

SOUTH BOULEVARD PROPERTIES, INC.

FORMERLY KNOWN AS PARKS-CRAMER COMPANY

January 12, 2005

To Whom It May Concern:

This letter will speak to the relationship between South Boulevard Properties and MECA Properties, which began in 1990, and continues to the present day.

South Boulevard Properties is an outgrowth of Parks-Cramer Company, which formerly made and sold textile cleaning and humidification equipment. In 1988, manufacturing was discontinued. South Boulevard Properties was then established as a real estate holding company, to deal with approximately 100,000 square feet of industrial real estate in the south end of Charlotte.

We hired MECA Properties to look after the real estate. At first, because much of the property was occupied by an existing manufacturing tenant, we had no thought of developing the property. We knew nothing about real estate. Our future thoughts were very much unformed. Then the tenant left us and we were left with a good deal of empty space.

From the beginning MECA Properties encouraged us to renovate the buildings. We very cautiously began to do this. We spend a modest amount on one of the smaller buildings. Then, in 1993, we took a more drastic step, and invested considerably in the main building at 2000 South Boulevard.

We have been very fortunate, and part of our good fortune has come from relying on the expertise and knowledge contained within MECA Properties. Tony Fressley, in the early years, worked tirelessly and effectively to get the buildings renovated and filled with tenants. More recently, we've undertaken what we call "vision plans," to spruce up the signage, parking, and general outside appearance. More recently still, Tony's sons, Andy and Rob, have taken over the operational responsibilities: Andy has concentrated on day-by-day activities, and Rob on general leasing.

I have been very happy dealing with all the Fressleys, and MECA as a whole. They are a pleasure to work with, and they have been an integral part of creating a property that is running very smoothly and very profitably. I cannot recommend them too highly.



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