



February 06, 2020

VIA EMAIL

Lynnette Boyle - LynnetteBoyle@beanstalkres.com

Re: Letter of Recommendation

To Whom It May Concern:

I first met Lynnette Boyle and Krystol Rapphun in June of 2017. Since that time we have worked together for almost three years. Our firm had just made a new acquisition in Detroit and we were looking for a local property management firm. After our initial meeting Lynnette and Krystol were immediately hands on and began giving expert advice even before we had agreed to an engagement. Over the course of the next six months Beanstalk brought immeasurable value and additional resources to our investment to get the operation running smoothly.

Hiring Beanstalk was one of the best decisions we have made on a property management team and I would work with them again on any future investment in Detroit. They have my highest regard and deepest respect.

Sincerely,

A handwritten signature in blue ink, appearing to read "NK", is written over a light blue horizontal line.

Nick Koncilja
Managing Director



July 6, 2017

To Whom it May Concern,

I was elected to serve on the board of the 200 River Place Lofts Association in the fall of 2016, and our first order of business was to select a new management company. We interviewed a number of candidate companies, and in this process, Beanstalk stood out to us as a great improvement from the company we currently had. That first impression they made on us has proven to be accurate, as we have been very pleased with all aspects of their service for the last seven months. Beanstalk has been very pro-active, has demonstrated a sense of urgency when appropriate, and has taken a very hands-on approach to each situation, often assembling a team of the best individuals for situations when it is necessary.

Early on we developed a solid relationship with everyone at Beanstalk and we know that whatever we ask of them, they will give us good advice based on their own experience or that of experts they can call on with various types of expertise. Beanstalk has proven their commitment to collaboration with the board and the association in many instances. One of the areas that Beanstalk has advised and directed us on has been to update our outdated condominium documents, which are original to the development of the building and have a great deal of outdated and/or ambiguous language. They have helped us to retain the appropriate firm for this project and check in periodically as we move through the process.

An immense improvement that Beanstalk has implemented has been the online storage of all records. Their use of Office 365 and SharePoint, to establish a cloud-based filing system, has enabled the Association to access to their files to monitor ongoing issues. They are also knowledgeable of new technology and fully integrated and automated systems that can help improve the property and/or create cost savings for the Association, such as Yardi, Landport and Office 365. Landport, specifically, has been a huge improvement as it enables residents to enter work orders and monitor the progress of them online.

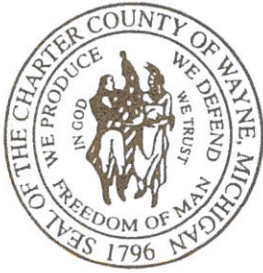
Beanstalk's management reports are very informative and user-friendly, providing the board with the appropriate level of information for decision-making, as well as providing the Association as a whole with more information than they have ever received in the past. Also important, Beanstalk is ever cognizant of the Association's budget, and works to stay within its restrictions whenever possible. They consistently get multiple estimates on work to be done or contracts to be entered into, giving us the necessary options before we make decisions.

In summary, we have been more than satisfied with Beanstalk's service and we are happy we made the decision we did.

Best Regards,

200 RIVER PLACE LOFT CONDOS

Kathy Cannon



Warren C. Evans
Wayne County Executive

January 23, 2017

To Whom It May Concern,

I am writing to recommend Beanstalk Real Estate Solutions as a full-service property management and leasing company. The Economic Development Corporation of Wayne County has worked with Beanstalk to manage the Guardian Building, 511 Woodward and the First Street Parking Garage, in partnership with 400 Monroe Associates for the past year. The experience has been extremely positive. Beanstalk is great at putting together the right teams for specific projects, collaboration and understanding property needs and ownership goals.

In the past year Beanstalk has operated the property within a very strict budget guideline, rebid all property contracts and secured tremendous savings, as well as negotiated energy procurement agreements that have been extremely beneficial. Beanstalk is able to act quickly in emergencies, respond with a sense of urgency to County requests and implement changes and processes, seamlessly. Together, we have implemented over a million dollars in capital improvements in a historic high-rise building, and completed a ten year, multi-million dollar capital plan, for moving the properties forward.

