



November 14, 2018

Corpus Christi Tax Increment Reinvestment Zone #3

Attn: Arelene Medrano

Re: Stonewater Properties 723 Broadway LLC and Stonewater Properties Carancahua Inc. Downtown Development Reinvestment Agreement

Dear Ms. Medrano,

We would like to request an extension on the reimbursement of the Development referenced in Phase I – Studio 21 Apartments, Section 1 (a) of the Downtown Development Reimbursement Agreement to March 31, 2019. We are well under way in the construction process but completion of the Studio 21 (now Studio 44) Apartments will not be completed until March of 2019. We would also like to extend Broadway to Dec of 2020.

Please let us know what is required to obtain an additional extension.

If you have any questions or comments regarding the above, please do not hesitate to contact me.

Your very truly,

Stonewater Properties 723 Broadway LLC
Stonewater Properties Carancahua Inc.

Steve Berezan
President