



May 26th, 2023

Mr. Mike Culberson
President & CEO
Corpus Christi Economic Development Corp.
800 N. Shoreline Ste. 1300 South
Corpus Christi TX 78401

RE: Update and Request for extension to complete sports complex

Dear Mr. Culbertson,

We have faced significant challenges and delays since the start of this project back in October of 2020. After the COVID 19 shutdown securing financing for large meeting venues was an unexpected and lengthy hurdle. More recently, delays in plating the land and securing a building permit have proved time consuming. Naturally these have led to delays in our original timeline laid out in our agreement with the Type B Board.

On a positive note, we have acquired 46 acres of land for the project, have completed the plating of the project site, have completed all architectural, civil, structural, electrical and storm water engineering work and one week ago finally got a site permit from the city to start moving dirt.

No one could have anticipated the outcome of COVID 19 and the disruption it has brought to our economy. However, we are moving forward with a renewed confidence in our project. We have engaged Victory Team led by Chris Hamilton to commence work on the project. We are shooting to break ground on July 10th, with our groundbreaking ceremony planned shortly after this.

Working with Victory Building Team on the timeline to complete the project, we feel confident the sports center should be completed in 18 months, barring any other unforeseen events. With this in mind we respectfully request that the Type B Board amend our original timeline for completion of Phase 1 to December 31, 2024. After the opening of the complex and getting everything up and running we will start on plans for Phase 2. We believe this will take approximately 20 months. We ask the board to extend the completion of Phase 2 until August 2026.

Thank you for your consideration of this request and we stand ready to answer any questions you may have.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kingsley', is written over a horizontal line.

Dr Kingsley Okonkwo
President
Next Sports Company LLC
6326 Yorktown Blvd, Ste 1A,
Corpus Christ, Tx 78414