August 18, 2006



Mr. Chris Lessard The Lessard Group 8521 Leesburg Pike, Suite 700 Vienna, VA 22182

Dear Chris:

Congratulations! The Palladium at McLean has been selected as the winning property for Delta Associates' Tenth Annual Apartment and Condominium Industry Awards for Excellence in the category of Best Mid-Atlantic Condominium Project: 2006.

For the past nine years, our Multifamily Practice Group has given awards for excellence in our region to recognize outstanding accomplishments in the multifamily industry.

We cordially invite you to our Market Outlook Presentation and Awards Ceremony on Thursday, October 5, 2006 at 5:00 PM. It is here that your award will be publicly announced and your project featured. The event will be held at the headquarters of The National Association of Home Builders at 15th and M Streets, NW in Washington, DC. Agenda details are below.

Invitation: By now you should have received a "Save the Date" card for the event. We would appreciate your response per the RSVP information enclosed with the invitation when it arrives in early September. We would be delighted to send invitations to your colleagues, partners, lenders, and any others you wish to include at this event to share in your honors. Please provide us with a list of names and addresses for those you would like to invite by Friday, September 8, 2006. If for some reason you do not receive an invitation, please let us know that as well. Please note that this is an invitation only event.

Award Text: As it stands, your firm's name will appear on your award as follows: The Lessard Group, and the property name as The Palladium at McLean.