

MONTHLY PROJECT REPORT

MAY 2025

MAGNOLIA AT PALM BAY

1. Project Status:

- Building 1:
 - Building wrap and roof paper complete; windows 95% complete
- Building 2:
 - Roof sheathing and building wrap complete
 - Windows to be installed week of 5/5/2025
- Building 3:
 - Third-floor framing, roof trusses & roof sheathing complete
- Building 4:
 - Elevator shaft complete to third-floor
 - First-floor block ongoing
- Cabana:
 - Roof trusses delivered; Framing to be completed week of 5/5/2025
- Mail Kiosk:
 - Roof trusses delivered; Framing to be completed week of 5/5/2025
- Dumpster Pads:
 - Slabs complete and gate posts installed; Building 4 dumpster block complete

2. Utilities Tracking and Progress:

- Final Power Design approved and sent to FPL
- FPL working on final permits; waiting on City approval



We appreciate your continued support and involvement in this Project.
Please feel free to reach out with any questions or for further details.

**Kind Regards,
A.S. Development Investor Relations**



