



March 11, 2016

Village of Winnetka Department of Community Development
510 Green Bay Road
Winnetka, Illinois 60093
Attn: Mr. Michael D'Onofrio

Re: One Winnetka Planned Development Village Council Review.

Dear Mr. D'Onofrio:

Pursuant to the request of the Village, the team has been in contact with Martin Stern and Michael Tobin from CBRE to assist in their assignment to perform an analysis of various economic issues related to the proposed development for the Village Council. CBRE has requested additional market study reports on the "for-sale" residences along with the rental market analysis to accompany an updated construction estimate. This additional information is in progress and should be completed shortly.

It is our understanding the Village Council would like to have the report in advance of any public hearing in order to provide ample time for the Council to digest the findings prior to considering the One Winnetka Planned Development. As such, we respectfully suggest that the scheduled March 17 presentation to the Village Council be postponed until the next regular meeting on April 5, 2016.

We look forward to a successful resolution of the questions confronting the Village Council as our interests are aligned to invigorate the central business district and provide high-quality living choices that will be the pride of the Village of Winnetka.

Very truly yours,

A handwritten signature in blue ink, appearing to read "D. Trandel", is written over a light blue circular stamp.

David M. Trandel

cc: Peter Friedman – Holland & Knight