



May 13, 2016

Steven H. Krams
Executive Director
Coral Gables Arts Cinema
260 Aragon Avenue
Coral Gables, Florida 33134

Dear Mr. Krams:

Thank you for taking the time over the past few weeks to meet and discuss the Arts Cinema and the proposed Landmark Theatres project at Shops at Merrick Park. We appreciate your candor and willingness to explain and explore opportunities and solutions to this matter.

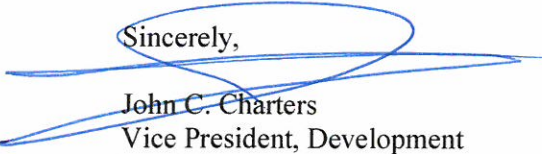
As we have discussed, we are very excited to bring a theatre project to SMP as an amenity to the property. We are confident that we can do this in an environment that will permit both theatres to operate successfully. We have been assured by our tenant that they will not try to impact the Art Cinema's film selection and in fact are comfortable allowing both operations to show the same movies at the same time. I believe that you agree that this position would effectively remove the concern about the Arts Cinema being limited to certain films by our tenant.

Also, in an effort to promote and sustain the ongoing success of the Arts Cinema, so long as we have a theater operating at the Shops at Merrick Park, we are willing to jointly develop with you a co-marketing plan. First, we agree that we will provide your non-profit Cinema free access to certain signage that you viewed with me in the Shops at Merrick Park. Second, we will coordinate with your team to provide the Arts Cinema free access to our website to advertise movies and to generally increase awareness of your Cinema to our customer base. Third, we will work with the Arts Cinema and our tenant to cross promote the two operations in other ways that we all agreed to discuss with our various team members to implement. We hope that this helps to further evidence our desire to make all parties successful and comfortable moving forward.

In addition, to help ensure the ongoing success of the Coral Gables Arts Cinema, we are pleased to commit to an annual sponsorship of \$5,000 for five (5) years. The first payment of this sponsorship will be in the year the cinema opens at Shops at Merrick Park. At your convenience, we can discuss what programming we both think is appropriate for us to be involved in. At the end of that period we would certainly be willing to discuss further sponsorship opportunities. Our tenant is in the process of internally discussing sponsorship opportunities and will be pleased to follow up with you as their project moves forward to formalize that commitment.

Again, I appreciate your time and understanding and look forward to a mutually beneficial relationship in the future.

Sincerely,


John C. Charters
Vice President, Development
Merrick Park, LLC

Cc: Cathy Swanson-Rivenbark, City Manager