



August 19, 2021

Re: 2551 Wynnton Road, also known as "the Hilton property"

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The future use of nearly six acres of historic and wooded land off Columbus's Hilton Avenue has been a prominent concern for MidTown residents for several years, and MidTown, Inc. has spent 11 months exploring its best use while trying to secure the funds to purchase the property. However, we have determined that our organization will not be able to purchase the property as a means to shepherd its future development. Our option to purchase the land expires September 4, 2021.

Put plainly, despite the land's considerable appeal – in the heart of a commercial area that boasts \$3.1 million in new enhancements to its walkability, access, and beauty – the price is out of our reach. Our studies were detailed and exhaustive, and they led us to creative ideas that offered some combination of green space, housing, and small retail shops; uses that fit the character of the neighborhood, were feasible for the site, and would be a jewel for MidTown and the city of Columbus. In addition, our financial analysis indicated that any project would fail to deliver a reasonable return on investment for its purchaser. Because of the property's high purchase price, we sought to secure gifts from our largest potential donors to meet a majority of the cost before seeking smaller contributions, largely to ensure we would be good stewards of those smaller gifts. Despite favorable reactions to our designs, donors felt the cost for a single project was ultimately too great, after reviewing our financial analysis and considering the nation's current economic climate.

We remain resolute in our commitment to seeing the land developed properly for the good of all of MidTown, in a way that not only fits the character of the neighborhood but enhances it. We are grateful for the generosity of Help Save Hilton and Historic Columbus Foundation, which allowed us the purchase option, giving us the time to develop potential uses, create initial designs, and study the financial feasibility and potential economic impact. Our thanks, too, go to the members of our exploratory committee, including MidTown, Inc. board members William J. Burgin, George E. "Tripp" Wade III, Jim Livingston and Tyler Pritchard, as well as MidTown, Inc. Executive Director Julio A. Portillo, Jr.

MidTown, Inc.'s mission to sustain and enhance the neighborhoods and businesses in MidTown is unchanged. We hope we can do so working alongside all of its many property owners in the future.

Muffy Schladensky
President

Julio A. Portillo, Jr.
Executive Director