



To who it May Concern:

Dean Zander of Hendricks and Partners represented Principal Real Estate Investors in the disposition of the Hollywood Place Apartments a 112 unit four story apartment building located on Hollywood Boulevard. Dean was hired in early 2009 and brought this deal to market in the first Quarter of 2009. Dean showed our deal to over 57 entities and procured 11 written offers prior to us picking the winning bidder.

Dean showed his experience and tenacity as this deal faltered prior to close due to our lender not allowing a transfer of the existing debt. Dean engineered multiple possible solutions to our problem and was able to keep the deal together over an extended period of time until we were able resolve the issue at hand.

Dean's level of professionalism, not to mention his friendly approach to doing business is refreshing. Dean's involvement in the deal from Marketing, Contract to Close is among the best in the business. I would highly recommend his services.

Sincerely,

A handwritten signature in blue ink that reads "Michael Benson". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Michael Benson
Director Acquisitions/Dispositions
Principal Real Estate Investors