



September 5, 2012

Murdock Village Community Redevelopment Agency
c/o Debrah Forester, Redevelopment Manager
18501 Murdock Circle, Suite 502
Port Charlotte, Florida 33948

Re: Main Stage Theatre & Entertainment District – Murdock Village Area

Dear Debrah,

The time has come to take a realistic look at this wonderful vision/project/dream we have shared for the last two years. As I have always pointed out - I should get a fairly quick strong read on the "Entertainment Industry" leaders regarding the true interest in our development.

This letter is to serve FORMAL NOTICE to Charlotte County of our withdrawal from the project. To be fair to the county and all concerned and to offer the opportunity of this property to others, I feel that this action should be taken prior to entering into the formal 18-month contractual agreement.

I have diligently pursued my contacts over the last several months and the results have not been as positive as we had all hoped. The main concerns seem to be the following:

1. Poor Market Location
2. Demographic issues of SW Florida
3. Economic Conditions
4. General consensus that County should show faith in the future of Charlotte County with a contributing financial commitment in the form of bonding issuance and/or other strong financial and incentive considerations
5. Lack of other high impact tourist attractions in the immediate area

Of course I injected discussion of the other "possible" future developments such as The Ripkin Experience, Water Park, Mote Aquarium, etc. The response was that if these other developments were in place, it might be a more positive opportunity. I also stressed the importance of the Gulf coast water location, closeness to the Everglades, and the Charlotte Stadium. Interestingly, the most asked question was, "Have we considered the Orlando area"? My disappointment is that I could not generate the excitement that we all shared.

Working on this project has been a great experience and I have enjoyed working with the staff of Charlotte County. I thank you for this opportunity and I am sorry we could not bring the Main Stage Theatre and Entertainment District to fruition.

Best Regards,

A handwritten signature in black ink that reads "Jay Goldberg". The signature is written in a cursive, slightly slanted style.

Jay Goldberg
LLC Managing Partner
Main Stage Development LLC

CC: Tom Patton, Director Economic Development
Raymond Sandrock, Charlotte County Administrator