

Statement of Facts, Station Townhouses LLC
In support of Request for Two-Year Extension of Time
for Zoning Commission Order No. 05-37

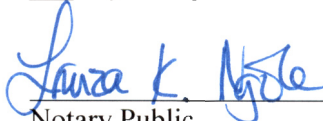
I, Jeffrey I. Sussman, being duly sworn, depose and state as follows:

1. I am the President of Station Townhouses LLC, the successor in interest to the property subject to the consolidated planned unit development ("PUD") approved in Zoning Commission Case No. 05-37. In Zoning Commission Order No. 05-37, the Zoning Commission approved the development of a residential building with ground floor retail and second floor professional office space. As President, I have been involved in the design, construction and entitlement issues, and residential and financial market analysis regarding this project since it began.
2. Station Townhouses LLC is the current property owner, a single purpose entity wholly owned by Station Holdings LLC a joint venture between of the Louis Dreyfus Property Group LLC ("Louis Dreyfus") and Fisher Brothers Washington II LLC. Louis Dreyfus is an international real estate company which was organized in 1971 to own, develop, manage and operate properties in North America and Europe. It has assembled a portfolio of close to several seven million square feet of rentable space and space to be developed.
3. Since the fall of 2008, Louis Dreyfus has seen the most significant downturn in decades and is aware from its extensive development experience that the real estate market has been subject to, and continues to suffer from, severe financing, construction, sales and other impediments.
4. Due to unprecedented credit market turbulence, Station Townhouses LLC has been unable to obtain reasonable project financing for the approved PUD project. Despite our continuing support for the project, track record and financial wherewithal, we have been unable to obtain project financing from the various lending institutions with which we have worked.
5. The changes in economic conditions recited above were beyond Station Townhouses LLC's control. Because of those changes, Station Townhouses LLC has been unable to secure financing and move forward with the approved PUD project at this time, despite Station Townhouses LLC's diligent, good faith efforts.

I solemnly affirm under the penalties of perjury that the contents of this Affidavit are true and correct to the best of my personal knowledge.

By: 
Title: President

Sworn to and subscribed before me, this 02 day of September, 2009.


Notary Public

My Commission Expires November 14, 2012

ZONING COMMISSION
City of Columbia
CASE NO. 05-37A
EXHIBIT NO. 1E