



34 Clayton Boulevard, Suite A
Baldwin Place, New York 10505
Telephone: 845.306.7705
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June 11, 2018

Mr. Anthony Ruggiero, City Manager
City of Beacon
1 Municipal Plaza
Beacon, NY 12508

Re: West End Lofts – Market Rate Lot

Dear Mr. Ruggiero,

As we discussed immediately after the closing, I am writing to formally request that the reverter clause on the market rate lot (lot number 2) be subordinate to our construction loan. This will allow us the ability to finance the project and bring it to fruition. In addition, we respectfully request that the time from to build this building be extended by two (2) months for a total of twenty-two (22) months.

Please feel free to contact me in case of any questions or concerns.

Sincerely yours,


Ken Kearney