

From: [Kara Friedman](#)
To: [Constantino, Mike](#)
Subject: [External] Lockport Cost Report Audit (Project 19-19)
Date: Sunday, June 28, 2020 9:17:02 AM
Attachments: [image003.png](#)

Hi Mike,

I cannot recall if we discussed the FMV of the building figure as it relates to the audit. As you may recall, this project involved a renovation of an existing building owned by a third-party.

As we have discussed, the \$2,160,000 figure for that line item is based on the tax assessed value (related documentation was provided on page 40 of the application). Below is the link to the application.

The auditor is asking whether he needs to do any verification with this line item. It was my understanding that he need not audit it. Is that correct? Thanks again for your help.

<https://www2.illinois.gov/sites/hfsrb/Projects/ProjectDocuments/2019/19-019/2019-05-16%2019-019%20application.pdf>

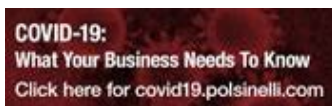
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