

February 18, 2003

Burton Young
President
SVN EQUITIES & ASSET MANAGEMENT
17305 Von Karman Ave., Suite 100
Irvine, CA 92614

RE: GARDEN GROVE BUSINESS PARK & ARROW BUSINESS PARK

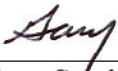
Dear Burton:

Congratulations on the recent closings of both Garden Grove and Arrow. While they were anything but smooth, easy transactions, you made them happen. Without your creativity, experience, and ability to overcome obstacles that most buyers would perceive as "deal killers", you continuously found a way to resolve issues while appeasing the seller, the brokers, and yourself.

We wanted to take a moment and thank you for your integrity and consistent nature to perform on what you promise. Your seasoned experience and background in brokerage is evident in your work.

Gary and I will continue to keep you and SVN Equities at the top of our list with deals to come. We look forward to working with you and Andy again soon.

Best regards,



Gary Stache
Senior Vice President
CB Richard Ellis



Pat Scruggs
Senior Associate
CB Richard Ellis