



Pancratia Hall Partners LLC

2120 Bluebell Avenue
Boulder CO 80302
720-333-0110

June 8, 2022

Mr. Riley McLaughlin
CEO
I-KOTA, Inc.
1060 Broadway
Denver, CO 80203

RE: **Pancratia Hall Lofts**
I-KOTA Letter of Recommendation

Dear Riley,

I'm writing on behalf of our entire team to thank I-KOTA for a job well done with the construction effort at Pancratia Hall Lofts.

This \$25,000,000 redevelopment has been an incredible challenge and opportunity for the entire team. It was a very complex effort to convert a vacant classroom/dormitory building into affordable housing, remediate significant asbestos and lead based paint conditions, add a floor of apartments in the vacant attic, cut open below-grade exterior walls to add several patios and window wells to lower level apartments, restore all the damaged exterior materials, and replace the majority of windows in this historic landmark building.

In addition, the concurrent redevelopment of the 70 acre Loretto Heights campus surrounding our site required intense coordination of new utilities, roads and miscellaneous site activities with IKOTA's work. Last but certainly not least, COVID requirements and material/labor shortages over the past two years created additional challenges that continually tested the team.

Throughout the entire construction effort, our ownership team was continually impressed with IKOTA's professionalism and "can do" attitude. We were especially impressed by Kyle Barrett and Matt Herbert. Their continual calm demeanor and positive, problem solving attitude was a pleasure.

Thanks again for I-KOTA's incredible efforts to allow the successful completion of the Pancratia Hall redevelopment, providing 74 units of deeply affordable housing for working families and restoring this treasured historic landmark for the citizens of Denver. Our ownership team is forever grateful for I-KOTA's partnership on this project and the fabulous result of your team's hard work.

Sincerely,

PANCRATIA HALL PARTNERS LLC

A handwritten signature in black ink that reads "Jim Hartman". The signature is written in a cursive, flowing style.

Jim Hartman
Manager

Xc: Grant Bennett, Proximity Green
Susan Ely, Hartman Ely Investments