

From: John C. Schweitzer [<mailto:jcs@campbellcapital.cc>]
Sent: Thursday, January 14, 2016 2:07 PM
To: 'Art King'
Subject:

It's been a privilege for me to interact and do business with Raul Walters Properties for the last thirty years.

I can state unequivocally that this fine firm is professional in every way and ethics and character are of top priority in everything they do. Beyond this, RWP has a very entrepreneurial spirit and capability that creates significant value in all their projects. Art King, CEO, is very talented and runs a tight ship while finding, pursuing and completing excellent opportunities with returns well above the norm. The firm recognizes and pursues niche investments outside areas that would attract institutional funding and their cost of capital advantages. The result for investors are rates of return significantly above those available elsewhere in the real estate space- especially on a risk adjusted basis.

In sum, I highly recommend RWP to any investor, whether retail or institutional, in search of solid, predictable returns with risk profiles well defined and mitigated to every extent possible.

John C. Schweitzer
Regency Centers
Lead Board Director