EXHIBIT E

WASHINGTON SMART GROWTH ALLIANCE SMART GROWTH RECOGNITION PROGRAM – RECOGNITION OF THE PROJECT AS A SMART GROWTH PROPOSAL

ZONING COMMISSION
District of Columbia
CASE NO.03-27
EXHIBIT NO.26E

SMART GROWTH ALLIANCE

October 13, 2003

Mr. Scott Fuller
Senior Vice President of Development
4600 Brandywine Associates, LLC
c/o IBG Partners, L.L.C.
1600 K Street, N.W.
Mezzanine Level
Washington, D.C. 20006

RE: 4600 Brandywine – Smart Growth Recognition

Dear Mr. Fuller:

We are pleased to inform you that the Washington Smart Growth Alliance's Project Recognition Jury has recognized 4600 Brandywine as a Smart Growth Project Proposal.

The Smart Growth Alliance (the "SGA") is a joint effort of the Greater Washington Board of Trade, the Chesapeake Bay Foundation, the Metropolitan Washington Builders' Council, the Coalition for Smarter Growth, and the Urban Land Institute Washington. The SGA's mission is to research, identify and encourage land use, development and transportation policies and practices that protect environmental assets and enhance our region's quality of life. The Alliance's Recognition Program distinguishes specific development proposals that exemplify smart growth characteristics.

The Recognition Program uses criteria including project location, mobility and accessibility, density, design, diversity of uses, affordable housing, the environment, community assets, and public participation to evaluate project proposals. The Alliance's Recognition Jury meets quarterly to review project proposals and to select those best meeting the criteria.

SGA PARTNERS

Urban Land Institute Washington

Chesapeake Bay Foundation

Greater Washington Board of Trade

Coalition for Smarter Growth

Metropolitan Washington Builders' Council

The jury met on October 2, 2003 to review a number of projects including 4600 Brandywine. The review included a careful analysis of each project based on specific information submitted with the application and independent research and review by staff for SGA. The jury agreed to recognize your project as a Smart Growth Project Proposal. Applying all of the SGA criteria (see copy enclosed), the jury concluded that your project proposal is particularly strong in its location of new residential units along a major transportation corridor and in close proximity to Metro. The jury was also pleased with the amenities package your team offered to the District of Columbia. As you move forward, the jury encourages you to consider the full range of optional ways to manage, re-use and filter stormwater and surface run-off from the project, including the incorporation of a "green" roof. Finally, the jury encourages the development team to consider additional parking options such as the sale of parking spaces independent from the residential units, providing a caged bicycle shed within the parking garage, and designating one or more parking spaces for a car-share program.

The jury recognizes a project proposal based on the project's design as of the time of the jury's review and based on the information available to the jury at

the time of review. The jury reserves the right to modify or revoke its recognition if the project changes so significantly that it no longer meets one or more of the SGA criteria. With respect to 4600 Brandywine, we recognize that the project is at an early stage in the development approval process, such that certain aspects of the project that may relate to our recognition criteria are not fully defined. For projects at an early development approval stage, we encourage work by the developer and the public authorities to fully utilize the Smart Growth Recognition Program criteria as such details are finalized.

We are releasing this letter to the press and you may use this letter and this SGA Jury recognition in support of the 4600 Brandywine project. If we could provide more support, such as by submitting comments to any of the public reviewing bodies, we would be glad to do so.

Sincerely,

Sam Black, Chairman
Smart Growth Recognition Program Jury

Enclosure