

Development Agreement requirement:

1. Substantial completion on or before May 31, 2017.
Certificate of Substantial Completion received December 22, 2016
Certificate of Occupancy from City received December 26, 2016
2. Guaranty of Minimum Construction Costs of \$3,300,000.00
Final construction cost was \$3,540,470.

First Amendment to the 2219 Lofts Development Agreement requirement:

1. Tax Base Guarantee: Assessed value of not less than \$805,000 beginning tax year 2018.
2018 tax year assessment is \$881,500