

S. D. MALKIN PROPERTIES, INC.

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San Diego, California 92101

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May 31, 2005

Re: David de Bie Letter of Reference

To Whom It May Concern:


David de Bie was the Project Superintendent for the adaptive re-use of The Cable Building Lofts in Hillcrest, which my company, S. D. Malkin Properties, developed in 1996-1997.

The project consisted of a gut renovation and seismic retrofit of a 1950's telephone company building and the addition of an extra story to create 37 unique live/work condominium lofts.

The project was very detail oriented and difficult to execute, but David was a steady hand and did a great job.

Feel free to call if you require further information.

Sincerely,



Jeremy Cohen