



3/27/2025

Dear Type B Board Members,

On behalf of Elevate QOF, LCC, I would like to express our sincere gratitude for your continued support of the Homewood Suites Corpus Christi. Thanks to your invaluable assistance, we have seen a tremendous change taking place in the area with numerous construction projects and new businesses moving to the area.

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 from September 30th, 2025, to March 31st, 2026. We would also ask that all related reporting timelines also be extended to match.

While construction is still moving steadily ahead, the project was initially hampered by early supply chain issues and several weather days in the initial stages. The date amendment will ensure, barring a major unforeseen issue, that completion will be full and to the highest standard by the deadline.

So far, the completed construction work includes utility tie-ins to the city, site concrete, portions of mechanical electrical and plumbing rough-in and all structural components of the project including sheathing and initial roof deck. Ongoing construction includes completion of mechanical electrical and plumbing rough-in, sheetrock, window installation, and water proofing.

We appreciate your consideration of this extension request and thank you for your continued support of this important project.

Sincerely,

Deven Bhakta
Elevate QOF, LLC dba Homewood Suites Corpus Christi
Managing Member