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November 14, 2014

Diane Stoddard  
Assistant City Manager, City of Lawrence  
City Hall  
6 East 6th Street  
Lawrence, KS 66044

By US Mail and Email  
dstoddard@lawrenceks.org

Re: Cornerstone Plaza, LLC / Sale of 2004 East 23rd Street

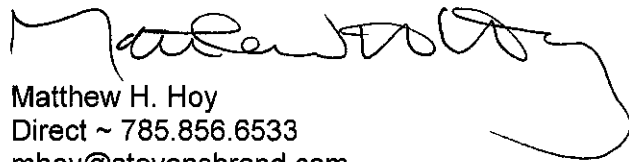
Dear Diane:

Our firm represents Cornerstone Plaza, LLC ("**Cornerstone**") and it is my understanding that Mike Hultine has spoken with you about Cornerstone's pending sale of its property located at 2004 East 23<sup>rd</sup> Street. This is an exciting opportunity for the City of Lawrence to welcome a new, minority-owned business and employer to our community. However, the pending transaction is contingent on the purchaser also acquiring the adjacent ½-acre parking lot.

As you know, the City had previously agreed to an option for another business to acquire a larger area of land including the subject parking lot. The terms of that option are no longer in force as that company no longer is a tenant at 2004 East 23<sup>rd</sup> Street. The purchaser in this particular transaction only requires the parking lot area and has agreed to pay \$1.00 per square foot. Cornerstone is willing to enter into the necessary arrangements with the City to accommodate the purchaser including an assignable purchase agreement with the City for this parking lot area.

Please consider this request and let me know what, if any, questions or further information the City may require in order to craft the necessary arrangements.

Very truly yours,  
STEVENS & BRAND, L.L.P.



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MHH:dbs  
cc: Mike Hultine