

ESSEX

PROPERTY TRUST, INC.

August 14, 2009

Dean Zander and Vince Norris
Hendricks & Partners

Dear Dean and Vince:

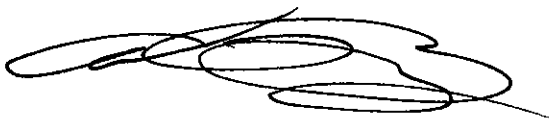
On behalf of Essex, I would like to thank you both for doing such a great job on the Mountain View transaction. In today's market, having skilled brokers like you two is critical to our success. Finding a buyer that had not closed a transaction in over two decades, then walking him through a successful close with rents and treasuries moving against us was nothing short of miraculous. Your knowledge and handling of the debt portion of this transaction was also critical to closing the deal.

I also want to compliment you on your weekly status reports. We rarely receive such thorough reporting on such a regular basis. We were kept informed of the marketing, tours and escrow every step of the way.

Congratulations on Ventura County's largest multifamily sale of 2009. Well done!

I look forward to continue working with you in the future.

Sincerely,

A handwritten signature in black ink, appearing to read 'Adam Berry', with a stylized, overlapping flourish.

Adam Berry
Vice President, Acquisitions