

Thanks for your inquiry about the recent media coverage of our two developments in Providence. I have successfully completed construction on hundreds of homes throughout the region, with many happy and satisfied buyers.

As we discussed, the recent coverage misses a great deal of context, and includes a number of clear inaccuracies. I should also note that I offered to respond to the reporter's questions in writing, and was very disappointed when he declined my offer. The offer to answer his questions in writing stands.

30 Days in ICU with COVID

The root of the issues in the story began when I spent about 30 days in intensive care fighting for my life with COVID. Following my release from the hospital, I was on oxygen for approximately four more months, and continued to struggle to recover even after that. Regrettably, many of the issues raised in the story are things that fell through the cracks as a result, although I continue to make progress to address them and move ahead.

While there are a number of errors in the story that I am glad to discuss with you in detail, the statement that I am delinquent on state taxes offers a good window into the lack of context throughout.

False: We are not delinquent on state taxes

As a result of my illness, our accounting fell behind and the company did fall behind on its taxes. Since then, however, I have voluntarily paid 100% of the principal and continue to work through the bureaucracy involved (no easy task) to settle the last remaining interest and penalties. I expect this to be addressed in less than 90 days. The state's list of tax delinquents, which is linked in the story, is out of date by more than two years and should not include me. I am raising this with the bureaucracy at the Division of Taxation so their records are accurate and up to date.

Paperwork

We have had a number of disagreements with the state about which of my companies are actual "contractors" who then must frequently file a great deal of paperwork. I have even hired attorneys to try and clarify what, exactly, is required. So far, this has only created more expense, including fines for insufficient paperwork, as I have tried to work with the state to get clarity. But here's one thing you will not see in the story – no company of mine has paid one penny in fines due to a complaint from a resident at either of the two properties mentioned in the news story.

It's also worth noting that I am not alone in my confusion – during 2022 alone, well over 100 companies had experiences similar to mine with the Contractors' Registration and Licensing Board.

Repair Work, "Punch List" Complete or Underway

On the remaining matters, I have consistently been flexible and reasonable in addressing issues that come up at the properties, most of which are standard punch list items. Many of the items mentioned in the article (windows, etc.) are covered by warranty, have already been addressed or work is about to get underway.

Storms and Flooding in Providence

Another example of where the story lacks context is in the narrative regarding flooding at 50 Ashburton, a low-lying area of the city near Branch Avenue that has been hard hit by flooding during recent storms which has been widely covered by local media. The website for the story highlights a flood on March 23^r. (Here's [Channel 12](#) covering that day's flood, and here's

[Channel 10](#)). Unfortunately, while the drainage in the building is brand new and up to code, the city's stormwater system has consistently proven to be inadequate, impacting the residents and the entire neighborhood. On the day of a previous flood, the city's stormwater system was blocked with debris and by the time DPW personnel arrived on the scene the damage had been done. Just last week, in a good faith effort to try to solve the problem on our own, we surveyed the city's storm drains. Of the seven nearby city storm drains, five were completely clogged.

Working in good faith with residents after the flooding

But in good faith, we went even further for the unit owners. One unit was damaged by the flooding, and we offered the resident a couple options to remedy the situation: We would restore their unit to its original condition; we would buy back the unit for what they paid with the option of renting it back to them at the market rate, or; they could swap their unit for a different one, and we would pay for the difference. I'm pleased to say that they decided to stay in the building and took us up on our offer to trade units.

Reasonable and Flexible

Finally, I have been very clear with every real estate agent we work with that every buyer faced with a construction delay should be dealt with fairly. To that end, any buyer that could not, or did not want to, wait until construction was completed could opt out of their agreement, with their full deposit returned and their contract rendered null and void. Four buyers have benefited from this approach, while others have traded one condo for another. This is my approach for every development I construct.

The bottom line

I am working as quickly as possible to remedy all punch-list and warranty issues that are within my control. For those that require outside assistance, like flooding, we will be monitoring drains and making reports to the city. Residents should feel empowered to do the same. I would be happy to discuss other matters that were raised in the story with you at any time to provide context and updates.

If you have further questions, please feel to reach me at 617.329.6026

Best,

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