

From: Tushar Patel <tushar@tnjgroup.com>
Sent: Wednesday, October 13, 2021 9:50 AM
To: Ungerleider, Daniel <daniel.ungerleider@lacnm.us>
Cc: Andrus, Paul <paul.andrus@lacnm.us>
Subject: [EXTERNAL]Marriott request

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Dear Mr. Ungerleider,

By way of this email, we would like to ask the Los Alamos County Council to provide an extension for the Development and opening of the Marriott Town Place and Conference Center to August 31, 2024. With the current cost estimates for the project we are unable to obtain financing for the project.

Cost have gone up significantly since we started this project. Our development costs are \$3 million higher than what was projected. We expect cost to come down and the supply chain to improve by Q2 of 2022, at which time we will break ground.

Covid has disrupted our schedule for the project but we are committed to developing the hotel and conference center as soon as costs come down and financing is obtained for the project. We have already invested over \$500,000.00 in this project and remain committed to developing the hotel and conference center.



Tushar Patel, President/CEO

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