



LAKE SHORE DRIVE

CONDOMINIUM LOFTS

December 18, 2009

Sudler Property Management
Attn. Steven P. Levy, President
875 N. Michigan Ave., Suite 2600
Chicago, Illinois 60611

Dear Mr. Levy,

As President of the Board for the 540 N. Lake Shore Drive Condominium Association, please allow me to offer some thoughts about Sudler Property Management. Our Board is unanimous in its praise for your management team. It is, in a word, "outstanding."

Sudler has served as our property management company for more than 14 years. Thanks to Sudler, our building runs efficiently, services are provided effectively, repairs are made quickly and economically, management responds immediately to our needs, and the attention and assistance given to the Board and homeowners is remarkable.

Management has proactively maintained our aging building to the point that it is in the best shape that any owner can remember. For example, our roof replacement project was completed on time and came in \$80,000 under budget. Management also helped us make more than \$1.5-million worth of significant renovations that have improved the building and increased the value of each owner's unit. Remarkably, all of these repairs and renovations took place without any special assessment or large jump in regular monthly assessments, thanks to the expertise and guidance of your management team. In addition to this, the Sudler ClientAdvantage program has helped us save more than \$15,000 this year in contractor services and building products.

The Sudler team takes as much pride in our building as the Board does, showing the same kind of care, attentiveness and professionalism that each owner shows in their respective home. We firmly believe that Sudler is the best property management company in Chicago and we look forward to a long-term relationship.

Again, on behalf of the entire Board of the 540 N. Lake Shore Drive Condominium Association, we wholeheartedly would like to thank Sudler and your management team.

Yours truly,

Jon Kaplan
President
Board of Directors
540 N. Lake Shore Drive Condominium Association