

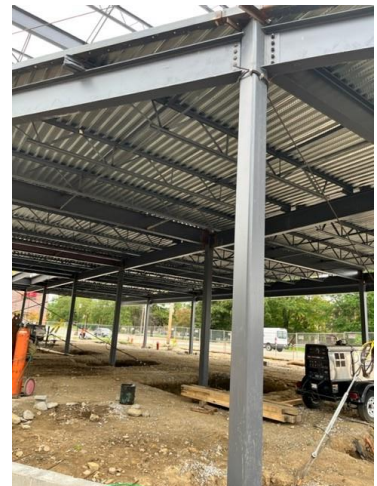
1847 MAIN PROJECT UPDATE

October 14, 2021

Rarey's Port

Second floor decking is installed and the floor is expected to be poured on Tuesday, depending on weather and progress between now and then. Rook decking is being installed now and should be completed by mid-week, the week of the 18th

A compromise has been reached with AEP about the safety issue related to the proximity of the line to the building. AEP is going to install a temporary pole at the corner of Front & Main and run the line to the south side of Main St from that so the line in front of the building can be deactivated until the masonry on the front of the building is complete. Miller-Valentine will pick up the cost for this.



Wert's Grove

Steel has started arriving on the site, but very slowly. Scott Smith, the Project Superintendent for the Wert's Grove site told me that the steelworker's union is experience serious labor shortages. He said that part of the problem has to do with Amazon's construction nationwide and the fact that Amazon is offering at least \$5 more per hour than the norm to attract workers to their job sites. Another factor is the volume of new construction going on nationwide that has increased demand on a workforce already spread thin.

For this reason, progress on both of our buildings has been slower than anticipated because of the number of workers they're able to have on this job. Once the roof decking is complete on the Rarey's Port building, Scott anticipates they will be able to pull some workers off that project and start erecting steel at Wert's Grove.



ISSUES

No issues other than the labor shortage mentioned above encountered at either site during this week.

TENANT NEGOTIATIONS

Proposals for the tenant build-outs have now been received from 3 contractors, including Miller-Valentine. We are currently negotiating with two of them and hope to have a contractor chosen within the next week or so.

Attorneys for the tenants are still reviewing the changes our attorney at Bricker and Eckler has proposed.