

COLORADO MILLS LETTER TO TENANTS

Dear Valued Colorado Mills Tenant:

As you are aware, Colorado Mills sustained extensive roof damage during Monday's severe hail storm. As a result of rain leaking into the mall interior, the common areas and tenant spaces, suffered substantial water damage. Power has been restored but, due to the continued rain and damage to electrical systems, mechanical systems, including HVAC and lighting, are not at full capacity.

For safety reasons, we have only been able to provide limited access for the past few days. We will continue to provide access to tenants, their insurance adjustors and other authorized personnel, subject to the premises being safe for access. It is strongly recommended that your casualty response teams have a plan to address your individual store needs based on the damages you survey, including any damage to fixtures and merchandise. Please see our website and emails from our local managers with details on available times for access.

We have property management and construction personnel on site, including national professional remediation contractors, who have been working diligently to assess and address all of the issues facing Colorado Mills, while focusing on the most urgent. At this time, we are not able to estimate, with precision, how long it will take until the complex is ready to be open to the public; however, we do not believe it will be before November. Our first priority is to secure the roof to prevent additional penetration of rain water. While remediation, including removal of damp material and other measures to dry out the interior, has been on-going, restoration of the facilities will be limited until we have sealed the roof. Ultimately, we anticipate that the entire roofing system will require replacement but we believe that an effective temporary solution will expedite the ability to move into the interior restoration phase. Our team has evaluated the best ways to address that and we anticipate implementing a solution quickly.

Rest assured that the Colorado Mills' ownership and management team are committed to remediating, restoring and reopening this great shopping center as soon as possible while ensuring a safe and enjoyable environment for our tenants and shoppers.

We intend to stay in frequent communication with you via email to share updates and address any general concerns. Please also visit our website (www.coloradomills.com) for more information.

We appreciate your cooperation and we will work diligently to re-open as soon as possible.