

200648

January 6, 2021

Lee,

Happy New Year! I hope you and the rest of the City team are doing well. Lee, I feel I understand your desire to take Lot 10 in a different direction. While we at 1+1=3 LLC would prefer to see this redevelopment opportunity through, we also understand that you are not satisfied with the speed with which progress is being made. Neither are we! I am glad we agree on this. All along the way there have been difficulties and delays. These issues date back to Anthony Lyons and the very first meeting our group had with him. Covid 19 certainly put a strain on the city this spring and summer which did not help. Without getting into finger pointing, I think we can both agree that while each party has made efforts toward the redevelopment of Lot 10, that has not occurred. There are many factors that have led to this point. In the interest of facilitating the City's and our desire to see something good come of Lot 10, I propose the following:

The City returns 1+1=3 LLC. deposit as we did in good faith pursue the purchase and development of Lot 10 with the city.

Our company will provide to the city all the reports and information that we gathered in relation to Lot 10, including all engineering and site feasibility studies.

Additionally, 1+1=3 LLC will take no further action with regard to the purchasing or development of Lot 10.

I think this is the best and most reasonable path forward for all concerned at this time.

Respectfully,

Reid R Fogler