

January 24, 2025

Mayor Babatunde and City Council:

Natural Bridge SL Realty LLC, a Missouri limited liability company, appreciates The City Council and Mayor of the City of Berkeley holding a special meeting on behalf of our project with respect to the property at 9600 Natural Bridge Road, Saint Louis, Missouri 63134. We also appreciate all the hard work by the planning department that has gone into this project to date.

Natural Bridge SL Realty LLC intends to acquire the hotel and develop and upgrade the hotel to a Delta by Marriott Hotel and reopen the restaurant at the property. Natural Bridge SL Realty LLC believes that the franchise hotel property with a new restaurant will be a substantial addition to the City of Berkeley. Not only will the renovated hotel attract additional visitors but also the renovated conference rooms and restaurant will allow the holding of weddings, banquets, other special events and meetings. Both the hotel and restaurant will provide increased employment. Also, the hotel will increase the sales tax revenue payable to the City of Berkeley. We anticipate approximately \$80,000 per year increase sales tax revenue to the City of Berkeley, which does not include additional amount spent by our guests and for special events.

Natural Bridge SL Realty LLC anticipates that the cost of the renovation upgrade to the hotel and restaurant will be in excess of \$16 million and generate significant employment in the construction trades during the two-year renovation.

Natural Bridge SL Realty LLC has spent a considerable amount of time working with the City of Berkeley to issue Chapter 100 Bonds to finance the renovation of the hotel and a Community Improvement District to provide additional funding to maintain the hotel and restaurant. Natural Bridge SL Realty LLC has also obtained financing from a lender for this project. The financing is conditioned upon approval of the Chapter 100 Bonds financing.

Natural Bridge SL Realty LLC is requesting that the City of Berkeley approve this project and it's financing as soon as possible. Natural Bridge SL Realty LLC must commence construction in the near future in order to meet our requirements and commitments to Marriott and our lender.

Natural Bridge SL Realty LLC is excited for this project and looking forward to a very successful hotel and restaurant in the City of Berkeley.

Natural Bridge SL Realty LLC is requesting the City Council not adopt the proposed ordinance that would require a project that does not require a zoning change to first obtain approval of the planning and zoning commission. In the alternative, Natural Bridge SL Realty LLC is requesting the City Council to either exclude this project which is in process and has been for a significant

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amount of time from such an ordinance or provide for a future date for the effective date of the ordinance which would allow this project to proceed without delay.

We look forward to speaking with the City Council on Monday night.

Sincerely,

Priti Patel

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