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25 February 2020

Via email and U.S. Mail

Robert P. Sullivan, Esq.
City Attorney
City of Portsmouth
1 Junkins Avenue
Portsmouth, NH 03801

Re: Development Agreement and Agreement to Lease of 29 August 2019 between the City of Portsmouth ("City") and SoBow Square LLC (the "Developer" or "SoBow Square")

Dear Bob:

This follows on our meeting yesterday morning and our phone conversations thereafter. On behalf of SoBow Square, LLC ("SoBow") this states what we believe should happen next, given that time is of the essence in this matter.

First, the City Council should commit to and endorse a framework of economic neutrality which would govern any changes the City Council seeks in the existing plan of development. Having adopted that framework, the City Council should then settle as a Council on what specific changes it seeks in the existing plan and test those changes against the framework of economic neutrality. The testing of the specific changes sought by the City Council must be informed by analysis provided to the City Council by the City's consultant in this matter, David Eaton. The Council's commitment to economic neutrality should be communicated in writing to SoBow. Thereafter, the specific changes sought by the City Council should be communicated in writing to SoBow.

SoBow commits to evaluating the specific changes proposed and the economic neutrality of the proposal of the City on an expedited basis. SoBow will provide a preliminary response to any proposal shortly after receipt of such proposal.

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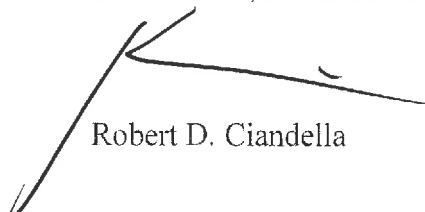
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Thanks for your attention. Please let me know if you have questions or comments regarding the foregoing.

Yours truly,

DONAHUE, TUCKER & CIANDELLA, PLLC



Robert D. Ciandella

RDC/lmh

cc: SoBow Square, LLC
Bruce Falby, Esquire
Justin L. Pasay, Esquire