



BOND, STEPHENS & JOHNSON
COMMERCIAL REAL ESTATE SERVICES

22 January 2002

The Honorable George Weurch
The Municipality of Anchorage
Via facsimile 907 / 343-4499
Anchorage, Alaska

Mr. Dick Traini, Assembly Chairman
The Municipality of Anchorage
Via facsimile 907 / 563-7996
Anchorage, Alaska

Mr. Allan Tesche, Assemblyman
The Municipality of Anchorage
Via facsimile 907 / 258-5546
Anchorage, Alaska

RE: Simonian Community Park, Dowling Road

Dear Gentlemen;

Please accept this letter to reiterate points of fact in my letter dated 18 Jan. 2002, and clarify Mr. Simonian's position.

- The entire parcel, 28+ acres or a portion of the property is available for purchase, exchange or long term lease with option to purchase;
- Art Simonian is interested in the 16.75 acres on 64th Avenue as an exchange for a portion of his Dowling Road property;
- Mr. Simonian will consider other Municipal-owned properties of comparable value as exchange properties;
- Mr. Simonian will cooperate with the Municipality of Anchorage in establishing sale or exchange values based on appraisals.

We welcome an opportunity to meet with you, either individually or as a group, to discuss options that will allow for all parties to meet their objectives. My direct telephone number is 786-7308.

Thank you.

Sincerely,

BOND, STEPHENS & JOHNSON, Inc.
Commercial Real Estate Services

Lottie M. Michael, CCLM
Associate Broker

CC: Mr. Art Simonian