

August 17, 2010

Alice Wakefield
Director of Community Development
38 Hill Street
Suite G-30
Roswell, GA 30075

A Subsidiary of Ranaco-Gershenson Properties That (NYSE: RPT)

31500 Northwestern Highway Suite 300 Emmington Hills, MI 48334 248-350-9920 Phone 248-350-9925 fax



RE: Petition No. RZ10-05, CV10-10 and CU10-03 – 9.71 Acres – 2925 Holcomb Bridge Road – Land Lots 825 & 832, 1st District – Donation of Land through Conservancy and Deed

Dear Ms. Wakefield:

We have a request into the City of Roswell to subdivide and rezone a portion of the above-referenced tract from O/P to C-3 to proceed with a sale to a subsidiary of Proctor & Gamble to construct a Mr. Clean car wash and a Tide dry cleaners along the frontage of Holcomb Bridge Road along with Ramco-Gershenson or another party developing a smaller piece to the rear for a child development center to be leased to Children of America. We have attached a site plan, shown as Attachment A.

As part of our request, I would like to reiterate that it is our intent to donate the larger undeveloped portion of the property closest to the boundaries of the Horseshoe Bend residential community (approximately 6+/- acres, depending on final engineering plans, surveys, permits, etc.). We plan to donate the land by placing a conservation easement agreement on the land so that it will stay in its natural state in perpetuity. Our plan is to provide this conservation easement to the City of Roswell and Fulton County along with deeding the property to the Horseshoe Bend Community Association. Again, this proposal is dependent upon the ultimate rezoning, issuance of all permits, and closing of all transactions to allow the construction of the uses proposed as described above.

Our rezoning request only uses approximately 36% of the available land and much of that will be utilized for landscaping and green space requirements, including a storm water management pond. Our development area is closest to Holcomb Bridge Road and farthest away from the Horseshoe Bend residential community. All buildings would be single-story structures and total enclosed building area would be approximately 20,000 square feet.

Should the rezoning and all other entitlements and permits <u>not</u> be granted, the present zoning of O/P will stand, along with the current site plan (see attached site plan labeled Attachment B) and the much smaller conservation easement of approximately 3 +/- acres will remain as the proposal. However, the conservation easement will only be granted at such time as the development proceeds following all entitlements and permits.

The current zoning and associated approved site plan is much more dense than our current request and uses closer to 70% of the site for development. Furthermore, the development is located quite near to the boundaries of the Horseshoe Bend community and allows for seven (7) office buildings in the rear portion of the site and one (1) additional office building and a bank along the frontage of Holcomb Bridge Road. The total square footage when complete would exceed 54,000 square feet, some of which will be multilevel.

We are very proud of our achievements with respect to the recent transformation of our Holcomb Center and the new Studio Movie Grill located across from this proposed project site (north side of Holcomb Bridge Road). We are gaining momentum for many new, exciting tenants to lease the remaining vacant space at the Center.

We would welcome the opportunity to develop our 9+ acre parcel on the south side of Holcomb Bridge Road to a standard that we and the entire community can be similarly proud of and with service uses that will benefit the community. We also want to reiterate our desire, as good Corporate citizens, to donate the majority of the land to the rear and provide the necessary conservation easements and deed to the appropriate parties to ensure that only a limited portion of the land is ever developed.

Please let me know if you have any questions.

Very truly yours,

Edward S. Wizner

Vice President, Development/Redevelopment

Attachments





