

CB Richard Ellis
Brokerage Services
Industrial Properties



Cottonwood Corporate Center
2755 E. Cottonwood Pkwy, #100
Salt Lake City, UT 84121

801 947 3904 Tel
801 947 3954 Fax

www.cbre.com
www.dyecbre.com

April 18, 2005

To Whom It May Concern:

Over the past two years our real estate experiences with BH Properties have been extremely positive. Mr. Steve Gozini and Mr. Steve Jaffe have been very responsive when submitting potential property acquisitions and fast to submit proposals on properties of interest.

Once a property is under contract, it is our experience that BH Properties have performed 100% of the time.

Our most recent transaction with BH Properties was their acquisition of a 363,000 sq ft vacant warehouse in West Jordan, Utah. They closed the \$9,000,000 transaction on an "all-cash" basis in a very tough market. When we have a transaction of substance that requires a buyer with a higher risk tolerance our first call is to Steve Gozini and Steve Jaffe.

Please feel free to call with any questions or to discuss in further detail.

Sincerely,

CB RICHARD ELLIS

A handwritten signature in black ink, appearing to read "Rad Dye", written over a thin red horizontal line.

Rad Dye
Senior Vice President
Industrial Properties
801.947.3918
richard.dye@cbre.com

A handwritten signature in black ink, appearing to read "Tom Dischmann", written over a thin red horizontal line.

Tom Dischmann
Senior Associate
Industrial Properties
801.947.3902
tom.dischmann@cbre.com

TD/hr