

# BUSINESS INDUSTRIAL GROUP, LP

Mr. Robert Neal  
Managing Partner  
Hager Pacific Properties  
4100 Newport Place Drive, Suite 700  
Newport Beach, CA 92663

October 24, 2023

Dear Rob,

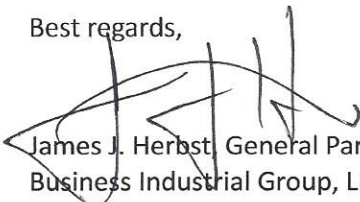
I want to express my satisfaction with your performance during the purchase and sale of a 145,000 square foot 5.31-acre property in Gardena, CA in July of 2021. The sale went very quickly and smoothly.

The transaction was complex as the general area has soil and groundwater contamination issues which are very difficult to quantify. Over the preceding couple of years, we received half a dozen offers from buyers who ultimately withdrew due to these environmental concerns.

In June of 2021, we approached you as a sophisticated investor and supplied historical environmental documents relative to the site for your review. You promptly moved toward a timely closing. It was evident that the previous experience Hager Pacific Properties had with the Water Quality Board and other agencies gave you the confidence to take on these risks and anticipated remediation.

In summary, your approach was highly professional and very competent. In the subsequent years, I have received no further queries or obligations regarding the property. You have lived up to your commitment.

Best regards,



James J. Herbst, General Partner  
Business Industrial Group, LP