessary to meet the additional parking needs committed to WE 101 COLLEGE STREET LLC under a Parking Agreement entered in August 2020. With this additional parking these Bonds will no longer be tax-exempt under IRS provisions limiting private use and must be retired, these limits will be exceeded upon issuance of permits in calendar 2023 within the Temple Street and Temple Medical Garages. Source of funds for the prepayment of \$1,733,160, plus accrued interest, is \$2,000,000 of cash reserves that are restricted under the Covenants of the Series 2014 Revenue Bonds.

To be prepared in advance of the new activity in 2023 we ask timeliness in your permission to Prepay the City of New Haven Parking System Revenue Bonds, Series 2014, by December 28, 2022.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Douglas Hausladen', written in a cursive style.

Douglas Hausladen  
Executive Director