



Wyoming Community Media

January 22, 2012

Mayor Rick Kaysen
Cheyenne Municipal Building
Cheyenne, WY 82001

RE: The "Hole"

Hello Mayor Kaysen:

Many thanks to you and the city of Cheyenne for your continuing support for the Wyoming Community Media (WCM) programs produced in Downtown Cheyenne over the past few years. As a result of lessons learned from implementing downtown festivals, WCM figured out what other emerging creative communities around the country have experienced. Successful downtown areas flourish when more creative residents live there.

As such, WCM, a 501(c)(3) organization, is ambitiously redeveloping the Hynds Building. WCM assembled a diverse and qualified team for the project that includes 20 owner-occupied homes and two floors of civic - commercial space in ways consistent with the City DDA Plan and the City 3-5 Year Strategic Plan. If you haven't yet seen the WCM Hynds Building Project business plan, please download a copy by opening this link:

<http://wyocomedia.files.wordpress.com/2011/10/wcm-hynds-biz-plan-version-5-2010-2012.pdf>

WCM has a purchase option on the Hynds and going through "due diligence" on the project feasibility, which has been a moving target over the years. I've read with interest the WTE news and editorial coverage about the city's plan to purchase the "hole" and to construct a \$7.8 million project as a 6th cent sales tax project, which includes the utility corridor.

I think that city involvement is a good thing, and suggest that the WCM Hynds Building project be put into the mix to complement the city efforts to develop the "hole" presumably for community - arts / cultural uses such as a multipurpose art center, rehearsal space, small sound stage. This separate, but collaborative approach brings new residents downtown and incubates new primary new creative economy jobs.

The city can provide a framework and regulatory environment to facilitate development while offering some economic development incentives. Project inclusion in the 6th Cent Sales Tax list is one option.

Another idea is city issuance of industrial development revenue bonds. The city could add an additional incentive with bond guarantees - set up as a pool funded by revenues generated from tax increments, the 6th Cent Sales Tax, or other ways deemed appropriate.

Structure the bond issuance so as to give local investors - large and small - opportunities to be a part of the project, rather than selling them *carte blanche* to an out of state or out of country investment bank. If the bond fund is flexible, it could be used for other revenue generating nonprofit arts and culture projects like improving the Atlas Theatre.

Can you imagine the downtown art district anchored by the Dinneen and Grier buildings and bounded by 17th Street lights and the Depot Plaza? I hope you'll consider my request to include the Hynds Building as a part of a great city vision. If you don't want to name specific projects, I hope that you'll consider the City of Cheyenne project as complementary to, and consistent with existing projects, such as the Hynds Building project.

As for a potential collaborative project?

- Build the community - arts / cultural building that includes a utility/service corridor designed to also serve the Hynds Building Project.
- Build the sky bridge connecting the Carey parking structure to the community - arts / cultural building that could be "wrapped around" an additional parking area.
- Incubate primary new creative economy jobs linked with the Hynds Building Project that brings residents downtown and also provides space in the first and second floors for primary new creative economy-related jobs to flourish.

A funding strategy coupled among funding from the Wyoming Business Council, revenues from the sale of 20 homes and from long term civic / commercial tenancy would make for a diverse public / private partnership.

As long as you're submitting a project to be approved by a vote of the people, I ask that it have a good story and vision, is collaborative, leveraged with other funds and most importantly, community-based.

Thanks for all you do for Cheyenne,



Alan O'Hashi
Wyoming Community Media

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