

February 22, 2018

Via Electronic Mail

Trey Fletcher
Interim City Manager
City of Pflugerville, Texas
100 E. Main Street, Suite 300
Pflugerville, Texas 78660
Email: TREYF@pflugervilletx.gov

Re: Request for Extension of City Council Resolution 1589-17-10-10-0462 (the "**Resolution**")

Dear Trey:

Munsch Hardt Kopf & Harr, P.C., represents Green Island Investment Group, LLC and its affiliate Arielle Landmark Group, LLC (together, the "**Developer**") in connection with the acquisition and development of approximately 120 acres of raw land located in Pflugerville, Texas (the "**Property**"). Upon acquisition of the Property, Developer intends to promote a mixed-use development to be known as "NorthPointe" on the Property (the "**Project**"). Mr. Tomas Sheleg, on behalf of the Developer, has been working with City staff for over two years regarding the site plan and economic development incentives which will be utilized to support the Project. The Resolution permits the City of Pflugerville (the "**City**") to enter into negotiations with Developer regarding the development of the Project upon the condition that the Developer acquires the property no later than February 28, 2018.

My client has been diligently pursuing the acquisition of the Property and was scheduled to close on the property this Friday, February 23, 2018. However, the survey delivered for the Property by the Seller did not include a depiction of certain easements, floodplain areas, access restrictions and other items requested by the Developer. Unfortunately, the requested revisions to the survey will require additional time beyond February 23, 2018 to complete according to the surveyor, despite several attempts to have the drawing finalized prior to the closing date. Mrs. Phyllis Pastre, as trustee for the Kenneth Bohls Cousins Trust ("**Seller**"), and Developer have agreed to extend the closing date to no later than March 15, 2018 to provide sufficient time to correct the survey and permit a smooth closing with Seller and Developer's lender. As a result of the most recent amendment to the sale contract, the Developer's earnest money is fully non-refundable and has been released to Seller as a sign of good faith that closing will occur no later than March 15, 2018.

In light of the foregoing, on behalf of Developer, I am requesting that the City extend the condition to the Resolution requiring Developer to acquire the Property from February 28, 2018 to **March 31, 2018**.

My client is diligently working to close the transaction as soon as possible and sincerely appreciates the continued support of the members of City Council and City staff. If you have any questions, please do not hesitate to contact me.

Best regards,



Phillip J.F. Geheb

cc. Tomas Sheleg (via email)
Fred Warhlich (via email)
Seth Weinstein (via email)