



March 4, 2016

Greg Blodgett
SR Project Manager
City of Garden Grove
Economic Development

Re: Purchase of Garden Grove Restaurant

Dear Mr. Blodgett:

Shanghai Construction Group America intends to utilize the former restaurant on Chapman Avenue as an additional banquet facility to accommodate visitors and guests of the Hyatt.

We estimate there will be many economic benefits to the city of Garden Grove including new job creation for the banquet reception of 25 new jobs. Further, the hotel could experience additional hotel room nights sold which will help increase the city's transient occupancy tax. Currently Hyatt OC is number one in food and beverage sales and we believe the food and beverage sales for the restaurant will increase as a result of incorporating the restaurant building into the operation. Combined, we estimate an additional \$200,000 per year in sales tax.

Beyond the economic impact, the property will also be put back on the Orange County tax roll. Currently there is no property tax collected from the site. Once returned to the tax roll the property will generate in excess of \$11,000 in annual new property tax.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Dy".

Danny Yinfeng Wei
Managing Director
Investel Harbor Resorts LLC