

JULY 10, 2026

VIA EMAIL & CERTIFIED U.S. MAIL

TO

Kyle Kazan, Founder and Chairman  
Robert Abbasi, Vice Chairman and Principal  
Kris Hulgren, Chief Operating Officer  
Margaret Holden, Chief Financial Officer  
**Beach Front Property Management Inc.**  
1212 Long Beach Boulevard  
Long Beach, CA 90813

RE

**Broad ownership, Glass House integration, consulting, finance, personnel, insurance, PPP, and related-party request**

Dear Mr. Kazan, Mr. Abbasi, Mr. Hulgren, and Ms. Holden,

I write in good faith to request information, records, and clarification concerning the relationships among Dalton Investments, Rosenwald Capital Management, Kings Bay, Rosenwald Partners, Beach Front, and Glass House Brands. This is a broad inquiry because the publicly disclosed ownership, financing, personnel, family, advisory, real-estate, insurance, and governance relationships cross entity lines.

This letter does not accuse any person or entity of misconduct. It asks you to confirm, correct, or explain my understanding and to provide the records that permit an informed assessment. Where I rely on first-hand experience rather than a public filing, I say so expressly.

Please respond within 21 days. If you cannot complete the response in that period, identify what you can provide, designate a response coordinator, and give a firm production schedule. If a premise is wrong, please state the correction and provide the record that resolves it.

## **BASIS FOR INQUIRY**

- Glass House filings disclose recurring BFPM consulting for M&A, real-estate acquisition, and financing. Public biographies identify overlapping founder history, and public records describe BFPM ownership of or ties to an insurance broker used by Glass House.

## **OWNERSHIP AND GLASS HOUSE INTEGRATION**

1. Provide complete ownership and control records for Beach Front Properties LLC and Beach Front Property Management Inc. from 2017 to the present, including cap tables, operating agreements, shareholder ledgers, Statements of Information, and amendments.
2. Identify every Glass House founder, director, officer, family trust, RCM client, Dalton person, Kings Bay owner, or related person with an interest in either Beach Front entity or an affiliated real-estate vehicle.
3. Describe shared personnel, offices, vendors, systems, accounting, legal, finance, insurance, real estate, capital formation, and services between Beach Front and Glass House.
4. Produce the September 28, 2020 consulting agreement, amendments, statements of work, invoices, work product, time records, payment ledger, pricing support, approvals, and recusals.
5. Produce the Beach Front \$2 million note, 15% interest terms, conversion documents, preferred-share ledger, dividends, redemptions, and disposition records.
6. Identify every Beach Front-managed landlord, lender, consultant, insurer, investor, seller, or service provider that transacted with Glass House, and provide beneficial ownership, amounts, approvals, recusals, bids, appraisals, and current status.
7. Explain whether the Glass House audit committee and auditor reviewed the Beach Front relationships as one integrated network or each entity in isolation.
8. Identify controls that prevent commingling of personnel, information, expenses, opportunities, and decision making if Beach Front and Glass House are operationally separate.

## **PERSONNEL AND FINANCE**

9. Identify every current or former employee, officer, accountant, finance professional, attorney, consultant, or contractor who performed work for both BFPM/BFP and Glass House or GH Group.

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10. Produce intercompany allocations, expense reimbursements, payroll sharing, IT/system access, bank authority, accounting access, and service schedules.
11. Identify all farm, cannabis, investor, financing, insurance, licensing, and board-related work performed for Glass House.

## PPP AND FINANCING RECORDS

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12. Produce BFBM's first- and second-draw PPP applications, certifications, payroll support, revenue-decline calculations, forgiveness applications, lender correspondence, and use-of-proceeds records.
13. Identify intercompany payments, loans, advances, guarantees, or shared expenses involving Glass House, RCM, Dalton, Kings Bay, or related persons during the covered periods.

## PRESERVATION AND PRODUCTION

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14. Preserve all responsive documents and electronically stored information from January 1, 2017 to the present, including email, text messages, Signal and WhatsApp messages, calendars, visitor logs, cloud drives, accounting systems, cap tables, board portals, deal rooms, compliance systems, trade records, and personal devices used for business.
15. Identify the custodians, systems, accounts, archives, and date ranges searched.
16. For any withheld document, provide a log stating its date, sender, recipients, general subject, custodian, and the basis for withholding.
17. If a responsive record is held by an affiliate, administrator, custodian, broker, auditor, law firm, regulator, or service provider, identify that holder and request the record or authorize its release.
18. Produce records electronically in native format where available, with searchable text and ordinary metadata preserved. Rolling production is welcome.

## CLOSING

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I welcome straightforward explanations and corrections. Please do not answer only for the formal legal entity if responsive information is held by an affiliate or service provider. The purpose is to obtain a coherent account of the relationships and the records needed to understand who invested, who advised, who controlled, who was paid, who approved each transaction, and what was disclosed to clients, investors, auditors, exchanges, and regulators.

Respectfully,



**ABRAHAM ROSENWALD**

SELF-REPRESENTED PARTY

Appearing Pro Se

abe@avowal.ai · (203) 391-1041

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