

Dear VCA Executive and Members,

Neither Adam or I can attend the AGM this year but we wanted to provide an update on the status of our Village Centre plans.

We are currently finalizing our tender and building permit documents for the Hotel which is the next phase of the Village Centre. Subject to the results of the tender we plan to be starting construction this summer for a spring 2026 opening. Construction costs were hard hit during COVID and while we're cautiously optimistic that prices have plateaued we don't know at this stage if we'll need to do further value engineering on the Hotel to meet our budget.

We continue to negotiate with a grocer and hope to be in a position to make a positive announcement very soon.

The 18th season of the Farmers' Market will kick off on Saturday, May 25th at 8am!

A reminder that our Village is protected by Architectural Codes which benefit everyone. These Codes are registered on title to our properties and govern the level of quality of the exteriors of our houses. Please ensure that you receive approval for any work you intend to do on the exterior of your house before you start. For your convenience, inquiries and requests can be made through our online form: <http://thevillageniagara.com/about/codes/>.

Regards,
John Hawley