



VS PROPERTY  
MANAGEMENT

June 4, 2019

Jennifer Oswalt  
President, Downtown Memphis Commission  
114 North Main Street  
Memphis, Tennessee 38103

RE: Museum Lofts

Jennifer,

Today I would like to request an extension of the construction period for the Museum Lofts PILOT. This request is due to unforeseen subsurface engineering difficulties. While several borings were done prior to engineering, we were not able to explore the entire site because of the existing building. The current geotechnical plans have been modified and subsurface aggregator piers or "geopiers" have been added in order to support the building above grade. This has been an expensive and time consuming process.

I would ask that you consider extending the competition date until December 2020.

Sincerely

Vincent Smith