



November 15, 2016

Adam Milstein
Managing Partner
Hager Pacific Properties
16027 Ventura Blvd., Suite 550
Encino, CA 91436

Re: Brown Deer Business Park, Brown Deer, Milwaukee, Wisconsin

Dear Adam,

Congratulations on your firm's acquisition of the Brown Deer Business Park in Milwaukee, an eight building project totaling approximately 585,000 sq. ft., from C-III Asset Management.

I represented the seller in the transaction and was very impressed by the professionalism that was displayed throughout the transaction. Both seller and buyer worked earnestly and diligently to ensure escrow closed on schedule without any unforeseen issues. This complex transaction was made routine because of your team's cooperative approach.

C-III has sold approximately 1,500,000 sq. ft. of property to Hager Pacific/Interra Capital Group since 2012. Following my experience with Hager Pacific/Interra Capital Group in this transaction, I can understand why you have a well-deserved reputation as a Buyer that performs.

We look forward to continuing our strong and mutually beneficial relationship in the future.

Regards,

A handwritten signature in blue ink, appearing to read 'Hugh E. Wall'.

Hugh E. Wall
Director | REO Sales