



**From:** "Don Hill" <dhill@mycingular.blackberry.net>  
**To:** mac@bright3.org  
**Cc:** "Myron Mims" <memims@comcast.net>  
**Subject:** Re: Agreement  
**Date:** Thu, 6 Jan 2005 17:42:13 +0000

Mack, I do not agree that the bright 3 gets nothing! Please keep your perspective on this matter.

-----Original Message-----

From: Mac Fulbright <brightiii3@yahoo.com>  
 Date: Thu, 6 Jan 2005 09:14:36  
 To: Don Hill <dhill@mycingular.blackberry.net>  
 Subject: Re: Agreement

My concerns come when I speak with D'Angelo and Myron:

1. I told D'Angelo in a conversation yesterday "It seems we traded "little" when SW Housing's nonprofit was in the picture for "basically nothing" with DHA involved". His response was "That's right".
2. The gift is not enforceable.

These are my major concerns.

Mac Fulbright

Don Hill <dhill@mycingular.blackberry.net> wrote: Thanks for your comments and concerns. I share your concerns, however we need to discuss these issues more fully because my understanding is that the annual 25000 is guaranteed, the 25000 annual gift is guaranteed as will be outlined in a letter agreement and the fee income split is guaranteed. In addition SW housing and DHA will continue to come to city hall and need assistance from me so I will have significant leverage to ensure compliance. In fact, SW housing is making an application for another tax credit deal on lake June and US175 so new opportunities for bright 3 will continue to be present. Keep the faith and you will be victorious! don hill

-----Original Message-----

From: Mac Fulbright  
 Date: Thu, 6 Jan 2005 08:12:10  
 To: Don Hill  
 Cc: "D'Angelo Lee" , Myron Mims  
 Subject: Agreement

Councilman,

How are you today? According to Myron, the agreement as it stands does not guarantee Bright III anything. I know we discussed earlier in the week, there are intangibles we can receive from being involved.

My concerns are two-fold:

1. With the way this whole process has gone, I am not comfortable with this as it is currently structured. If we have no guarantees, will we receive any benefit - tangible or intangible.
2. With the way the agreement is structured, what will be the real benefit Bright III receives and in actuality what will the Community receive?

**GOVERNMENT  
EXHIBIT**

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It appears the agreement currently reads such that it gives the City and Southwest Housing an opportunity to say it involved a "new" CHDO, but no teeth to enforce in regards to the CHDO. As it turns out, unless we are to trust people that I understand has had trust issues in past, what does Bright III really gain by being a party to this transaction as it is currently stuctured?

Please advise.

Respectfully,

Mac Fulbright

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