We are thrilled to have Beanstalk as a partner on our team and will continue to work with them over the next year to bring about positive change and retain asset value.

Sincerely,

**ECONOMIC DEVELOPMENT CORPORATION
OF THE CHARTER COUNTY OF WAYNE**

Khalil Rahal
Executive Director

EXECUTIVE OFFICE

500 GRISWOLD, DETROIT, MICHIGAN 48226 • (313) 224-0291 • www.waynecounty.com



July 7, 2016

RE: Beanstalk Real Estate Solutions

To Whom It May Concern:

I am writing to sing the praises of Beanstalk Real Estate Solutions for their hands on approach to managing buildings. From leadership all the way down the chain, their team is fully engaged, with an eye on relationships, detail, great communication between the team and our tenants and cost saving ways to accomplish a whole lot with a limited budget.

Beanstalk has worked with us to manage the Buhl Building for the past year and has made a tremendous impact on the image of the property and in repositioning the asset to compete in what has become a very active market, downtown. Lynnette and her team have found cost saving opportunities at every turn and strategized to introduce new technologies (i.e. preventative maintenance programs, work order programs, building automation integration, etc.), as well as bidding processes that allowed us to reduce operating costs on elevator and other building service contracts across the board.

Most importantly, Beanstalk is innovative and inclusive. They bring a lot of new ideas to the table that have allowed for better communication, applications of social media and great one on one relationships with tenant that go further than spreadsheets can calculate. They are well versed in construction management, lease negotiations and have a strong eye on every detail.

Please feel free to call with any questions at all.

Sincerely,

HDC PARTNERS LLC

Peter Conkey
President



July 18, 2016

To Whom It May Concern,

I have spent the last six months partnering with the team at Beanstalk Real Estate Solutions to manage the iconic Guardian Building, 511 Woodward and First Street Parking Deck. I learned about the Beanstalk team, formed by Krystal Rappuhn and Lynnette Boyle, from some prominent developers in the City. Their reputations were exceptional and I took a risk agreeing to contract with them on the management of the Guardian Building.

In the short time we've worked together to turn around operations, complete a \$1.3 million dollar façade project, install two new chillers and evaluate other systems throughout the property, Beanstalk has proven to be a phenomenal force. They know building management; they are great at tenant relations, event planning and finding new ways to improve services and the tenant experience. Their financial reporting and accounting team has been excellent to work with and the building owner is thrilled with our success.

Both Krystal and Lynnette bring years of diverse real estate management experience to the table. They build great teams and are pros at putting the right people together. I hope to work with them again and again over the next several years.

Sincerely,

400 MONROE ASSOCIATES

Christos Moisides
Principal

January 6, 2019

To Whom It May Concern,

I am writing at the request of Lynnette Boyle, a principal at Beanstalk Property Solutions. Lynnette and her team provided property management services for the Detroit People Mover organization at the Buhl Building in downtown Detroit for several years, prior to Bedrock's purchase in 2018.

Our People Mover operation is dependent on 365 day a year service to the public and our team must be supported every day. Our property manager was very responsive and approachable, the company utilized an excellent work order system, and stayed on top of security and fire life safety system systems, operation and evacuation plans. They also managed the adjacent nine-story parking garage which integrated well with the building operation.

The Beanstalk team built a sense of community at the property, creating comradery amongst tenants, finding ways to give visitors a positive experience with a diverse retail mix including public services such as SMART Transportation, the UPS Store, and a deli and sundry shop. When Lynnette explained the requirements for the City of Dearborn's Dingell Transit Center, I was happy to send a strong recommendation. The Buhl Building is over 330,000 square feet, in the center of downtown's CBD. With Beanstalk's experience managing the Guardian Building for Wayne County, and the Marygrove Campus, I heartily recommend them to manage your 16,000 square foot transit center. They do an excellent job and will give you 150%!

Sincerely,

Barbara Hansen, General Manager
Detroit Transportation Corporation