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Executive Offices

John Catsimatidis
Chairman
Chief Executive Officer



RED APPLE REAL ESTATE, INC.

823 Eleventh Avenue • New York, NY 10019-3535

June 8, 2010

To whom it may concern
C/O The Rinaldi Group
1 Harmon Plaza
Secaucus, New Jersey 07094

Gentlemen:

In July 2008, we entered into a Guaranteed Maximum Price, Construction Management Agreement with the The Rinaldi Group, LLC ("TRG") for the construction of an 110,000 sq. ft., block and plank, residential/retail mixed used building in Brooklyn.

I am pleased to inform you that the project was completed on time, on budget, and without any serious injury to the men on the job. TRG was instrumental in the helping us reduce the cost of construction through value engineering; and the quality of the end product has met our expectations.

Given the benefit of 20/20 hind sight, we are pleased we chose TRG for this project.

Very truly yours,

JAC:afl

A large, stylized handwritten signature in blue ink, likely belonging to John Catsimatidis, written over the typed name JAC:afl.