

**CITY CLERK
ORIGINAL**



**C-6706-3
09/30/2010**

September 30th, 2010

USA Basketball
Mr. Jim Tooley
5465 Mark Dabling Blvd.,
Colorado Springs, CO 80918-3842

Dear Jim:

We received your letter dated September 22nd, 2010 terminating your agreement with the Master Developers for the construction of the USAB Facility. We appreciated the opportunity to participate in this project and facilitate the initial development agreement between your organization and the local developers Rightpath Limited and HB Equities.

As you are aware the economic climate that induced us to participate in this exciting project in 2007 has dramatically changed and it is regrettable that the delays caused by this environment proved to be insurmountable between your organization and HB Equities. We believed that USAB could have been an exciting addition to our Sports and Entertainment District. The City of Glendale would like to wish you the best of luck in your future endeavors.

Respectfully,

Horatio Skeete
Assistant City Manager

HS/th

CC: Ed Beasley, City Manager
Craig Tindall, City Attorney
Julie Frisoni, Marketing Director
Jim Colson, Deputy City Manager
Kathleen H. Goepfinger, Ph.D., Midwestern University
Daniel Herndon, Rightpath Limited Development Group, LLC
Robert M. Banovac, HB Equities, LLC