

April 11, 2005

Mr. Harvey E. Green
Marcus & Millichap
First Financial Plaza
16830 Ventura Boulevard, Ste. 352
Encino, CA 91436

Mr. Linwood C. Thompson
Marcus & Millichap
Northpark Town Center
1200 Abernathy Road NE
Building 600, Ste. 650
Atlanta, GA 30328

Gentlemen:

I am writing to tell you how pleased I am with the brokerage services of Robert Sheppard and his team, the Sheppard Group of Marcus & Millichap, in Seattle. The Sheppard Group has provided excellent representation for SunAmerica Affordable Housing Partners and its general partners in the disposition of Springhill Apartments in Overland Park, Kansas, and Bella Vista Apartments (Phase I) in Desert Hot Springs, California.

From start to finish, Robert's team impressed me with its expertise in the Section 42 LIHTC arena, including the program's impact on our properties, and with the way they handled the various challenges of the deals. Perhaps most importantly, the Sheppard Group's efficient, hands-on approach allowed us to better leverage our internal resources.

Based on my experience, I believe the Sheppard Group's creativity, professionalism and tax credit expertise are unparalleled in the commercial brokerage industry. I would strongly recommend Robert and his team to anyone in need of exceptional LIHTC brokerage services.

As a result of the Springhill and Bella Vista transactions, we've retained Robert and his team on additional deals and are looking forward to doing even more business with the Sheppard Group of Marcus & Millichap.

Sincerely,



Michael Fowler
President

cc: Gregory S. Wendelken
Robert L. Sheppard