

Kenneth P. Kahn
PO Box 441
Sunderland, MA 01375

Rick Elezi, President
R. E. M. Residential
36 West 37th Street, 8th Floor
New York, NY 10018

Re: 235 E 84th Street, NY, NY 10028

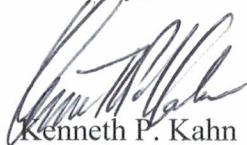
Dear Rick:

About 6 months ago my family changed management companies to Rick Elezi and R. E. M. Residential for our Manhattan building that has been in our family for over 90 years. We had been with our prior management company for over 45 years and I feared the switch would be awkward. Rick understood my concerns and the switch was efficient and without problems.

Since R. E. M. Residential has taken over as the management, Rick and his staff have acted proactively to address issues that were of concern. The building has already been improved, violations have been removed and tenant relations are better.

When broker's now call me to inquire if I am interested in selling the building, my answer is that I might have previously considered a sale, but with R. E. M. Residential and Rick Elezi as my managing agent I am not interested in selling the building.

Sincerely,



Kenneth P. Kahn