

Casey Lucius

From: Jon Kassolis <jon.k@cci-tdc.com>
Sent: Wednesday, September 22, 2021 1:35 PM
To: Alan Gabriel; Casey Lucius

Alan,

First of all, we would like to thank Marco Island City Council for giving us the opportunity to work something out on the two parcels.

After talking with my partners, who have done some due diligence on the two options of acquiring the density credits and have come to the conclusion that Amending the PUD (to obtain the density credits) is not something we wish to pursue because it will take a long time and is likely to cost a lot of money, both of which would be fine if there was a clear indication of a successful outcome, but there is too much uncertainty about the result to make this a viable option. However, we are very willing and able to aggressively pursue acquiring the credits from Lennar, or more likely, whoever is the purchaser or the project from Lennar. We have many contacts in the industry, and we feel confident that we are best positioned to find out: **who the buyer is; if they would be willing to part with the density credits (based on their land size and number of credits they have we are of the opinion that they would be willing to part with the credits), and how much it would cost to acquire them.** We ask the City Council for 60 days, From October 4th, to find out this information, report back, and at that point, we would have an unambiguous indication on how to proceed with a Sales Contract. Honestly, I think it is in both parties interest to obtain this information. We truly feel this is the quickest, most efficient, and best way to come to a resolution.

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Jonathan Kassolis

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