

SDC Throckmorton Villas, LP

3030 LBJ Freeway, Suite 1350, Dallas, TX 75234
214-342-1400

June 16, 2026

The Board of Directors
McKinney Community Development Corporation
7300 SH 121, SB
Suite 200
McKinney, Texas 75070
Attn.: Ms. Linda Jones,
Grant Program and Marketing Manager

Via Email: ljones2@mckinneycdc.org

**Re: Request for Extension of Completion under Loan Agreement
SDC Throckmorton Villas, LP – 380 Villas**

Dear Ms. Jones,

We respectfully request an extension of the Loan Agreement term for Project #4B24-08 (380 Villas) through December 31, 2026.

Our team has continued working diligently to recover lost time from significant delays described in our prior extension requests, most recently approved through May 31, 2026, including but not limited to the relocation of Atmos and City utility infrastructure along Highway 380 and the resulting adverse impacts on critical path construction activities. Despite these efforts, we have been unable to fully recover the time lost to these unforeseen delays.

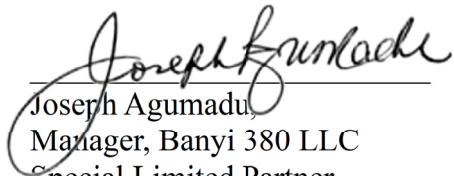
Notwithstanding these challenges, the project has advanced substantially and is approximately 90% complete. Significant private capital has been invested, and the remaining work consists primarily of finishes, inspections, life-safety testing, and obtaining Certificates of Occupancy. We have continued to devote the resources necessary to complete the development and remain fully committed to delivering this important workforce housing community.

The requested extension through December 31, 2026 provides a realistic completion timeline to complete construction of the development and go through the City's occupancy process to place the development into service. Approval of this request will ensure that the substantial public and private investments made to date achieve their intended purpose: the delivery of much-needed workforce and attainable housing opportunities for McKinney residents.

We respectfully request the Board's approval of this extension and sincerely appreciate MCDC's continued partnership and support. We would be pleased to provide any additional information the Board may require.

Thank you for your consideration.

Sincerely,



Joseph Agumadu
Manager, Banyu 380 LLC
Special Limited Partner
SDC Throckmorton Villas, LP