

# WATERSIDE SHOPS

AT PELICAN BAY

Houchin Construction, Inc.  
71 Commercial Boulevard  
Naples, Florida 33942  
ATTN: Bob Houchin

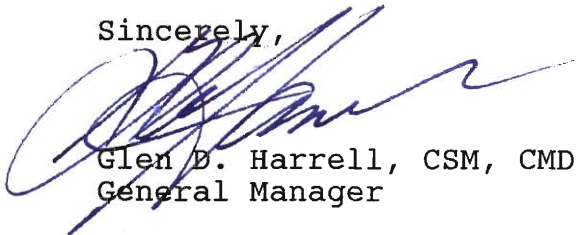
Dear Bob:

I am pleased to offer this letter of recommendation on behalf of Waterside Shops and Courtelis Company. It is unusual to find a general contractor that understands the details involved in retail construction and is able to deliver, on time, a functional, finished product that does what it is supposed to do, sell merchandise. I believe Houchin Construction has led the way with not only local tenant construction, but national tenants such as Saks Fifth Avenue and Ann Taylor.

I have had the unique opportunity to be involved as the landlord's tenant coordinator, and as the client for completed store buildout as part of a lease obligation. In all my different relationships with Houchin Construction, I constantly encounter an organization of highly trained professionals with the highest of standards.

As always, if I can be any help in the future, please do not hesitate to call.

Sincerely,



Glen D. Harrell, CSM, CMD  
General Manager

ccg

5415 TAMiami TRAIL N., SUITE 320, NAPLES, FLORIDA 33963 PHONE: (813)598-1605 • FAX: (813)598-1773

1154 Third Street South  
Naples, FL 33940  
813-263-2262  
Fax: 813-649-1255

*John E. James*  
John E. James and Kirsten James  
KIRSTEN DESIGNS, INC.

waterside shops  
5535 Tamiami Trail N., #801  
Naples, FL 33963  
813-598-3233  
Fax: 813-649-1255