



January 7, 2016

Re: Letter of Recommendation on Guy Laferrara – Lee & Associates.

To Whom It May Concern:

My partner, Ray Smith and I own and run Saddleback Associates. Saddleback Associates is in the business of developing and owning industrial properties throughout predominantly So Cal, and more recently NV, and AZ. Centered in Orange County, a majority of our development projects occurred throughout these markets. In 1995 we ventured into the south Orange County market with particular emphasis on Rancho Santa Margarita and Foothill Ranch. At this time we were introduced to Guy and after interviewing various other brokers it quickly became clear that Guy was our choice for spec development within these markets. With the direction of Guy and his team we jointly felt our typical small building project would be a great fit in this market area.

From 1995 to roughly 2005, Saddleback Associates developed over 10 spec (for sale) industrial development projects within these markets. Guy and his team at Lee & Associates were solely responsible for transacting well over 100 individual buildings sales and numerous leases from these projects. We demanded Guy to perform and he always came through. Our mentality with Guy was “we can building them, if can you sell them”. Guy and his team did this, in fact, so much so that he and his team would typically pre-sell a majority of our product (at or above our proforma) prior to completion. During this roughly 10 year period, myself and all of Saddleback had a great working relationship with Guy and he far exceeded our expectations on each and every project.

Although, we have not been developing of late, our relationship with Guy continues to this day. We now own over 10 industrial buildings in South Orange County stretching from Aliso Viejo to Rancho Santa Margarita. Guy is our sole representation on all of these buildings whether we are leasing or selling. During the last 10 years or so we have personally transacted well over 30 leases and 10 purchase / sales with Guy on our south county properties. During this time Guy found and assisted us with some excellent value add purchases. As always, Guy exceeded expectations and was a joy to work with. Our company and my personal working relationship with Guy will continue for many years.

I feel the successes that Guy has provided us over the past 20 years are attributed to the following 1) Strong work effort 2) Excellent communication 3) Extensive market knowledge 4) Solid reputation with local brokers 5) Professionalism 6) Good negotiator and finally; 7) Understanding our needs and making that the priority. Over the past 20 plus years Guy has directly provided our company, my partner, and I great success by way of these attributes. I therefore highly recommend Guy Laferrara as an excellent commercial / industrial real estate broker. Personally, I know my relationship with Guy will continue for many years and I see no other substitute as our broker in the markets he covers.

If you would like to discuss further with me please feel free to contact me directly at 949-635-1970.

Sincerely,

Mark Severson
President & CEO
Saddleback Associates