

WP Development Consultants, LLC

William A. Pepin
18408 Beverly Road
Beverly Hills, MI. 48025

September 22, 2015

Olga Munoz
Soltero Munoz & Associates
604 Calle Hoare
Miramar
San Juan 009073614

Re: The Mall of San Juan

Olga,

In just 4 days we will be 6 months since the opening day of The Mall of San Juan. It is hard to believe that much time has passed. Now that the dust has all settled (well most of it) I wanted to take this opportunity to thank you again for everything you, Ramon and your firm have done for us.

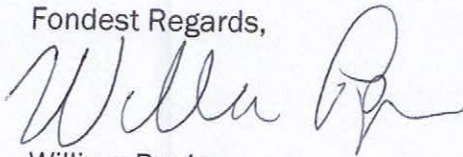
I remember well the day Terry Fitzgerald and I strolled into your office to interview your firm for the project. We were asking hard questions about how your boutique architectural firm could assist us to achieve our development plans. Ramon thought we were crazy and naïve (for the record he was correct) but you saw the potential in us. You took us on, with all our good and bad ideas, and steered us back through the entitlement process to get the plans we desired to construct approved. The decisions you guided us to make at that time withstood two Supreme Court challenges to carry the day to allow construction to re-commence.

As if that was not a complicated enough task to achieve you took us on again as the site civil designer to interface on the multitude of utility and local San Juan governmental issues facing the project. Further you became the permitting interface for the entire project working deftly with Hobbs & Black Architects, Nordstrom and Saks to assure all the permits were filed correctly and without challenge. You were truly the glue that held us together as we worked our way through each of the multitude of issue facing the project. If I had a dollar for each time I said "lets see what Olga thinks we should do?" I would be a rich man.

At the end, when the contractor was way behind and the issues remaining to obtain a use permit looked daunting, you alone formulated a strategy to move us incrementally forward to the ultimate goal of a full use permit. That led us to a day of celebration for the opening of a VERY difficult project. The hardest I have done in my 30 years.

Please use my name as a reference with any clients considering working with your firm on future projects in Puerto Rico or other locations. I will gladly testify to your expertise on the regulations and your savvy business approach to solving each and every problem encountered as a project moves from concept to reality.

Fondest Regards,

A handwritten signature in black ink, appearing to read 'William Pepin', with a stylized flourish at the end.

William Pepin

President

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