

Dear Peter,

As you know I have owned successful florist shops at the intersection of McMullen Booth and enterprise roads for almost 22 years, and was reasonably pleased with my space at Northwood Oaks, with its two anchor tenants.

I remember after becoming a tenant at Northwood Commons after you initially developed the center. I recall how quickly you leased the center initially, having protected the uniquely beautiful creek and wetlands while you developed. I even remember that you had moved the 2 story office building in order to save one tree that is still there today-26 years later. However, soon after I occupied the center, I was disappointed to see a series of owners allowing the center to deteriorate and the quality merchants, modestly including myself, to leave. As we all know, Northwood Commons was forced into foreclosure, and I know that many of the remaining tenants were about to leave, when you arrived as receiver two years ago.

When several Northwood Commons tenants called to suggest that I return to Northwood Commons, I was very skeptical. However, I learned from my retailer friends that you were renovating the center and attracting a much higher quality of tenants than the other 3 centers on the intersection. All of the important remaining tenants were also renewing. In fact, when I visited the center, I found only one unleased space left, and I could immediately see why.

Suite 204 was in complete disrepair, code violations were obvious, and the store comprised a bowling alley (14 feet wide and 75 feet deep) attached to the 375 sf rear end adjacent cleaners. A gut rehab was essential- right down to the bare slab and concrete walls. Yet we agreed on a vision for the store. Less than half a year later, you made that vision a reality, and lived up to your word on all commitments.

Today my sales have doubled what they were at Northwood Oaks, with the impending opening of Burger Monger, I can honestly say that we have the best group of merchants on the intersection.

Through the process, you have become a friend, and all of the merchants here really miss you around the center. My greatest hope is that the next owner of the center will continue to build upon all that you have accomplished here.

Thank you Peter, and all the best to you and Renee.

PS: Don't be a stranger!

Sincerely,

KEITH T. BENEDICT  
Northwood Floral MARKET, Inc.