



GRUBB PROPERTIES

People who care. Places that matter.

June 17, 2008

Mayor Kevin Foy
Members of the Chapel Hill Town Council
Town of Chapel Hill
405 Martin Luther King Jr. Boulevard
Chapel Hill, North Carolina 27514

Dear Mayor Foy and Members of the Chapel Hill Town Council:

Grubb Properties, the owner of Glen Lennox, is comfortable with a moratorium on projects located on Raleigh Road (N.C. 54) between its intersection with U.S.15/501 and the town planning limits in order to allow for a study of this corridor. We understand that your review of our plans to redevelop Glen Lennox will be delayed during this period of time.

This study should provide for the careful examination of the broader goals of the community. Grubb Properties appreciates the value of developing a common vision for the future of this important corridor and we look forward to addressing you when this agenda item is presented for your consideration.

Sincerely,

James F. Schaafsma
Senior Vice President, Development
Grubb Properties

Cc: Clay Grubb, President - Grubb Properties