



January 8, 2008

Mr. William Allen, IV, SIOR  
Senior Vice President  
Grubb & Ellis/Thomas Linderman Graham  
1511 Sunday Drive, Suite 200  
Raleigh, NC 27607

Dear Mr. Allen:

As you know, Grubb & Ellis has served as the property manager for Progress Energy's historic investment venture known as Powerhouse Square. This has been a very positive relationship since 1998. The Grubb staff is considered to be very knowledgeable and helpful. They have provided expert advice and spectacular guidance as it relates not only to Powerhouse Square but other properties owned by Progress Energy.

Grubb & Ellis staff keeps us constantly aware of the condition and status of our investment with minimal intrusion on the daily life of the Progress Energy staff. We look forward to a continued positive working relationship.

Sincerely,

A handwritten signature in blue ink that reads "Hortense A. Francis".

Hortense A. Francis  
Supervisor, Real Estate Land