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April 11, 2018

To: Triple Five Group of Companies (“the Companies”, or “Group”)

As specifically agreed to with the Group, we have performed the following procedures in connection with confirming a minimum of \$40,000,000 available cash balances of the Group and certain related entities as of March 9, 2018 and the results thereof. These procedures were performed in connection with a financing for the acquisition of land. In addition to the Group, an intended end user of this report is the Town of Riverhead Community Development Agency.

The procedures performed were as follows:

- Obtained a list of cash and investment accounts (the “listing”) from management of the Group that shows a minimum total fair value of cash and equity investments of \$40,000,000 US and obtained managements’ representations that the listed balances are free from any restrictions and any encumbrances.
- Recalculated any Canadian cash balances included in the listing to USD equivalent cash balances using an exchange rate of \$1.2927 CAD to \$1 USD.
- Agreed the CAD or USD cash balances included in the listing to printouts of the related cash or investment statements as at March 9, 2018.
- For one investment account included on the listing, recalculated the market value of available equity investments included in the listing by multiplying the stock price per Yahoo Finance as of March 9, 2018 obtained online by the number of shares per the online investment statement dated March 9, 2018.
- For one investment account included in the listing, agreed the available USD equity balance to a printout of an investment statement noting total USD equity available in the account at March 9, 2018.



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Based upon the above specific procedures and analysis, the Triple Five Group of Companies' available cash balance at March 9, 2018 is in excess of \$40,000,000 for use in connection with the purchase of the property in question.

Yours sincerely,

Grant Thornton LLP

*Grant Thornton LLP*

Patricia Walsh, CPA, CA  
Partner\*

\*A partner through Patricia Walsh Professional Corporation