

The Offices at Kierland Commons 15210 N. Scottsdale Rd., #280 Scottsdale, AZ 85254 O: 480.355.0200 F: 480.355.0210 www.signaturepropertiesaz.com

September 29, 2011

To Whom It May Concern,

My name is Bill Hammond, and I am the CEO and President of Signature Properties. Since 2003, my company has been the designated broker for The Plaza Lofts at Kierland Commons, a Woodbine Southwest project. I understand the CrackerJax site is being considered for a mixed-use project. Given Woodbine's prospective involvement in developing the CrackerJax site, its team asked me to write about our experience selling homes at The Plaza Lofts and what impact, if any, the nearby Scottsdale Airpark has had on sales.

While the amenities of The Plaza Lofts are important, the lifestyle specific to this mixed-use development is the reason people are willing to pay a premium to make this community their home. Not only is the lifestyle inside Kierland Commons key to selling, but it is also the proximity to the Scottsdale Airpark and the surrounding business' along Scottsdale Road that gives it the urban appeal many are looking for.

In the eight years I have been selling luxury condos in this community, the Airpark and airport have never come up as a deterrent to purchasing a home here. Rather, being close to the Airpark has been considered a benefit by buyers, giving them convenient access to businesses and services of interest. Consequently, our sales team has always made sure to include the Airpark and airport when presenting nearby amenities.

Furthermore, we often host prospective buyers for a sunset viewing with wine to give them a feel for what it's like to live here, day and night. Afterward, many have said they enjoyed watching the planes come and go from balconies. Several of our residents have also talked about enjoying watching the planes take off and land at night. The airport itself has never come up as a source of concern from potential residents.

What does come up again and again is the appeal of The Plaza Lofts lifestyle, featuring its surroundings, including the Airpark.

Sincerely,

Bill Hammond

CEO and President, Signature Properties