



October 2, 2019

Aasif Bade
Ambrose Property Group
55 Monument Circle, Suite 450
Indianapolis, IN 46204
abade@ambrosepg.com

Via Certified Mail & Electronic Mail

Re: GM Stamping Plant Site

Mr. Bade:

I write in response to Ambrose's announcement late last week that it intends to sell the property at the site of the former GM stamping plant.

This letter serves to notify you that the City of Indianapolis or its Metropolitan Development Commission intends to take ownership of that property through eminent domain to ensure necessary redevelopment. We have set in motion the required steps under state law and will be in touch as the eminent-domain process continues.

If Ambrose would prefer to avoid the delay and expense of a court process, we would welcome the opportunity to begin negotiating acquisition of the property immediately. Given Ambrose's oft-repeated commitment to the community and the redevelopment of this site in a manner compatible with the surrounding neighborhood, we are optimistic that it will elect this latter option. If not, we will pursue the eminent domain process to its conclusion.

In the meantime, please provide a copy of your purchase agreement with the Racer Trust and a log of the expenses that Ambrose has incurred on any improvements to the property to date. Those documents will help us determine a fair and reasonable purchase price.

Best regards,

Donald E. Morgan
Corporation Counsel



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