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Corpus Christi Downtown Management District  
Attn: Jason Alaniz, Real Estate & Main Street Manager

*via email to jason@cctexasdmd.com*

Re: TIRZ Reimbursement Agreement dated September 17, 2019 (the "TIRZ Agreement") between City of Corpus Christi (City), Corpus Christi Tax Increment Reinvestment Zone #3 (TIRZ#3) and 807 N Upper Broadway, LLC (Developer)

Jason,

This is to follow up on our prior discussion on this topic to formally request on behalf of the property owner and Developer to amend Paragraph 3(a) of the TIRZ Agreement to change the definition of the "Completion Date" from September 30, 2020 to March 31, 2021.

We have previously provided to you the updated construction schedule and updates on the expenditures on the project. We continue to pursue completion of the project daily but for the various reasons previously explained and restated below our targeted completion date on the project has been revised so we need to formally extend the performance completion date in the TIRZ Agreement to reflect our new targeted completion date as stated above.

The extended completion date is due in part to (1) the expansion or enhancement of the improvements to the project (for example the improvements for the roof alone went from a small deck and shade structure to more expansive improvements including extending the elevator to go to the roof top, air conditioned elevator lobby on the roof top, bathrooms and other structures, larger rooftop deck and shade structure, roof top bar and other amenities) and (2) general delay issues due to the current pandemic which has caused delays due to the segregation of crews, delays in out of town steel erecting crews and delays in the delivery of materials.

Although none of us has a crystal ball to completely foresee the future, based on all information currently available to the Developer, the project Architect and General Contractor we feel that this new scheduled Completion Date target is achievable. At your earliest please forward to me the Amendment of the TIRZ Agreement to reflect this modest adjustment to the Agreement. Thank you.

Sincerely yours,



Scott J. Duncan