



200 West Madison Street
Suite 1200
Chicago, IL 60606

Carie Anne Ergo
Village Administrator
Village of Itasca
550 W. Irving Park Road
Itasca, IL 60143

Carie Anne,

The purpose of this letter is to advise you that Transwestern Development Company has made the decision that, primarily due to changing market conditions, our pursuit of a potential redevelopment of Medinah Terrace is not economically feasible. We will no longer pursue purchasing any of the homes in our Phase 1 area or any other homes in the Medinah Terrace location.

We appreciate your team's help and support during our pre-project discussions and meetings. Due to this change in strategy, we will not be attending tomorrow's Village Board meeting.

Please let us know if you have any questions and thank you again for taking the time to meet and discuss this project with us.

Sincerely,

A handwritten signature in black ink, appearing to read 'Darcie Fankhauser'.

Darcie Fankhauser
Regional Partner

A handwritten signature in black ink, appearing to read 'Ted Staszak'.

Ted Staszak
Partner

Cc: Vijay Gadde