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March 25, 2016

Mr. Eric J. Gold, President  
Sheldon Gold Realty, Inc.  
9145 E. Kenyon Avenue, Suite 300  
Denver, CO 80237-1823

Dear Eric:

I am writing to thank you sincerely for your excellent advice and assistance in my firm's recent negotiation of a three-year lease extension for a 2,500 square foot office in the Denver Tech Center. I appreciated the depth and breadth of your market research and the competitive options you developed for us. At the end of the day, we elected to remain in our present location. You then obtained a lease renewal for my firm on quite favorable terms in a tight market. I certainly realize that I would not have been able to obtain the same terms by myself. I also appreciate the fact that you put as much skill and effort into this project for my firm, a small law firm, as you would have devoted to a similar project for a larger client looking for much more office space.

We originally met when my law firm retained you to serve as an expert witness in a lawsuit involving the valuation of a commercial lease in the south metro Denver area real estate market. Your preparation, testimony and professionalism was most helpful to our client's position in the case.

Thank you again for keeping in touch with me and for your recent efforts on my own firm's behalf.

Very truly yours,

A handwritten signature in blue ink that reads "Joanne Underhill". The signature is fluid and cursive, with the first name "Joanne" written in a larger, more prominent script than the last name "Underhill".

Joanne P. Underhill