

April 3, 2025

Michael Prowse  
CAO, City of Barrie  
michael.prowse@barrie.ca

Hello Michael,

I hope you're doing well.

Please accept this letter as a formal request for early payment and partial forgiveness of the \$3.0 million bridge construction loan provided to Redwood by the City of Barrie.


As discussed with Mayor Nuttall and Eric Chappell, we request the following terms:

- \$1.8 million to be paid by June 30, 2025 (or earlier)
- The remaining \$700,000 to be paid by September 1, 2025 (or earlier)

If these early payment dates are met, we request the forgiveness of \$500,000 as part of this early payment arrangement.

We appreciate the ongoing support of the city and council in the creation of more safe, affordable, hopeful housing where people thrive in community.

Warmly,



Tim Kent  
CEO, Redwood Park Communities

CC: Mayor Nutall and Eric Chappell