

Frilling, Tara

From: Michael Nelson <michael.nelson@cbre.com>
Sent: Friday, May 08, 2015 10:13 AM
To: Sen. Fasano, Len
Cc: Frilling, Tara; Krautler Patricia; jagargiulo@gmail.com
Subject: Tax Hike - Public Hearing Testimony

Dear Senator Fasano and Representative Klarides:

Dear Legislators:

I vehemently oppose all the new taxes, especially the ones on services to the real estate industry. New taxes on architectural, engineering, drafting, building inspections, surveying and interior design will be crushing to any new planned development and new office fit outs. Architectural and engineering would be almost \$150MM in the first year! I can tell you that will absolutely stop new real estate development and fit outs for office and retail usage. The money for these new developments and fit-outs comes from individual businesses that want to create a new work space. These companies are already so cash strapped there is no way they have this type of excess cash to put into a transaction. These are enormous numbers and I think it's amazing for the State to think business will just roll over and pay them. Connecticut already has a very bad rap on taxes, and this hike will only further stagnate the economy. If you don't believe me just survey some of the Landlord's and Tenant's who want and need new space. Please no new taxes, it will hurt much more than help.

Sincerely,

Michael E. Nelson

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