

June 20th, 2023

City of Goodyear, Arizona
1900 N. Civic Square
Goodyear, AZ 85395

Subject: Final Plat Extension Approval Request - Final Plat for La Privada Parcels 3 & 7 Phase 1

Dear Mayor Mr. Joe Pizzillo and Members of City Council,

I am writing to you on behalf of Melcor Developments Ltd. to respectfully request approval for a 90-day extension of the Final Plat for La Privada Parcels 3 & 7 – Phase 1. The Final Plat was originally approved by City Council on January 23rd, 2023, and was subsequently granted an administrative 90-day extension which expires on July 21st, 2023.

As you are aware, the real estate market in Goodyear has been stressed for the better part of the last 12 months due to high interest rates, inflation, and other development challenges. While both Melcor and our builder partner are committed to moving forward with La Privada, a 90-day extension would provide the additional time needed to navigate these development challenges and finalize our purchase and sale and record the Final Plat.

We can assure all members of City Council that the following items remain in compliance with city requirements for plan approvals. They are:

- No substantive changes have been made to this plat or its' accompanying improvement plans.
- All applicable requirements still comply between preliminary and final plat.
- Every effort has been made to obtain all the necessary documents and approvals since Council approval. Due to economic uncertainties/circumstances out of our control, it is not expected that the documentation will be secured by the 21st of July. We anticipate completing the last couple of items and associated agreements within the requested 90-day extension period.

Thank you for your consideration on this matter. Should you have any questions, please feel free to contact me directly at (403) 270-1287 or by email at gbobiy@melcor.ca.

Sincerely,



Geoff Bobiy
Melcor Developments, Ltd.