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**Cheryl Pestor**  
Senior Vice President  
DRE# 00810674

August 29, 2013

Brett M. Shaves  
Joshua P. Host  
Principals  
Urban Village Development Company  
2361 Campus Drive, Suite 160  
Irvine, CA 92691

**RE: Purchase of 1027 S. Olive, Downtown Los Angeles**

Dear Brett and Joshua:

I would like to take this opportunity to thank you and everyone at Urban Village Development Company in the successful purchase of 1027 S. Olive in Downtown L.A. You have consistently shown yourself to be detail oriented in accomplishing removing all of the contingencies and overcoming complicated hurdles so that the sale could be completed on time per the agreed upon Purchase and Sale Agreement.

It was a pleasure working with you in closing this all cash transaction on the agreed upon date and Sales Price. I look forward to working with you on other transactions in the future.

Thank you again.

Very Truly Yours,

A handwritten signature in blue ink that reads 'Cheryl Pestor'.

Cheryl Pestor  
Senior Vice President

