



Dear Type B Board Members,

On behalf of Elevate QOF, LLC, I would like to express our sincere gratitude for your continued support of the Homewood Suites Corpus Christi. Your partnership has contributed enormously to the positive momentum in the surrounding area, where new developments and business activity continue to grow.

Elevate QOF, LLC requests your approval to amend Section 3, Performance Requirements, clause f, of the current agreement concerning the Homewood Suites. This amendment would extend the construction completion date for obtaining a permanent Certificate of Occupancy to August 31, 2026. We also ask that all related reporting timelines be extended to match.

While construction remains steady and productive, several unforeseen issues have impacted on the original schedule:

- The project is now approximately 90% complete, with many guest rooms fully finished and furnished.
- Storefront glass delays prevented timely enclosure of the hallways and the 5th-floor entertainment area, which in turn delayed the application of final finishes in corridors and public areas. These spaces were successfully closed as of the end of January, allowing finishing work to move forward unobstructed.
- Uncertainty in tariffs coupled with government shutdown delayed crucial deliveries many weeks and months pushing corresponding steps and increasing delays.

Despite these challenges, the project team continues to make strong progress, and the requested extension will ensure that all work is completed to the highest standard without compromising safety, quality, or brand requirements.

We sincerely appreciate your consideration of this extension request and your continued support for this important development for the City of Corpus Christi.

Sincerely,

A handwritten signature in black ink, appearing to read 'Deven Bhakta', written in a cursive style.

Deven Bhakta
Managing Member
Elevate QOF, LLC