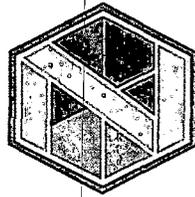


**CITY CLERK
ORIGINAL**



NCG
NORTH CENTRAL GROUP

**C-8088-5
11/04/2015**

VIA EMAIL

November 4, 2015

Mr. Trevor Ebersole
Interim Deputy Public Works Director—Transportation
6210 West Myrtle Avenue, Suite 112
Glendale, AZ 85301

**RE: Ground Lease - City of Glendale and Glendale Westgate Lodging Investors II, LLC
Development Notice**

Dear Trevor,

As you know, the City of Glendale leases property controlled by Glendale Westgate Lodging Investors II, LLC ("GWLI") in the Westgate development in Glendale, AZ, for purposes of parking for the University of Phoenix Stadium. Pursuant to the First Amendment to Ground Lease dated April 14, 2015 (the "Amendment"), we are hereby providing you Development Notice as defined in Section A of the Amendment. GWLI intends to proceed with development on January 12, 2016 of lot 12A (the "Developed Lot"). GWLI understands and agrees that the City will return the Developed Lot in its current, "as-is" condition. The remaining portion of the property, Lot 12B, will continue to be leased to the City for parking ("Parking Area"). These areas are show in Exhibit A-2-AMEND attached to this letter.

We also wanted to clarify the payment situation. Please see calculations below:

**Glendale Lodging Investors II, LLC
Land Lease Calculation**

Amount Due 10/1/15	2,368.38	
Amount Due 11/1/15	2,367.21	
Amount Paid 10/1/15	(1,145.25)	
Amount Paid 10/30/15	(1,145.25)	
Net amount due	<u>2,445.09</u>	Due now

New monthly amount 2,367.21 Due 12/1/15

November 2015-January 2016

2015 RE Taxes	27,472.42	
Monthly Lease	2,289.37	
AZ Sales Tax	11.45	0.50%
Glendale City Tax	66.39	2.90%
New Lease Amount	<u>2,367.21</u>	



Trevor Ebersole
Ground Lease – GWLI II, LLC
November 4, 2015
Page 2

November 2014-October 2015

2014 RE Taxes	27,486.08	
Monthly Lease	2,290.51	
AZ Sales Tax	11.45	0.50%
Glendale City Tax	<u>66.42</u>	2.90%
New Lease Amount	<u>2,368.38</u>	

Please contact me if you would like to discuss or have any questions regarding the development.

Sincerely,

Glendale Westgate Lodging Investors II, LLC

Jeffrey S. Lenz
Managing Member

Cc: Brian Friedman
Andy Inman
Debbie Albert
Cathy Foland

Enclosure: Exhibit A-2-AMEND

EXHIBIT A-2-AMEND
Depiction of Premises

