

SDC Throckmorton Villas, LP

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

December 10, 2025

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 Loan Amendment
SDC Throckmorton Villas, LP – 380 Villas**

Dear Ms. Jones,

We are writing to formally request an extension to May 31, 2026 of the Loan Agreement term for Project #4B24-08 (380 Villas).

Over the past several months, our team has continued to work diligently to overcome delays stemming from substantial off-site infrastructure work along Highway 380. As you are aware, the required Atmos line lowering and City water line lowering along the Highway 380 frontage resulted in a complete cessation of construction activities for the buildings facing the highway. These utility conflicts—entirely outside of our control—caused unavoidable and material impacts to the project's construction schedule.

Once the utility work was completed, we implemented an accelerated plan to recover the lost time and ensure we achieve the December 31, 2025 completion target. While we successfully regained part of the schedule, unforeseen supply-chain constraints have continued to impede several critical-path activities, limiting our ability to fully execute the accelerated recovery plan. We are formally requesting an extension of the loan term through May 31, 2026.

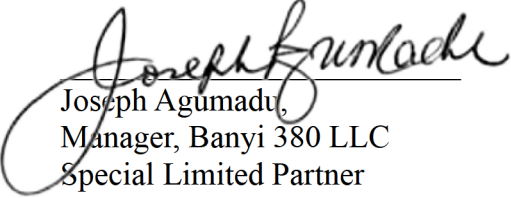
Although several units are projected to reach physical completion within the next few weeks, occupancy cannot commence until Building 1—the building containing the primary fire alarm control panel—is fully completed, inspected, and certified. The Fire Department requires the life-safety system to be fully installed and operational before any unit within the community may receive a Certificate of Occupancy. Supply-chain delays affecting key life-safety components have

directly impacted progress on Building 1, thus affecting the overall occupancy timeline despite continued construction progress throughout the site.

Given these circumstances, we respectfully request an extension of the loan term to align with the updated completion schedule and to ensure full compliance with safety, occupancy, and project delivery requirements.

We greatly appreciate MCDC's continued partnership, support, and understanding as we work diligently to navigate and resolve the impacts of these unforeseen infrastructure-related delays.

Sincerely,



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