



Peter N. Edgar

President

EDGAR DEVELOPMENT



November 27, 2017

Avison Young
Suite 2900, 1055 West Georgia Street
Vancouver, BC
V6E 3P3

Attention: To Whom It May Concern

Re: Reference Letter for Avison Young

In June 2017, we engaged Rob Greer and his team at Avison Young to market one of our Vancouver properties for sale. Located at 220 and 238 East 1st Avenue, the property was occupied by Ralph's Radio and Protec.

The opportunity was a 30,702 square foot mixed-use site, comprising up to 199,563 square feet of potential gross buildable density. We chose Avison Young for our listing given their vast and relevant experience marketing high profile development and investment properties. More importantly, they have a reputation for their global exposure to developers and strong relationships with large institutions and pension funds, which proved invaluable for this transaction. Rob Greer and his team ran an expansive marketing process to engage these potential prospects, which included the use of various advertising mediums as well as in person meetings.

The sales strategy implemented by the team, whereby no list price was provided and a modified bid date was set, resulted in a competitive bid process which ultimately led to a large institutional buyer, QuadReal, acquiring the property for a record price.

I would fully recommend their services to any Vendor/Seller and would be pleased to answer any questions you may have.

Sincerely,

EDGAR DEVELOPMENT

Peter N. Edgar
President



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