

Michigan Avenue
Real Estate Group

August 11, 2010

Tammie Grossman
Director
Development Customer Services
Village of Oak Park

Re: Legal Entity Change – 435 West Madison, Oak Park

Dear Tammie,

In connection with our request to change the entity approved to develop the site at 435 West Madison, I am providing a description of our organizational structure and the relationship between the currently approved entity **GLPE, LLC** and the proposed transferee, **Oak Park Land, LLC**. GLPE was organized in 2013 as a vehicle to execute contracts and perform due diligence on potential development sites for **Michigan Avenue Real Estate Group**. In order to streamline the pursuit of zoning or other development rights that were sought prior to the acquisition of a particular development site, GLPE was organized as wholly-owned by Tom Meador, the President of Michigan Avenue Real Estate Group.

Assuming all zoning and any other contingencies are resolved and the acquisition of a development site moves forward, we then establish a new LLC ownership entity to take title to the property at closing and the purchase contract is assigned from GLPE to that new entity – in this case, Oak Park Land, LLC. Oak Park Land LLC is controlled and managed by Tom Meador and Bob Judelson, the two principals of Michigan Avenue Real Estate Group.

Sincerely,



Tom Meador
President