



INVESTMENT
COMPANY, LLC

July 19, 2006

Ms. Teresa A. Bond
Planner Coordinator Development Review Division
Maryland National Park and Planning Commission
14741 Governor Oden Bowie Drive
Upper Marlboro, MD 20772

Re: Zoning Map Amendment Application
Owner Entity Fund II, LLC

Dear Terry,

Please find below a brief introduction defining what intergenerational housing is for *The Mosaic at Turtle Creek*.

What is intergenerational housing?

Intergenerational housing is an increasing residential trend in areas currently surrounding 26 colleges and/or universities (non-ACC schools). These planned communities are designed to accommodate the individual seeking both to live within close proximity to the University of Maryland ("UMD") as well as reside in a community affording the comforts and amenities of an elegant, luxury residential experience. It is designed for a variety of individuals wishing to maintain contact with the University, one way or another. For alumni of all ages, it offers an opportunity to own a residence close to their alma mater. For faculty, current and retired, it provides a price alternative to live near the University in new housing for under \$1,000,000. It also accommodates individuals making life changes from their chosen professions who now may desire to take classes at the University. It may also appeal to individuals who want to supplement their "every-day" jobs by teaching courses or perhaps those who simply want to pursue or maintain an intellectual tie to UMD. Finally, this intergenerational community may fit well with individuals who conduct business with UMD and may not fall into the previously mentioned categories. It should be mentioned that this is not an age-restricted community. Furthermore, development officers from the 26 schools that currently have close-proximity, intergenerational communities report they have found new sources of contributions from these community members.

As a side note, Tom Downs, Chair of Smart Growth, UMD, identified the need for UMD to have this type of housing in a meeting with MCF Investment Company in 2003. Dr. Mote and the Board of Regents are very familiar with this type of housing and the long-term benefits to Universities.

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A primary draw to *The Mosaic at Turtle Creek* will be those individuals wishing to pursue or maintain their cultural and intellectual ties with the University. Specifically, some of these individuals may be seeking to return to UMD to audit courses, complete a degree they were previously unable to finish, or perhaps to obtain a second or advanced degree. Others may be seeking to teach or be "on-call" to provide services to the University such as: substitute teaching, proctoring tests, conducting tours, volunteering for special projects or becoming active alumni, fundraising and other promotional initiatives or any other area of the University's operations where they might be requesting support and assistance.

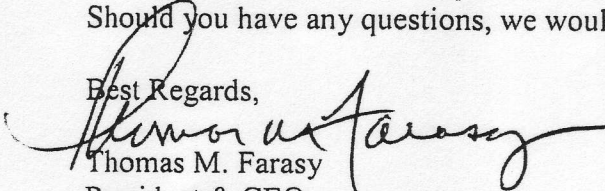
Living and interacting with UMD, the residents of *The Mosaic at Turtle Creek* will understandably want access to campus amenities such as: the recreation center, the Clarice Smith Center, the golf course, tennis courts, music school, library, UMD intranet, and sporting events. Ultimately, providing an opportunity for UMD and University College to offer classes in *The Mosaic at Turtle Creek* community will be an important and exciting prospect.

To facilitate the relationship and communications between UMD and *The Mosaic at Turtle Creek* community, we envision creating a "UMD Services Coordinator" that will be a liaison, serving as a resource contact for both the University as well as *The Mosaic at Turtle Creek* residents. This individual would work to identify the respective needs of communities, plan events, and coordinate University-Turtle Creek interactions.

Besides the UMD Services Coordinator, the amenities offered at *The Mosaic at Turtle Creek* will be beyond plentiful and unique. Some examples include: rooms for seminars and classes, a recital/music hall, a video conference facility, a computer link to the UMD system, study rooms, a commercial/catering kitchen, a private dining room, a sauna, a resistance pool, wine cellar, virtual concierge services, personal exercise programs (i.e. Pilates, yoga, etc.), and a guest room. These features will be in addition to the standard amenities you would find at other luxury communities such as: a pool, clubhouse, business center, board room, exercise facility small theatre (DVD/VHS), and a cyber café.

We are very excited about being able to bring this unique housing alternative to the University of Maryland. The University, the adjoining neighborhood and the City of College Park are likewise impressed with our marketing niche and our development. Should you have any questions, we would be more than happy to go into further detail.

Best Regards,


Thomas M. Farasy
President & CEO

Cc:

Elyse Brown Force
William M. Shipp, Esquire (via e-mail)
John Porcari (via e-mail)
Irene Redmiles (via e-mail)