

July 6, 2015

Ms. Suzane Reatig
Ms. Noonie Reatig
Reatig Architecture
1312 8th Street, NW
Washington, DC 20001

RE: Mount Vernon Mews
446 - 452 Ridge Street, NW

Dear Suzane and Noonie:

Thank you for taking the time to meet with me about the above referenced project. As we discussed, we welcome the opportunity to expand our lending relationship with you as we are most pleased with your handling of our existing loan on your 10th Street project.

We are an active lender in DC, of both multi-family rental projects and for sale residential condo projects. In both cases, the Bank looks to the availability of both on-site and off-site parking as one of the factors used in evaluating a new loan opportunity. I have reviewed the parking study by Gorove/Slade which appears to mitigate the risk associated with having no on-site parking, as there appears to be ample street parking to accommodate the needs of this project. Access to this street parking would be a necessary requirement by the Bank in order to consider extending financing for this project.

Parking is also a factor used by the appraiser in determining value, and the lack of parking options, to include on-street availability, will definitely reduce the market value of the project, and therefore negatively impact the availability of financing.

Please let me know when you have resolved this issue so that we may have the opportunity to provide a financing proposal to you.

Sincerely,



Carolyn M. Roberts
Senior Vice President