

[REDACTED]

January 9, 1996

VIA FAX AND MAIL

[REDACTED]

Re: [REDACTED] Acquisition;

[REDACTED]

This is written to you in your capacity in representing the majority of the partners in interest of [REDACTED] limited partnership (the "Lessee") and owner of a leasehold [REDACTED] (the [REDACTED] in connection with the acquisition by the Lessee of the leased fee interest (the fee title subject to and together with the ground lessor's interest in the [REDACTED] from [REDACTED] corporation (the "Ground Lessor"). You have asked that I describe the business history of the Ground Lessor and the development of the [REDACTED]

Ground Lease.

The Ground Lessor, in 1984, entered into a long-term [REDACTED] [REDACTED] the [REDACTED] was developed and has been operated by the Lessee (the "Ground Lease"). The Lessee acquired its interest in 1992 from an assignee of the original lessee under the Ground Lease.

EXHIBIT A

[REDACTED]

Duane Fisher, Esq.  
January 9, 1996  
Page 2

Corporate History of Ground Lessor.

The Ground Lessor has a complicated corporate history including four prior changes of name. It was formed on [REDACTED] This name was later changed to [REDACTED] and on [REDACTED] Lessor was acquired by what was then [REDACTED] (now known as [REDACTED]) and the Ground Lessor's parent corporation. (The Ground Lessor) was then involved in [REDACTED]

[REDACTED] the leased-fee interest in the leasehold [REDACTED] was initially retained by the Ground Lessor and was later sold.

The parent company of the Ground Lessor, [REDACTED] has been engaged in real estate activities in [REDACTED] number of subsidiaries acquired or established for the [REDACTED]

[REDACTED] was founded in [REDACTED] as a housing corporation and has expanded its operations to cover a wide spectrum of activities including [REDACTED] related operations.

Land Acquisition.

Upon completion and sale of the [REDACTED] project, the name of the Ground Lessor (to avoid confusion because of name changes) was changed to [REDACTED]. Shortly after the [REDACTED] project was under way, another entity acquired by the Ground Lessor's parent corporation developed a [REDACTED] or [REDACTED] known as [REDACTED]. This project was successful and the parent corporation in 1981 made arrangements to acquire an adjoining 7.573-acre parcel of [REDACTED] land for a similar project using the Ground Lessor as the corporate vehicle for this acquisition. Because of changed market conditions for [REDACTED] in the early -1980's, development of a [REDACTED] was not pursued and the Ground Lessor sought to sell the land to [REDACTED]

Duane Fisher, Esq.  
January 9, 1996  
Page 3

\_\_\_\_\_ developer. In the interim, the Ground Lessor had acquired certain entitlements so that it was desirable that the Ground Lessor retain title to the land at least until the \_\_\_\_\_ was completed. A buyer for the property was found in the form of two experienced \_\_\_\_\_ developer partners, \_\_\_\_\_ and \_\_\_\_\_

Ground Lease Terms.

The buyer negotiated a complicated agreement under which the Ground Lessor would lease the land for 99-years to a limited partnership with a similar name \_\_\_\_\_ controlled by the two partners \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
greater. This option to purchase would run for a seven-year \_\_\_\_\_ The Ground Lessor was \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
been since successfully operated by Lessee and the prior lessees under the Ground Lease.

Exercise of Option.

The present Lessee acquired its interest under the Lease in 1992. The Ground Lessor sought to sell its interest in 1994 to an unrelated thirty party. The Lessee refused to consent to this transaction and the Ground Lessor was unable to sell its interest. The Lessee has now exercised its right to purchase as provided in the Ground Lease and the Ground Lessor is preparing to convey the leased-fee to the Lessee in accordance with the Ground Lease.

\_\_\_\_\_  
\_\_\_\_\_  
The Ground Lessor's other activities are limited. The Ground Lessor serves as the local agent for related \_\_\_\_\_ and \_\_\_\_\_ parties which own \_\_\_\_\_ and it serves as the general partner of a partnership which owns and operates a \_\_\_\_\_ The Ground Lessor has only a nominal interest in that partnership.

\_\_\_\_\_  
\_\_\_\_\_  
The Ground Lessor's parent company in \_\_\_\_\_ has developed \_\_\_\_\_ and \_\_\_\_\_

Duane Fisher, Esq.  
January 9, 1996  
Page 4

[REDACTED] in [REDACTED] It has, directly and through its  
subsidiaries, sold the leased-fee interests in other [REDACTED]  
[REDACTED] (including the [REDACTED])

[REDACTED]  
including the sale of leased-fee interests in such real estate.  
The acquisition of the leased-fee by the Lessee is being made  
pursuant to the exercise of the option under the [REDACTED]  
Lease and is not a new, voluntary sale by the Ground Lessor.

[REDACTED]  
with notice of the pending conveyance pursuant to the exercise  
of the option under the Ground Lease. I further understand that  
the Lessee has determined that the pre-notification requirements  
of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 do  
not apply to the transaction but that notification of the  
transaction will be given to the FTC to permit it to make a  
further determination within a reasonable period of time should  
it disagree with this conclusion. I had several telephone  
conversations with Ms. Melea R. Epps, staff attorney with the  
FTC's Premerger Notification Office of the Bureau of Competition  
concerning the proposed acquisition of the leased-fee to the  
[REDACTED] by the Lessee. I did not furnish her all the information  
in this letter; however, based on selected information she  
indicated that the acquisition might be exempt from the  
requirement of a prenotification filing as a transaction in the  
ordinary course of business. You are further exploring the

If you need any further information, please do not  
hesitate to write or call.

Very truly yours [REDACTED]

cc: [REDACTED]  
[REDACTED]  
[REDACTED]