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City of Sandy
Attn: Kelly O'Neill
Development Services Department
39250 Pioneer Blvd
Sandy, OR 97055
(503) 489-2163
koneill@ci.sandy.or.us

Dear Mr. O'Neill,

I am writing to explain the need for an additional 2 year extension to complete The Riffle Food Cart Facility's development & construction project in the City of Sandy.

Over the last few years the real estate industry has experienced some uncertainty due to rising interest rates and increased building costs. We would like to see this situation stabilize before financing a construction project like The Riffle Food Cart Facility in Sandy. Allowing for the extra time to let these factors "normalize" will also give the borrower more time and increased financial flexibility to complete the project as designed.

Please let me know if you have any questions.

Thank you,

Michael Nelson
Regional Manager
michael@wasatchcredit.com
NMLS #1142138

Improving Our Neighborhoods One Home at a Time