



CITY OF ATLANTA

OFFICE OF COMPTROLLER
CITY HALL

Atlanta, Georgia 30303

August 11, 1967

CHARLES L. DAVIS
COMPTROLLER

EDGAR A. VAUGHN, JR.
DEPUTY COMPTROLLER

Honorable Rodney M. Cook
34 Tenth Street, N. E.
Atlanta, Georgia 30309

Dear Rodney:

I am enclosing a copy of a letter I wrote Mr. Jack Delius relating to the ugly triangle at the corner of Cain and Spring streets. In my letter to Mr. Delius I omitted citing the Portman donation of \$10,000. We now have firm commitments from the following parties:

Portman	\$10,000
Livingston	47,500
Trailways	10,000
Mr. Jesse Draper	5,000
Dr. Marvin Goldstein	20,000
	<u>\$92,500</u>

You will note in my letter to Mr. Delius that I suggested we go ahead and process an application to the federal government for matching funds to acquire the properties involved in the proposed park site. I am also enclosing copies of budgets showing what funds would be needed just for acquisition purposes and the suggested contributions by the various parties which would generate sufficient funds for development purposes if fifty percent federal aid was made available for that purpose.

At the moment it appears that we would need approximately \$40,000 more in contributions to make up the local share to acquire the land. These figures are based on early 1965 appraisals, and we have only provided for ten percent contingencies. I am of the opinion that the land would have to be reappraised inasmuch as there has been approximately eighteen months since the appraisals were made. This in turn could increase the project cost which would in turn increase the local share cost.

I feel sure that with \$92,500 at the moment the City is in a position to move forward with the acquisition. It is hoped that the contributions from Davison's and Greyhound will be sufficient enough to cover the remainder of the local share cost for acquisition purposes.

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I have had a couple of people discuss with me the possibility of soliciting the development funds from the Baptist who now operate the Peachtree on Peachtree Hotel, the Atlanta Athletic Club, Georgia Power, and several other concerns in the area. I have also been informed that there is a possibility that Mr. Portman would design the park on a no-fee basis which would also contribute to the local share cost of the project.

If I can help in any way in soliciting funds from either Davison's or Greyhound so that we might conclude the land acquisition phase of this project, please advise as to what part you would like me to play in dealing with these two concerns.

Yours very truly,



Charles L. Davis
Comptroller

CLD:dhf

Enclosure

cc: Mr. R. Earl Landers
Mr. Jack Delius