

Memorandum

To: Mayor Deke S. Copenhaver, , Mayor Pro Tem Alvin Mason
Commissioners Betty Beard, Corey Johnson, Joe Bowles, Calvin Holland, Sr., Joe Jackson,
Jerry Brigham, Jimmy Smith, J. R. Hatney, Don A. Grantham

CC: Interested Community Members

From: Julian W. Osbon

Date: August, 10, 2009

Re: The Proposed Hyatt Place Hotel & the TEE Center

First, I want to thank you for your commitment and willingness to serve the citizens of Augusta. As someone who built a business on customer service, I know the challenges of trying to please others and I appreciate all that you do.

Second, I want to make sure that you are aware of the connection between the building of the new Hyatt Place Hotel & Business Center on Reynolds Street and the TEE Center. The new hotel represents a \$215 million, 25 year economic impact, with over \$800,000 in sales, lodging and property taxes during its first year of operation. Construction funds for the building of the hotel are contingent upon the final approval of the TEE Center.

Third, you also need to know that the contract the hotel has in place for the acquisition of the property next to the Augusta Commons expires this month on August 31, 2009. This contract was signed 19 months ago and has already been extended twice. There is reason to believe it will not be extended for a third time, especially at the price agreed on in January of 2008. For some reason, if this property is not purchased by the developers the new hotel will not be built.

Finally, I have enclosed a document entitled **URGENT COMMUNITY ALERT** with this Memorandum, which I am also sending to other interested members of our community. It is important that our civic and community leaders understand what is at risk and when or if we lose this significant opportunity.

Again, I thank you for your service to the citizens of Augusta. If for any reason you need additional information or wish to meet with me personally, I would be happy to accommodate any reasonable request.