



500 Fifth Avenue
Suite 1530
New York, NY 10017

September 8, 2020

Re: 53 West Towne Mall - Auto Center Demolition LOI

To Whom It May Concern,

Seritage Growth Properties has signed a new ground lease for a 2-acre portion of the property formerly used by the Sears Auto Center. As part of the landlord requirements, the existing building shall be razed to make room for the tenant's proposed building. In order to expedite the schedule and raise the building before the site improvements can begin early next year, the existing building will be completely removed, as an initial phase of work. In preparation for demolishing the building, all utilities will be disconnected. Once demolition is complete, Seritage will prepare a pad for the tenant.

Sincerely,

Sincerely,

SERITAGE SRC Finance LLC,
a Delaware limited liability company