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October 22, 2019

Indiana Political Subdivision Risk Management Commission  
311 W. Washington St, Suite 103  
Indianapolis, IN 46204

Tort Claims  
City of Indianapolis  
200 E. Washington St., Suite 1601  
Indianapolis, IN 46204

Re: Notice of Claims Pursuant to Indiana Code § 34-13-3

To whom it may concern:

This letter serves as further notice of the claims held by Ambrose Property Group, LLC and Ambrose GM Stamping Plant, LLC (collectively, "Ambrose") in connection with the City of Indianapolis' unlawful threat to take Ambrose's Waterside property. On October 2, 2019, the City's counsel Donald E. Morgan informed Ambrose via letter that either the City or the Department of Metropolitan Development (collectively, "the City") intends to take the Waterside property—located at 340 White River Parkway West Drive South in Indianapolis—via eminent domain. The City provided the October 2, 2019 letter to the media that same day and has made subsequent public statements that it both has the authority to take the property via eminent domain and that it intends to do so.<sup>1</sup>

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<sup>1</sup> For example, Thomas Cook, the Mayor's Chief of Staff, "told IndyStar the city would need to use eminent domain . . . if Ambrose refuses to sell the property." Ethan May & Alexandria Burris, *Plans keep falling through to redevelop the GM stamping plant. Here's what we know.*, Indianapolis Star (Oct. 3, 2019), <https://www.indystar.com/story/money/2019/10/03/gm-stamping-plant-site-redevelopment-ambrose-property-group-indianapolis-zoo-what-to-know/3846151002/>. Emily Mack, the Director of the Department of Metropolitan Development, has also made public statements about the City's intent to take control of Waterside through eminent domain. See Jenny Dreaser, *City Acts to Secure Land After Waterside Project Evaporates*, Inside Indiana Business (Oct. 2, 2019),

The City's claim that it has the right and ability to take the Waterside property through eminent domain is baseless. Ambrose and the City entered into a binding contract (the "Project Agreement," effective February 21, 2018) in which the City expressly committed that it "shall not seek to involuntarily acquire any portion of the Property for an economic development project on the Property that will ultimately be privately owned or largely occupied for private activities." Further, Indiana law does not allow the City to use eminent domain to interrupt an otherwise competitive market sale process with numerous possible buyers in an effort to ensure that the City is the only bidder.

By deliberately and widely publicizing its efforts to take Waterside—with full knowledge that the City cannot do so—the City has unlawfully cast a cloud over Ambrose's title to the property and disparaged Ambrose's reputation. Further, City officials have made public statements about Ambrose and the Waterside property in which they have defamed Ambrose by falsely asserting that Ambrose is not a capable real estate developer.

Ambrose has suffered damages as a result. The City's disparagement and defamation of Ambrose has caused at least \$30 million in harm. In addition, Ambrose announced its intention to sell the Waterside property on September 27, 2019, and, at that time, there were numerous potential buyers interested in the property—a number of whom had expressed interest in purchasing the property even before Ambrose's decision to sell. The City's subsequent public statements that the City intends to involuntarily acquire the property have made it effectively impossible to sell the property while the City's threat of eminent domain looms. Prior valuations of the property, before the City's harmful conduct, established that the property's value was between at least \$65 and \$100 million. Thus, by preventing Ambrose from selling the property, Ambrose's losses began on October 2, 2019, and are continuing.

In the alternative, if the Project Agreement's prohibition on eminent domain is unenforceable as the City has argued, then the City has defrauded Ambrose. Ambrose relied upon the City's representation that it would not seek to acquire the Waterside property by eminent domain—and that the Project Agreement in fact prohibited the City from doing so—when Ambrose signed the Agreement and when Ambrose purchased the property. These misrepresentations were material and Ambrose relied upon them to its detriment, as Ambrose would not have invested millions in developing Waterside if it had known the City could, at its whim, take the property from Ambrose. Thus, assuming the City is correct that the Project Agreement's prohibition on eminent domain is unenforceable (which it is not), Ambrose has suffered millions in damages from its lost investment in the Waterside property.

Accordingly, Ambrose intends to pursue slander of title, defamation, tortious interference, fraud, and any and all other relevant tort claims against the City.

Ambrose remains willing to discuss with the City the best path forward for Waterside. Such discussions require the City to publicly correct its false statement that it has the power to take

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<http://www.insideindianabusiness.com/story/41133283/indy-threatens-eminent-domain-to-retain-waterside-plans>.

the property through eminent domain and commit to make Ambrose whole for the harm Ambrose has suffered.

At the time of the loss and at the time of filing this notice, Ambrose has offices at 250 W. 96th Street, Indianapolis, IN 46260 and 55 Monument Circle, Indianapolis, IN 46204.

Sincerely,

A handwritten signature in black ink that reads "Jonathan C. Bunge". The signature is written in a cursive, slightly slanted style.

Jonathan C. Bunge  
*Counsel for Ambrose*