

SCD KM II LLC  
1100 Alakea Street, 27<sup>th</sup> Floor  
Honolulu, HI 96813  
Phone: (808) 537-5220 / Fax: (808) 537-1801

February 26, 2021

Mr. Deepak Neupane  
Executive Director  
Hawaii Community Development Authority  
547 Queen Street  
Honolulu, HI 96813

Subject: Development Agreement for Kaka'ako Makai Lot C – Phase IB, Innovation Hale

Dear Deepak,

The Feasibility Period for the subject agreement dated April 11, 2018 is currently scheduled to expire on April 10, 2021. Being that the Innovation Hale is dependent on office space demand, we are requesting a 1-year extension of the Feasibility Period until April 10, 2022, to allow the market time to recover from the adverse impacts to the office market brought about by the COVID-19 Pandemic.

We appreciate your attention to this matter. Please feel free to call me to discuss any questions you may have.

Mahalo,

A handwritten signature in black ink, appearing to read 'Stanford S. Carr', written over a horizontal line.

Stanford S. Carr  
Manager