

Lot 4.txt

From: ALAN E BONNIE JOHNSTON [johnston3190@msn.com]  
Sent: Wednesday, April 09, 2008 2:41 PM  
To: mark@gura.com  
Subject: Lot 4

Mark,

Since I will not be available for the upcoming board meeting I wanted to convey my thoughts on Lot 4 so that you can let the other board members know my feelings.

I am not in favor of pursuing the marketing of Lot 4 at this time.

My understanding is that the board agreed only a short time ago not to market Lot 4 for a number of reasons including that it would not be wise or fair to compete with Nexcore if they choose to exercise their option and pursue development of Lot 2.

Additionally, if the rationale for now wanting to pursue marketing of Lot 4 is that there is demand for additional space I would like to know why the recently developed space ( with the necessary higher rental rates) at Jackson Square, Clear Creek Commons and Gateway has not leased up.

My suggestion is to wait to see if Nexcore exercises its option and if not then we should look at whether we want to market Lot 2 or 4 or both. We only have to wait until June 1 to find out Nexcore's plans.

AJ