

BRAVO DEVELOPMENT, LLC

REAL ESTATE INVESTMENT COMPANY

PO Box 2365
BRENTWOOD, TENNESSEE 37204

DIRECT DIAL: (615) 796-9546
FAX: (615) 739-5404

TIM REYNOLDS

August 29, 2014

Over the past few months, there has been much public discussion surrounding cultural preservation concerns in Nashville, TN and more specifically, Music Row. As you are aware, last month Bravo Development LLC purchased 30 Music Square West - within which RCA Studio A is located. Our purchase has sparked a public debate on the potential preservation of the entire Music Row neighborhood.

We care a great deal about the history of Nashville and recognize the extent to which all corners of this city have served as songwriting inspiration, settings for landmark recordings, and performance venues over the long history of Country Music. The broader question at hand is how to best preserve that history while protecting the rights of property owners and recognizing Nashville's evolving business climate.

We understand the property that we purchased was offered for sale for over a decade. The building was built in 1963 and is now in a visibly obvious, compromised state of repair. At the same time, Music Row, Downtown, The "Gulch", Midtown and the like continue to attract the newest and most creative commercial and residential property offerings in our metropolitan area. Due to the age and condition of 30 Music Square West, management has and continues to face ongoing challenges leasing the property in this competitive marketplace. Based on these co-existing conditions, the building is no longer economically viable "as it is."

We are in the business of identifying and studying the current use, adaptive re-use and the re-development of under-utilized or under-valued real estate. As such, we have and continue to work with most qualified professionals in exploring the architectural, structural, mechanical and aesthetic suitability of a building within the context of its local competitive market. We have been especially diligent with our analysis of 30 Music Square West and have engaged qualified professionals to thoroughly evaluate the building in its present condition. Now, with the results of those assessments in hand, we will consider all options regarding the best use of this property.

We have approached various cultural institutions about their interest in helping salvage the few elements of Studio A that are under our ownership. We hope to have positive news to report about those conversations in the coming days.

There is no question many legendary studio recordings came to life within the walls of Studio A and that those performances are worthy of commemoration; as such, our architects, advisors and designers are confident that there are many creative ways to memorialize these events. Again, we know there are many people who share our appreciation for Nashville's music-rich history. We want to take the right "next step" with this property with careful consideration of its current condition and limitations.

Respectfully,
Tim Reynolds
Bravo Development, LLC