

15 July 2021

To whom it may concern,

**William Shearman – CRL Research Project**

I am writing this letter to acknowledge William's contribution to the CRL research project during his time at JLL.

William under his own initiative instigated a substantial research project that looked at the impact that the City Rail Link (CRL) would have on Auckland's property market.

William showed foresight and curiosity to delve into how this major infrastructure project would change the landscape of Auckland well before any of JLL's competitors began looking into this area. Based on all of the background work and analysis Will put together, this project was eventually released as a five-part series of research papers to JLL's network. It was very well received by our clients, many of whom are sophisticated investors with substantial property portfolios.

The project involved coordinating input from multiple teams from the business including research and consulting, valuations and agency. William was also involved in helping to write the documents and organising the different teams to compile the relevant information.

Unfortunately, due to the impact of Covid-19 the publication of this research series was delayed and ended up being released after William had left JLL. It was a great shame that it was therefore not practical to have his name listed as one of the key contacts/authors for the piece which he most certainly would have been had he still been with the company.

Yours sincerely,

A handwritten signature in blue ink that reads 'P Winstanley'.

**Paul Winstanley** FRICS AAPI

**Senior Director – Head of Research and Consulting New Zealand**

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