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To: Jeff Halperin & David Deslierres  
D & H Construction  
Re: Excellent Job on Villa Springs  
February 12, 2009

Jeff & David –

As we near the end of construction on Villa Springs Apartments in Hayward, wanted to congratulate you on your excellent work. This has been a very challenging \$3M occupied rehab job, with lots of discovered conditions and little flexibility on either time or budget. For the owner, you have exceeded the projected schedule in two important ways. As you know, the completion dates are critical for tax credit equity. We had projected 3 or 4 completed buildings in 2008 and project completion in May, 2009. The investor and owner were surprised & pleased that D&H completed 5 buildings in December, 2008 and that we will be 100% complete 2 months early.

Additionally, Curtis King, the project superintendent, has contributed greatly to the project's successful rehabilitation with his judgement, experience, and flexibility. D&H's ability to creatively address discovered conditions and willingness to work with Property Management, as well as the Project Architect and various consultants, has led to a project that the owner, investor, lender, City of Hayward staff, and residents are very pleased with.

D&H's willingness to work with the architect, project manager, property management, and consultants for almost a year prior to the start of construction helped the project greatly.

We really appreciate your outstanding work on Villa Springs and look forward to working with D&H in the future.

*B. Sanders*

Barbara Sanders, Project Manager/Construction Manager