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**From:** marshall dambrosio <marshalldambrosio@gmail.com>  
**Sent:** Sunday, May 3, 2026 6:02 PM  
**To:** Ray,James <jray@cranstonri.org>  
**Subject:** Fwd: 661 Project Extension

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Good Morning Jay:

### **Reason for Extension**

I am fully committed to this Project; however, market **conditions** and continued high borrowing costs have necessitated a shift in the timeline. I am monitoring the **anticipated reduction in interest rates**, which I believe will significantly stabilize Project financing and facilitate a more viable environment for 661 Project within the next 24 months.

I respectfully request that the Planning Board grant this extension to ensure the successful delivery of this Project to the community. Please let me know if I should be present at the next scheduled meeting or if any additional filing fees are required.

Sincerely,

Marshall Dambrosio  
Legion Development Inc