



P.O. Box 7

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Naperville, Illinois 60540

January 18, 2022

Ms. Ying Liu, AICP  
Project Manager/TED Business Group



**Naperville**

400 S. Eagle Street  
Naperville, IL 60540  
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re: Ordinance 20-014 Extension Request

Dear Ms. Liu:

As you have called out, section 4 of the subject ordinance sets expiration for February 19, 2022, unless building permits have been issued and construction started. Although entitlements and permitting documentation are in place, the following tasks need to be completed prior to issuance of building permits and the start of construction...

- Final Selection of the Contractor (in process)
- Financing Completed (in process)
- Lead Tenant LOI in Place (working)

For many reasons, to include the pandemic interruptions of the market place, and evolving retail & office tenancy environment, I felt it best to delay construction until now. Consequently, although close, the aforementioned tasks will not be completed allowing for construction to be started by the expiration date. Therefore, the developer requests a two year extension in order for the conditions to be set, allowing for a successful build. Thank you for your consideration and support.

Sincerely:

A handwritten signature in blue ink that reads "Steven M. Rubin".

Steven M. Rubin

Managing Partner