

Hi, I'm Stephen Kunselman, and I reside at 2885 Butternut Street, here in Ann Arbor.

I'm here not to persuade your vote, but to remind you of what's at stake for our City when you do vote on selling the development rights to the Library Lot.

Many of you will recall that when I served on City Council not long ago, I was the one who sponsored the resolution directing that the Library Lot development rights be offered for sale; hence you are discussing this issue tonight because of me.

Many of you will also recall that I was a staunch critic of the previous Mayor's effort to pledge the full faith and credit of our fair City behind a speculative development project for the Library Lot known as the "hotel/convention center," and was successful in leading its defeat.

Many of you will also recall that I was fiercely adamant that any decision about the disposition of the Library Lot required Bond Counsel's written review and approval to ensure the City's actions were compliant with the Build America Bonds very restrictive terms and conditions regarding private use of/and or sale of development rights of the Library Lot.

Many of you will also recall my terse e-mail communications with staff as I questioned their use of pre-construction estimated budget allocations instead of post-construction actual budget allocations in their efforts to convince the community that over 200 parking spaces of the Library Lot underground parking structure could be dedicated to private use.

Many of you will also recall that just last year, January of 2016, as a private citizen, I e-mailed you expressing my concerns about the ramifications of violating the terms and conditions of the Build America bonds, illustrating the seriousness of such violations by providing the SEC judgement against Allen Park, where the both the former Mayor and Chief Administrative Officer received judgements and fines for violating the terms and conditions of the Build America Bonds they used to engage in a speculative movie studio business venture – I implored you to not throw our City CFO Tom Crawford "under the bus."

Now, I stand before you, knowing that all my efforts to bring truth and transparency to a \$54 million project that used \$49 million of a federally subsidized loan, that resulted in nothing

more than 500 additional parking spaces and 4 blocks of minor streetscape has been successful cause now I've been told that the IRS is in City Hall conducting a "compliance audit" of the Build America Bonds used by the City.

Soon we will all know what we can and cannot do with the Library Lot after all these years of my pursuit of the truth.

Good Luck with your decision, and may it be compliant with the law.

And now, if you really want to fund the Affordable Housing Trust Fund, then pass an ordinance requiring the City Administrator to budget 10% of all parking revenues received by the City to the Affordable Housing Trust Fund.