

## PROJECT UPDATE

### RV LOTS – JUNE 2027 TARGET TURNOVER

The MaraHills development has faced a number of challenges, and we appreciate the patience and understanding that our lot owners have shown throughout this process. The delays have been caused by several factors, including the construction of the Brune Bridge, which is a critical piece of infrastructure that is directly connected for safe access to the broader MaraHills master-planned community. We are pleased to report that bridge construction is now well underway. Based on the current pace of construction and the milestones achieved to date, we are optimistic that resort development activities can once again move forward in a meaningful way.



#### RV LOTS ARE PART OF THE MASTER PLAN

The RV lots are an important part of the overall MaraHills master plan and are interconnected with the infrastructure being developed for the larger community. The services required for the RV lots are tied into the water reservoir system, which forms a key component of the master plan. This reservoir will provide water service not only to the RV lots but also to the fire hydrant system and future phases of the development. Because these systems are integrated, progress on one component directly affects the completion of the others.



#### SIGNIFICANT WORK ALREADY COMPLETED

All underground services to the RV lots have been installed, including much of the infrastructure necessary to support future utility connections. Once the reservoir and related utility systems are completed and operational, these services can be connected, bringing the lots much closer to final completion and turnover.



#### TARGET TURNOVER DATE

Based on the information currently available and assuming that bridge construction continues according to schedule and that utility installation proceeds with minimal delays, our current target date for turnover of the RV lots is **June 2027**.



#### DEMAND REMAINS STRONG

We understand that the extended timeline has been frustrating for some owners and to date, four lot owners have elected to cancel their purchases. We want to assure all owners that there remains considerable interest in the development, and we maintain a list of prospective purchasers who have expressed a desire to acquire RV lots within MaraHills. However, we have made the decision not to market or sell additional lots until construction is substantially complete.



#### A DEVELOPMENT WORTH THE WAIT

We remain confident that the finished development will be well worth the wait. MaraHills is unlike any other project in the region, combining resort living, recreation, natural beauty, and long-term community planning in a unique lakeside setting. As construction progresses and additional phases are completed, we believe owners will see the full value of what is being created.



#### IMPROVED COMMUNICATION

Most importantly, we recognize that communication has not always met the expectations of our owners. We have committed to improving our communication efforts and providing more regular updates regarding construction progress, timelines, and significant milestones. Our goal is to ensure that owners remain informed as the project advances toward completion.



Thank you again for your continued patience, support, and confidence in MaraHills. We look forward to sharing further progress updates and ultimately welcoming you to your completed property.



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RESORT LIVING



NATURAL BEAUTY



RECREATION