



Commercial Real Estate Services, Worldwide.

tel 626 564 4800
fax 626 564 4846
cpestor@naicapital.com
www.naicapital.com

225 S. Lake Ave., Suite 1170
Pasadena, CA 91101

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

