

Paradise Point Project Update

December 16, 2013

Just a quick update on the project.... I have some good news and some bad news

First the good news:

They are making good progress on the building. Following are some pictures:

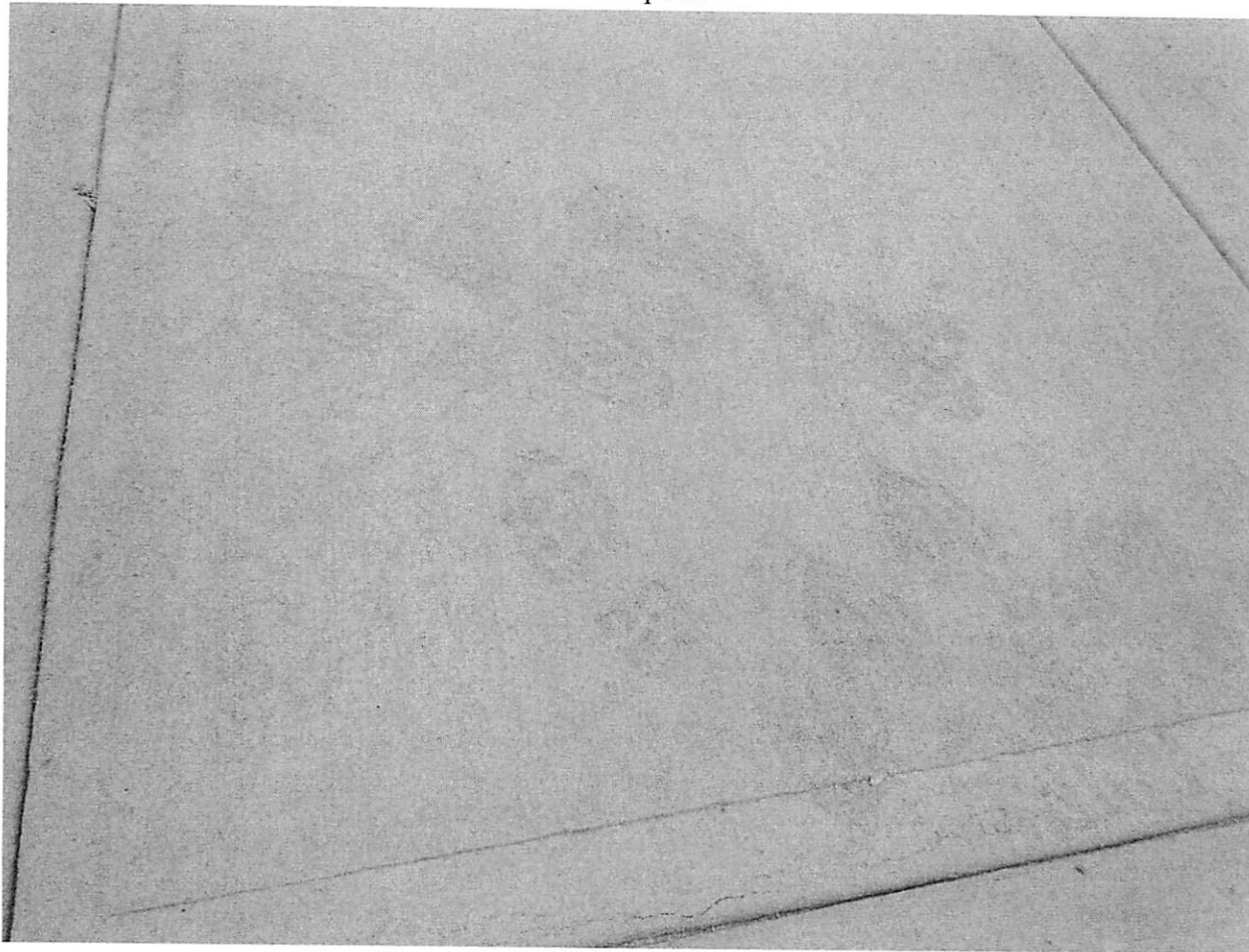


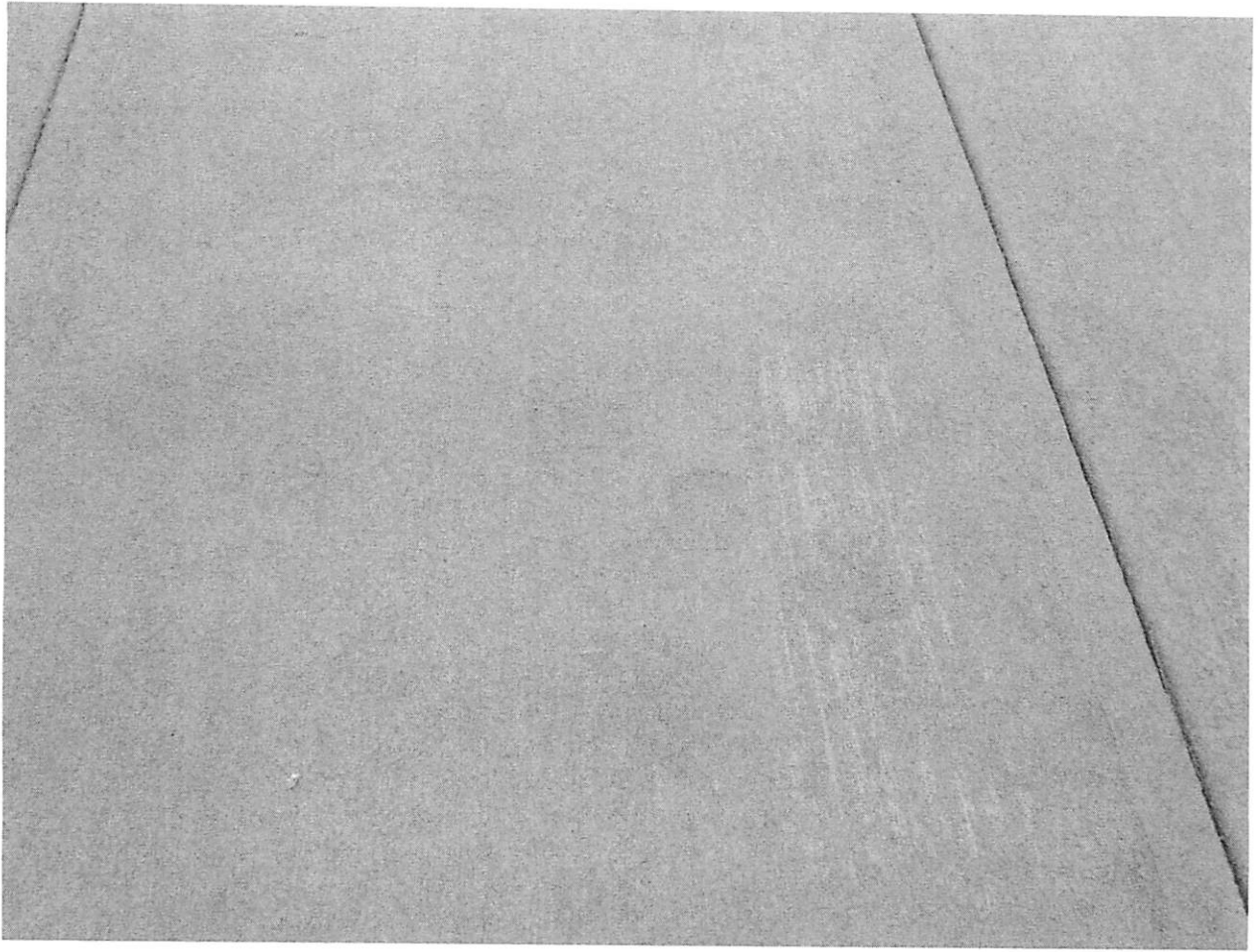


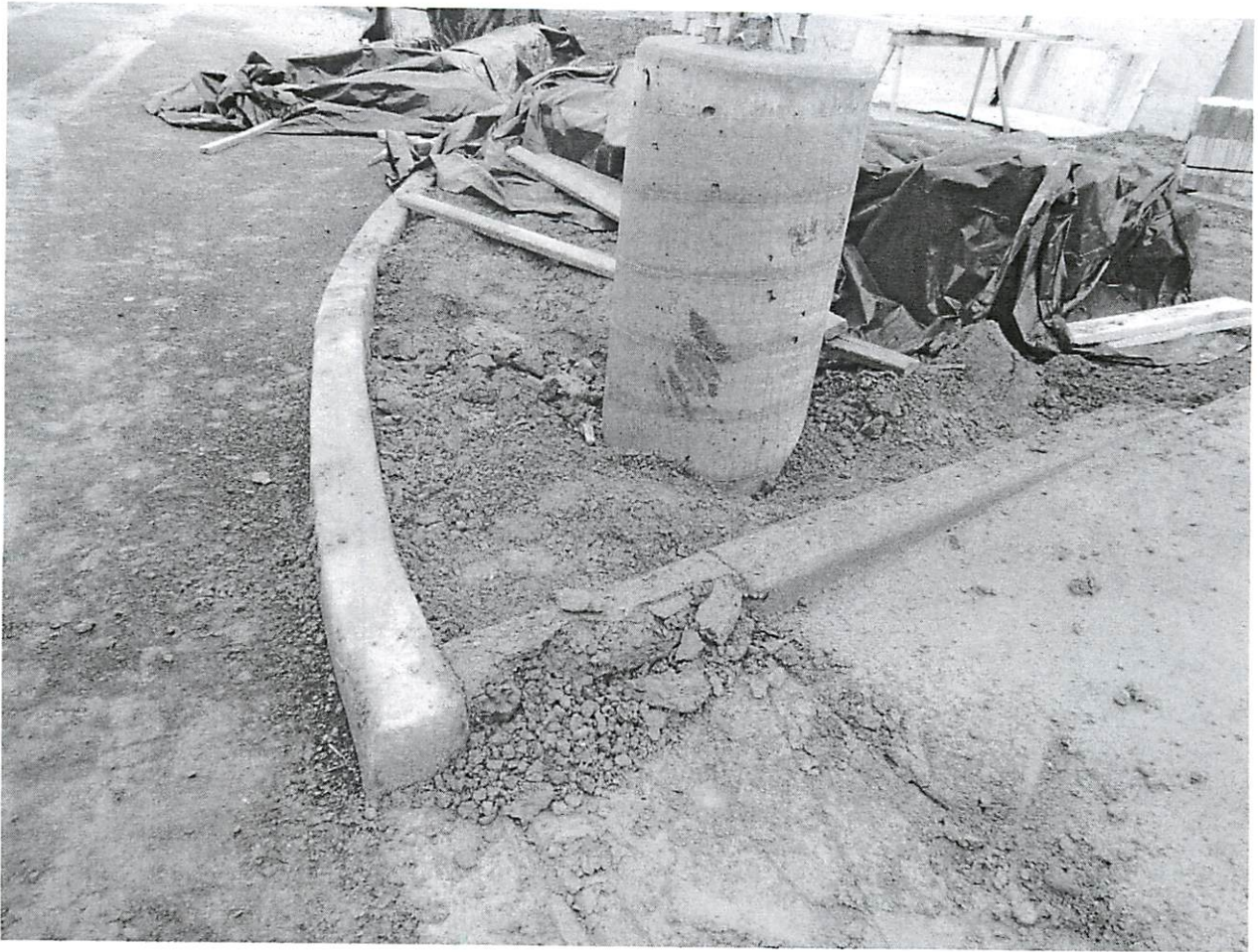
Now the bad news:

They poured the sidewalks and something went wrong with the pour. The concrete did not cure properly and could not withstand anyone walking on it as it did not cure. The end result is all the sidewalks will have to be removed and poured again. This will not cost us monetarily but it will in time. I will know more about how much time this week. Following are sample pictures. This

was found just about everywhere on the sidewalk pour.







This Thursday we have a construction meeting with Nutter at 9:00 AM. Shannon will be at this meeting with me so we can finalize plans with Nutter to make the transition from a construction site to a parking facility for the start of school after the winter break.

We found out a week ago last Friday that before we can proceed with the improvements to the I-5 interchange we had to have a \$60,000 surety bond to the State of Washington. We have made the application to our insurance broker and are waiting for them to process it. I am hoping to get it this week. Nutter is ready to go on the work and is on a holding pattern until we receive the final approval from WSDOT.

If you have any questions, email me or give me a call.

Respectfully submitted,

Chuck

Chuck Anderson