



2-4-25

City of Corona,

We are writing to request a time extension for our project at 2895 S Mains St. to complete essential value engineering efforts. Our team has identified several opportunities to optimize the project's design and reduce costs without compromising quality or functionality.

The extension is necessary due to the following factors:

1. Retaining Walls and Stormwater Management: We are exploring cost-effective solutions for the retaining walls and stormwater management systems. This includes evaluating innovative designs that can effectively manage and convey stormwater while reducing the risks of flooding and erosion.
2. Structural Requirements: We are reassessing the structural design to ensure it meets all safety standards while identifying potential areas for optimization.
3. Land Acquisition: We have entered into a Purchase and Sale Agreement (PSA) with the City of Corona for the adjacent two-acre parcel. This acquisition presents new opportunities for project optimization.
4. Soil Management: We are in discussions with city officials regarding the possibility of mitigating soil import and export between the parcels. This could lead to significant cost savings and reduced environmental impact.
5. Building Height Adjustment: We are working to value engineer the height of the building by 5 to 6 feet and reduce the total square footage. This adjustment could result in substantial cost savings without compromising the project's objectives.

We anticipate that these value engineering efforts will lead to significant cost reductions and improved project efficiency. We believe this extension will ultimately benefit the project by allowing us to implement cost-saving measures and optimize the design. If you require any additional information, please contact Joseph Balbas at 714-390-1177

Thank you,

**EXHIBIT 9**

**BALBAS CONSTRUCTION INC.**

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