



January 17, 2016

Re: Raul Walter's Companies

I have had the good fortune to work with Raul Walters Companies for nearly 30-years through the marketing and sale of selected assets as well as the financing of both multifamily and retail properties. Raul and subsequently Art King lead a group of professionals committed to excellence at the forefront of the industry while maximizing value for their shareholders.

Sincerely,

Marc T. Sumner

Senior Managing Director

Berkadia Commercial Mortgage