



**8505 Argyll Road
Edmonton, Alberta
T6C 4B2
Phone: (780) 434-7850
Fax : (780) 440-9581**

21 April 2017

To: Barclay Street Real Estate
200, 407 – 8th Avenue SW
Calgary, Alberta, T2P 1E5

Attention: Mr. Nicholas Earl
RE: Roxboro River Shoppes – 2500 4th Street SW

Dear Nicholas,

It is with the utmost appreciation that I am writing this letter to Barclay Street, and especially Nicholas Earl to express our appreciation for his efforts in the divestiture of Roxboro River Shoppes.

Throughout the course of eighteen months he maintained a level of professionalism, persistence and grit in finding the perfect buyer for our building; we deeply admire the level of commitment and loyalty that was displayed throughout the process, demonstrated by a continuously strong work ethic - particularly in times of adversity.

This letter speaks on behalf of the entire team at BHD Commercial Investments in saying that we look forward to working with Barclay Street Real Estate on our next transaction, and will recommend the investment sales team to any of our counterparts when it comes to the acquisition or divestiture of a building.

Sincerely,
BHD Commercial Investments LP

A handwritten signature in black ink, appearing to read 'Adam Hesse', written over a light blue horizontal line.

Adam Hesse
President

BHD Commercial Investments LP

A handwritten signature in black ink, appearing to read 'Larry Hesse', written over a light blue horizontal line.

Larry Hesse
President, CEO

BHD Group of Companies