

March 9, 2015

Marcus & Millichap  
9255 Towne Centre Drive  
Suite 700  
San Diego, CA 92121

To Whom It May Concern:

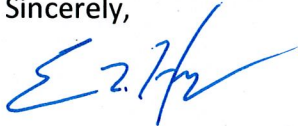
It is with great pleasure that I offer my recommendation of Ben Tashakorian and Alex Jize.

Ben and Alex brokered for us the acquisition of 2051 Palomar Airport Road in Carlsbad, California. The deal was highly complex, and they did an excellent job of helping us navigate many of the difficult issues in the transaction. Ben and Alex understand what their clients need and do not quit working until the job is done.

I was particularly impressed with Ben and Alex's responsiveness and tireless dedication to ensuring a satisfactory outcome for our deal. Early on Ben told me that he was available 24-7 to help in any way that I needed. He meant it. We could not have closed this important deal without their continued efforts.

I was very pleased with their work and would be happy to serve as a reference in the future.

Sincerely,



Eric Hepfer

Hines