

**Sheri Wahrgren**

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**From:** PDQ Investments <paul@pdqinvestments.com>  
**Sent:** Friday, October 19, 2018 5:25 PM  
**To:** Sheri Wahrgren  
**Subject:** Request for grant extension

Sheri—

We are asking for an extension of the project grant agreement between PDQ Investments, LLC (assigned to M Parkside living, LLC 7/17/17) and the Urban Renewal agency of the City of Salem, dated 11/14/16. The term ends 11/14/18.

We would like to request an extension through 4/30/18.

We were unable to start work as soon as we'd planned, and some steps of the project have taken longer.

When we entered the grant we were optimistic about the start date. Planning and approvals for obtaining a permit took longer, partly due to the complexities of fulfilling all requirements on a constrained site. Even the 2017 solar eclipse played a role as alley closure permits were embargoed to accommodate the expected eclipse watchers.

Once started some construction took longer. Mostly due to the welcome, but unanticipated, national increase in construction and resulting shortage of some trades.

We also elected to phase the project, the apartment building followed by the commercial building. This phasing simplified and accelerated the planning & permitting. This helped reduce delays in starting the apartment. It also became apparent, due to the tight construction site, it would be very difficult build the buildings simultaneously.

The siding installation is nearly complete, we expect the decks, manufactured off site, will be installed quickly. The second floor is complete through texturing and the finish carpentry that can be completed prior to painting and flooring installation. The third floor will follow by about two weeks. The fourth floor in about three weeks and fifth floor in four weeks.

We expect to be positioned for an occupancy permit for the apartments in January.

The commercial building (shell only. We're still looking for tenants prior to custom buildout) is expected to start soon after completion of apartment siding. The space is need for staging until then.

The shell construction is expected to go quickly once permitted. We are aiming for completion by the end of February. While our application is submitted, we have not received a building permit for the commercial building yet. So start date is uncertain. In winter construction schedules can be delayed, including for offsite work, like streetscape. We also know labor continues to be constrained. We don't want to chance needing another extension, so are asking for more time than we hope is necessary.

As you can see, we've made a lot of progress. We're certainly trying hard to get this project completed. We have apartment tenants that are ready and eager to move in. Everything is in place and will be completed soon. I'm certainly happy with the work that's being done.

I appreciate the continued support of the Urban Renewal Agency. I hope DAB, the agency board and city staff all are proud of their participation in making this project a reality. I look forward to sharing a look at the finished project with all of you soon.

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