

SUNFLOWER

Development Group

To: Mr. David Corliss, Town Manager, Castle Rock, CO and Mr. Kevin Tilson, Director-Castle Rock Downtown Development Authority

**From: Jason Swords and Banks Floodman, Sunflower Development Group
Aaron Mesmer, Block Real Estate Services**



Date: 10/28/24


Subject: The View at Castle Rock- RDA Extension Request

Mr. Corliss and Mr. Tilson,

Castle Rock View Investors continues to work diligently to ensure the successful completion of this exciting project. However, construction has presented some challenges, resulting in additional delays from the overall project timeline. We continue to take every possible measure to recover lost time and remain committed to delivering a final product that meets high standards. To maintain these standards, we are requesting an extension to the second Amendment to The View at Castle Rock Redevelopment and Financing Agreement. We are requesting a 180-day extension from the current deadline of December 31st, 2024, pushing the Certificate of Occupancy for the first Residential Unit(s) to June 30, 2025. Below is a summary of the factors that have contributed to this delay:

- **Concrete Delays:** Strength reports from special inspections revealed low break strengths during the pouring of concrete in the podium garage. This issue caused delay in the completion of concrete work.
- **Framing Delays:** The framing was completed three months behind schedule.
- **Inspection Issues:** Several failed inspections, including those related to roofing and flooring, led to further project delays.
- **Manpower Challenges:** High employee turnover and a shortage of skilled labor across the region have consistently slowed progress. Once concrete was completed and framing began, securing crews on-site, from project managers to laborers, remained a persistent struggle.
- **Fire Sprinkler Installation:** The fire sprinkler main lines in the southern half corridors were improperly hung from the drywall instead of the structure above, leading to corrective work. JCI, our fire sprinkler contractor, pulled out of the market mid-project. This required a new contractor to be brought in and brought up to speed mid-project.
- **Project Coordination:** A complete project reset was required recently to align all teams and ensure consistent workflow.

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- **New Drywall Crew:** A new Drywall Crew had to be hired and brought in mid-project, due to slow progress by the previous crew.

- **Unit-Specific Issues:** The fire-rated demising walls within the loft units were constructed differently than specified in the plans, compromising the fire rating. Additionally, the framing subcontractor deviated from the structural plans by allowing the truss design to penetrate the wall, further affecting the fire integrity.

We appreciate the opportunity to continue working with the Town of Castle Rock on this project. We truly believe in the potential of the area and greatly value your patience throughout the process. We believe that this project will contribute to a vibrant Downtown not only with the residential, office and restaurant/retail tenants that occupy this building, but with the 100 public parking spaces that will be added to Downtown Castle Rock upon completion. We're excited about the progress and look forward to the successful delivery of this exceptional project.



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