level2 DEVELOPMENT

September 22, 2005

Sankofa Tenants' Association Inc.
c/o Sheila Royster, President
1430 Belmont Street, NW
Washington, D.C. 20009

Re: Funding Contribution from Level 2 Development, LLC

Dear Ms. Royster:

As you are aware, Level 2 Development, LLC ("Level 2") has filed an application with the District of Columbia for the approval of the View 14 planned unit development (the "View 14 PUD") on 14th Street, N.W., between Florida Avenue and Belmont Avenue. The proposed PUD would consist of approximately 170 condominium units and approximately 18,090 square feet of retail use. The amenities and benefits package proffered in connection with the PUD application includes a $1 million contribution (the "Contribution") by Level 2 to the Sankofa Tenants' Association Inc. (the "Association") toward the acquisition of the Cresthill Apartments, which the Association intends to rehabilitate and maintain as an affordable housing cooperative.

In connection with the Contribution, we propose the following agreements between Level 2 and the Association:

(1) Level 2 agrees to make a monetary contribution of $1 million to the Sankofa Tenant's Association for the specific purpose of providing the Association with funds necessary to acquire the Cresthill Apartments.

ZONING COMMISSION
District of Columbia
CASE NO.05-22
EXHIBIT NO.15B

(2) Level 2 shall deposit the Contribution into an escrow account agreed upon by the parties hereto ("Escrow") within forty-five (45) days of the issuance of a building permit for the View 14 PUD. The Association shall use the funds to close on the Cresthill Apartments and establish a cooperative, or other ownership mechanism. Level 2 shall cooperate with the Association to effectuate the purchase of the property.

(3) In the event the Association does not close on the Property within 120 days after the delivery of the Contribution into Escrow, unless an extension of time is mutually agreed upon by the parties hereto, the Contribution shall be returned to Level 2.

(4) The Association shall proffer a declaration of restrictions to be recorded against Cresthill Apartments upon acquisition of the property, which declaration shall limit the use of the property as affordable housing for not less than twenty-five (25) years from the date that it is acquired by the Association. At a minimum, the Association shall maintain thirty three and one third percent (33.3%) of the units in the apartment building for persons with incomes equal to or less than thirty percent (30%) of the area median income, thirty three and one third percent (33.3%) of the units in the apartment building for persons with incomes equal to or less than sixty percent (60%) of the area median income, and thirty three and one third percent (33.3%) of the units for persons with income levels equal to or less than eighty percent (80%) of the area median income, subject to an adjustment of the foregoing ratio of units based on the financial feasibility analysis for the property. The covenant shall be proffered by the Association at the public hearing on the PUD application.

Please execute a copy of this letter in the space provided below to evidence your agreement with the above. Thank you for your considerate attention to this matter. Should you have any additional questions or concerns, please do not hesitate to contact me.

Sincerely,

David Franco

SANKOFA TENANT'S ASSOCIATION

By: Sheila Royster
Signature

SHEILA Royster, PRESIDENT
Print Name/Title

09/24/05
Date

Cc: Mr. Jim Knight, Jubilee Housing, Inc.
Norman M. Glasgow, Jr., Holland & Knight LLP
Mr. Steven Sher, Holland & Knight LLP

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