

Dear Neighbors:

In 1992, I worked with the Historic Elizabeth Neighborhood Foundation (the "HENF") to save historic buildings as Independence Boulevard was being rerouted. Together with the State Historic Preservation Office, the North Carolina Department of Transportation, and the HENF, my then-nascent development company moved three single family homes and a quadruplex out of the way of the realigned and greatly expanded Independence Boulevard. 15 other historic buildings were not saved.

Today, these buildings stand at 1933 East Bay Street, 1941 East Bay Street and 642 Oakland Avenue, each a single-family home, and 616 Oakland Avenue is still in use as a quadruplex.

Since then, my firm has redeveloped 10 tax credit-certified projects in Charlotte, including 1936 East Ninth Street (sold and expanded several times since), the quadruplexes at 522 and 526 Oakland Avenue, 545 Hawthorne and The Rutzler at 712 Louise Avenue. All the buildings mentioned were renovated pursuant to the Department of the Interior's ("DOI") Rehabilitation Guidelines and I received Federal and State tax credits for those efforts. The Local Historic District ("LHD") guidelines derive from the DOI Rehabilitation Guidelines so, for those neighbors wondering what the proposed adoption of LHD would mean for you, you can probably find some good precedent in these buildings.

I've also developed in or nearby Elizabeth: The Williamson, Elizabeth Village, The Rutzler (Elizabeth's largest remaining historic multifamily building), and The Steelhaus on Central Avenue. My firm assembled the land for the Elizabeth Square apartments on Hawthorne, which was Elizabeth and Plaza Midwood's first large-scale apartment complex, and assembled and entitled the land on which The Edison, a small-scale apartment building adjacent to Legion Brewery, sits.

We also consolidated the shopping center on 7th street and bought the old Midwood High School on Central Avenue across from the Harris Teeter. In short, we've played an integral role in shaping what Elizabeth looks like today and have had a hand in building or entitling over 600 housing units in the neighborhood. Net loss of contributing structures along the way: zero.

As a developer, I should be against historic designation, but I welcome it. I do not believe that a local historic district will frustrate the neighborhood's need to change. Rather, it will slow that change down a bit. It'll force developers to make considered decisions. As an Elizabeth resident, I will also personally be subject to LHD's controls.

I'm willing to subject myself to LHD controls, personally and professionally, because I believe that real estate in any form benefits from being in Elizabeth. The neighborhood brings more to individual owners than any owner could ever give back. That's because each Owner enjoys a place that reflects the time and talent of thousands who have come before. Because the bulk of the benefit flows one way, from the whole to the parts, the parts should play along. I believe that doing so is in each individual's best interest if you believe that what we have in Elizabeth is necessarily more than any version that the future can deliver.

Elizabeth gives and has given me and my family so much. I seek to protect Elizabeth and gum up the velocity of change, even if that change affects my own rights.