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Steve Wain, CBI, M&AMI, CBB  
Calder Associates  
106 Apple Street, Suite 114  
Tinton Falls, NJ 07724

April 9, 2013

Dear Steve,

Good speaking with you yesterday. Thanks for making the time. I really appreciated hearing your perspective on the concern that we inadvertently caused within the business brokerage community.

The BizBuySell team and I are sorry that we caused this concern with our postcard mailing. We don't see ourselves as competing with our business broker members and regret that the messaging we selected for the postcard gave any such impression – an impression that, in hindsight, we can certainly understand.

As we discussed, we had an opportunity to participate in an address verification mailing being done for data quality assurance purposes by our parent company, Costar, which is a provider of commercial real estate and tenant information. Our intention with the mailer was to increase awareness among small business owners that selling their business is a viable exit option and to increase awareness of BizBuySell. By increasing this awareness, we hoped to generate seller demand that will benefit everyone.

Just to reiterate, we have no intention of getting into the business brokerage business. We are a marketplace for small business transactions and a strong ally to business brokers.

We apologize to the IBBA and the business brokerage community for the concern this mailer has caused. We will strive for better and more frequent communication and look forward to working collaboratively with the business brokerage community. Working together, we can help advance the industry and help brokers succeed.

Sincerely,

Curtis Kroeker  
President, Marketplace Verticals for CoStar Group, Inc.

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