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Robert Boyle
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September 2, 2014

Mei-Ling Anderson
Minneapolis Community Property and
Economic Development
250 South 4th Street
Room 300 PSC
Minneapolis, Minnesota 55415

Via: Electronic Mail and U.S. Mail

RE: *Our Client: Theros Realty II*
Project: Theater Garage Marques Apartments
Developer: Don Gerberding, Master Properties, Minnesota, LLC and TGMA
Developer, LLC
Matter: Land Use Applications for 2008-2018 Lyndale Avenue South.

Dear Ms. Mei-Ling Anderson:

The purpose of this letter is to clarify the scope and intent of the e-mail communication sent Thursday afternoon, August 28, 2014, by this office to Mr. Don Gerberding, individually and as Managing Partner of Master Properties Minnesota, LLC., TGMA Developers, LLC., and Mei-Ling Anderson of the Minneapolis CPED. A copy of the August 28, 2014 e-mail is attached hereto as Exhibit A. By this letter, Theros Realty II wishes to acknowledge the following:

1. Theros Realty II is represented by the offices of Robert E. Boyle and Boyle Law Firm; and
2. Theros Realty II is not a partner in the Project.

Accordingly, Theros Realty II no longer wishes to participate in or facilitate development of the Project known as Theater Garage Marques Apartments. Theros Realty II wishes to withdraw any and all applications that have been made to the City, by and through Mr. Gerberding and/or Master Properties Minnesota, LLC. and/or TGMA Developers, LLC., as well as any and all applications that have been acted upon by the City prior to this date.

Theros Realty II further more intends to renounce any planning commission approvals that have already been made.

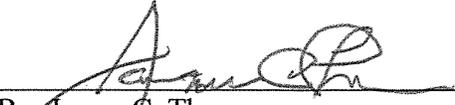
Sincerely,

Bob Boyle

Robert E. Boyle, for
Attorney for Theros Realty II

Ms. Mei-Ling Anderson
September 2, 2014
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ACKNOWLEDGED AND APPROVED:
Theros Realty II


By: James C. Theros
Its: Managing Partner

C to Don Gerberding, Managing Partner
Master Properties Minnesota, LLC
TGMA Developers, LLC

Enc: August 28, 2014 E-mail Communication