

Waneka Huckins Waneka, LLC

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April 20, 2010

Allen Ginsborg
Managing Director & Principal
NewMark Merrill Mountain States
5700 Hearthstone Circle
Ft. Collins, CO 80528

Re: Recommendation on NewMark Merrill Companies

Dear Allen:

After falling victim to the closure of one of five Denver area Albertsons stores in 2009, the 93,699 SF Waneka Marketplace experienced a significant drop in occupancy and was at a crossroads. After meeting with you and Luke McFetridge it was evident that we needed the soup to nuts management, marketing and leasing expertise of your Owner Services approach.

In the few short months you have been managing Waneka Marketplace we have been impressed with your communication, ability to secure occupancy, development of tenant relationships, and control of common area costs. My family and I are especially pleased with your ability to re-open the Quizno's and save our Great Clips tenant in such a short amount of time.

Your all inclusive very hands on management approach is exactly what we needed. It's clear that NewMark Merrill thinks like an owner in all they do, which has helped us to make the best decisions in the least amount of time. We are happy to recommend you to owners looking for a professional hands-on manager.

We look forward to growing a long term relationship with you.

Thank you!



Lee Crispe
Waneka Huckins Waneka, LLC