

McKinney HUB 121, LLC
16475 Dallas Parkway, Suite 540
Addison, Texas 75001

April 14, 2020

VIA EMAIL cschneible@mckinneycdc.org

Cindy Schneible
McKinney Community Development Corporation
5900 Lake Forest Drive, Suite 110
McKinney, Texas 75070

RE: HUB 121 Project

Dear Cindy:

Please accept this letter as my request to extend the completion date to March 15, 2021.

The reason for the extension is a result of the following:

- Construction Kick Off Delay due to pre-leasing requirement by the lender
- Construction Delay Due to bldg. changes and city putting a hold on permits
- Construction Delay Due to inordinate amount of rain.
- Construction Delay Due to our hiring a GC that had a difficult time getting organized.
We took over as GC effective April 1, 2020.
- COVID 19 Issues have created issues with Tenants and uncertainty of those Tenants being in business following the end of the shut down of restaurants in Dallas County where most of the Tenants operate.

We also have found the costs for the pavilion are going to exceed the \$700,000.00 amount originally estimated by the original GC and the cost is now estimated to be in excess of \$1,500,000.00. As such we respectfully request the increase in reimbursement for the "Pavilion Area Costs" to be increased to \$1,000,000.00. \$800,000 in cash contributions and \$200,000.00 in sales tax rebates. I have attached a line item breakdown of expense.

I welcome any questions or comments you may have upon review.

Sincerely



Shane Jordan

cc: Robert Roeder via email rroeder@ABERNATHY-LAW.com
Mark Houser via email mhouser@bhlaw.net

HUB 121 Music Pavilion Costs

Foundation/Flatwork/Sidewalks	\$292,828.00
Masonry	\$160,196.00
Steel	\$183,000.00
Finish Carpentry	\$93,763.00
Metal Wall Panels	\$12,668.00
Roofing	\$29,500.00
Waterproofing	\$132,800.00
Doors Fixture Hardware	\$10,685.00
Overhead Doors	\$10,077.00
Drywall and Framing	\$55,522.00
Interior Tile Restroom	\$24,800.00
Paint	\$18,839.00
Restroom Fixtures	\$10,000.00
HVAC	\$30,956.00
Plumbing	\$100,275.00
Electrical	\$186,831.00
Misc Requirements	\$5,000.00
Audio Video Equipment	\$100,000.00
Great Lawn Synthetic Grass	<u>\$60,000.00</u>
Subtotal	\$1,517,740.00
Insurance	\$22,766.10
Overhead	\$25,000.00
Total	\$1,565,506.10