



CITY OF EAST LANSING

The Home of Michigan State University

July 11, 2017

HB BM East Lansing LLC
3412 Commercial Avenue,
Northbrook, IL 60062
c/o Mark Bell, its Managing Member

Re: **East Lansing Center City District Master Development Agreement**
Development Strategies Due Diligence Review

410 Abbott Road
East Lansing, MI 48823

(517) 337-1731
Fax (517) 337-1559
www.cityofeastlansing.com

Dear Mr. Bell:

As you are aware, the City has received and reviewed the Due Diligence report from Development Strategies.

Pursuant to Section VI, paragraph d, of the Master Development agreement please accept this as notice that the City finds the report satisfactory.

Pursuant to the terms of agreement, there are some significant steps/requirements that must still be performed as part of the City's due diligence in this matter. Among them are that the parties must agree on the terms of the remaining Exhibits to the agreement, the Developer must provide the required performance bonds and the Developer must provide satisfactory proof of funding before beginning the project.

The City looks forward to working with you in this regard. If you have questions or concerns, please feel free to contact me.

Sincerely,

George Lahanas, City Manager

cc East Lansing City Council
James Kiefer, Attorney for Developer