

LPA

**Lat Purser
& Associates, Inc.**

April 19, 2010

4530 Park Road
Suite 300
Charlotte
North Carolina
28209

SIB Development & Consulting
Attn: Dan Schneider
2040 E Wall Street
Mount Pleasant, SC 29464

RE: Letter of Reference

Telephone:

704.519.4200

Facsimile:

704.525.8700

OFFICE

LOCATIONS:

Charlotte

Raleigh

Jacksonville

COMMERCIAL

REAL ESTATE

SERVICES:

Development

Acquisition

Brokerage

Leasing

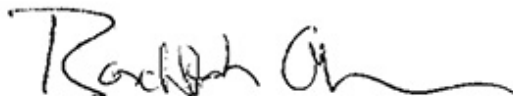
Tenant Representation

Management

To Whom It May Concern:

We thoroughly appreciate the service we received from SIB Development and Consulting. They were able to save Lat Purser and Associates over 20% on our overall waste removal expenses. It took my staff minimal effort to obtain the documentation that was needed to complete audits that allowed SIB Development to discover various billing errors, which would have been previously overlooked. After finding these errors, SIB was able to negotiate and obtain new rates and credits to be applied to our various vendor accounts. All of this was done in a professional manner and was not time consuming for my staff. They continue to show long-term commitment to us and are continually looking at the big picture when it comes to helping our company save money. We would enthusiastically recommend SIB for other companies who would like to save money on utility and waste costs.

Sincerely,
Lat Purser & Associates, Inc.



Randolph G. Robinson
Vice President, Property Management



Dear Sir or Madam:

Our company operates 21 student housing facilities at large universities located across the country. Due to the size and nature of these facilities, as well as their geographic dispersal, Pi Kappa Phi Properties has a variety of operating costs and relationships with multiple national and regional vendors and service providers.

SIB approached us and highlighted their track record of success working with similar companies and facilities, and we became convinced that they could help us review and reduce our costs. SIB conducted a very thorough and professional review process, and ended up issuing a detailed set of recommendations for how to improve the pricing and cost-efficiency of many key utilities.

As we operate within a very unique real estate niche and business model, SIB was able to tailor new contracts that best fit our business model. For example, with many students away during the summer months, they were able to find seasonal rates from several service providers.

We were impressed with SIB's approach to the project, and with the results they achieved for us. They were able to use their expertise to negotiate contracts and pricing that worked best for us, and we believe they can provide many benefits to anyone in the student housing market.

On behalf of Pi Kappa Phi Properties, I am happy to recommend them.

Sincerely,

Matt Zellars
Real Estate Analyst
Pi Kappa Phi Properties

Exceptional leaders. Uncommon opportunities.

704.504.0888 | P.O. BOX 240526 | CHARLOTTE, NC 28224 | PIKAPPHQ@PIKAPP.ORG | PIKAPP.ORG

To Whom It May Concern:

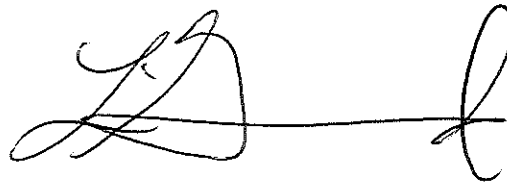
Our company used SIB for a very successful review of buildings we operate in Florida, Connecticut, and North Carolina, and SIB's team managed to recommend savings of over \$20,000 annually, which will be a nice boost to our bottom line for years to come.

We first started talking with SIB through their lighting division, when we were exploring the possibility of upgrading to more energy-efficient equipment to save money. We quickly discovered that SIB offers a huge variety of additional expense-reduction services that would apply to many areas of our fixed costs.

SIB's team reduced our monthly bills for services like landscaping, elevator maintenance, pest control, credit card processing, and waste removal. Their process was a one-stop shop for reviewing and reducing virtually all of our operating costs with third party vendors and service providers.

We liked working with SIB, and we're glad to be benefiting from their service. We would gladly recommend them to other companies pursuing cost reduction.

Regards,

A handwritten signature in black ink, appearing to be 'L. A.', with a long horizontal line extending to the right.