



Josh Tonnesen  
Cornerstone Group Partners  
2100 Hollywood Blvd  
Hollywood, FL 33020

Ms. Miriam Carrillo  
City of Pompano Beach  
100 W. Atlantic Blvd  
Pompano Beach, FL 33060

RE: Additional Funding Request - Captiva Cove III

Ms. Carrillo,

I am writing on behalf of Cornerstone Group Partners to request an additional \$250,000 for the Captiva Cove III project due to unforeseen construction cost increases primarily stemming from a severe increase in lead time to major electrical equipment. The construction industry is also facing many other challenges such as rising material and labor costs, greatly impacting our budget.

The requested funds will be used to pay for escalated construction costs caused by the delays and increases, ensuring the timely completion of Captiva Cove III.

Please contact me at (815) 540-9091 or [Josh.Tonnesen@Cornerstonegrp.com](mailto:Josh.Tonnesen@Cornerstonegrp.com) if there are any questions or concerns, thank you.

Thank you for your attention.

Sincerely,

Josh Tonnesen  
Cornerstone Group Partners