

February 19, 2019

Destin Wells
VP Business Development
Sarasota County Economic Development Council
1680 Fruitville Rd, Sarasota, FL 34236,

Dear Mr. Wells:

As the Manager of a closely held private investment fund, I have had the pleasure of working with **Marc Pearl, Pearl Real Estate Advisors LLC** for the past four years in the acquisition of a few investment properties throughout Miami-Dade County in South Florida. Marc demonstrated an ability to understand our investment criteria, educate us to opportunities even those outside our core asset target, and represent our interests as though he was investing alongside us.

Marc showed incredible patience, understanding, and ethics in helping us realize our company's unique and sometimes challenging requirements. It took almost two years of identifying, analyzing and negotiating potential acquisitions before closing our first transaction.

Marc's representation included providing market observations, comprehensive investment analysis, thorough due diligence, and aggressive yet professional and ethical negotiations on our behalf.

I look forward to future opportunities to work with Marc and with great pleasure highly recommend his services.

Sincerely,



Luis F. Malo