

April 18, 2007

Mr. Steven Carter
Steven L. Carter Construction
1119 Colorado Ave. Suite 19
Santa Monica, CA 90401

Dear Steven,

We greatly appreciate you and your team's personal dedication to the successful completion of our project at 64 W. Colorado. It is an important project not only for CIM Group, but for the City of Pasadena. Demolishing and reconstructing a new building at the heart of Old Pasadena requires a lot of coordination among the various constituents. SLCC Incorporated proactively managed relationships between city officials, neighbors and tenants. Your team performed under a very aggressive schedule with the opening of Tiffany & Company in less than one year from the start of construction. Most importantly, the finish building is something we all can look back and be proud of.

We look forward to further developing our relationship and look forward to working with your company on future projects.

Best Wishes,



Phillip Ong
Associate, Investment & Development