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August 8, 2018

City of Portland
389 Congress Street
Portland, ME 04101

RE: Reference Letter for The Boyer Company

To Whom it May Concern:

I am sending this reference letter on behalf of BOK Financial (Bank), which is the construction lender for the proposed self-storage project in Portland, Maine, for the capabilities of The Boyer Company and Patagon. The Boyer Company and Patagon are the project sponsors for the proposed Portland self storage project along with the related entity; Boyer Patagon Holdings, LLC.

The Boyer Company has been a valued client of the Bank since 2013 and I have been personally banking Boyer since 1998. The Boyer Company is one of the largest and financially strongest developers in the West and since being a client of the Bank, we have lent over \$200 Million to The Boyer Company and all loans have performed as agreed. In addition, as previously stated, I have personally been The Boyer Company's commercial real estate banker since 1998 and have lent well over \$400 Million over the 20 years with all loans being paid as agreed.

On the project side, the self-storage project in Portland, Maine is fully committed by the Bank for construction financing. In addition, the equity for the loan and project is in-place. Thus, the funding for the project is available for immediate funding. In addition to the funding for the project, the sponsorship has a strong record of delivery. Since first personally banking The Boyer Company in 1998 and with BOK Financial since 2013, all projects have been completed on time and within budget.

Please reach out to me with any questions on this valued client at 602-808-5356 and I would be happy to answer any other questions you may need.

Sincerely,



Chad S. Neubecker
SVP, Western Market Manager
BOK Financial