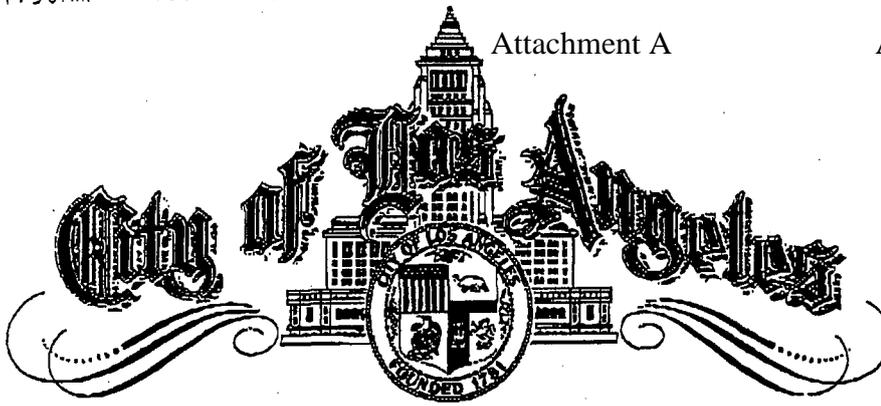


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RICHARD ALARCÓN

Councilmember
Seventh District

December 20, 2007

Richard L. Benbow, General Manager
Community Development Department
1200 West 7th Street, 6th Floor
Los Angeles, CA 90017

Re: Drapes 4 Show's Acquisition of 12811 Foothill Boulevard, Sylmar, CA

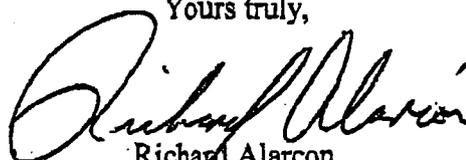
Dear Mr. Benbow:

Drapes 4 Show, Inc. ("D4S") has entered escrow to acquire the subject real property and is pursuing tax exempt Industrial Development Bonds (IDBs) financing through the Industrial Development Authority of the City of Los Angeles ("Authority"). The bond proceeds will be utilized to provide the long-term financing and/or replace the bridge loans from the Los Angeles LDC, Inc. used to acquire the manufacturing facility at 12811 Foothill Boulevard for \$2,680,000. Additional finding, through the Community Redevelopment Agency (CRA) Conditional Grant Program, is also being provided.

D4S has indicated that the project will provide continuing public benefits through the creation and/or retention of 30 living wage jobs. D4S has been operating in Calabasas for 28 years, and currently employs 30 employees, 24 from Los Angeles. D4S' relocation will provide 30 net new jobs to Los Angeles and to the CRA/LA Pacoima/Panorama City Project.

I would appreciate your assistance in expeditiously handling this transaction. Thank you for your consideration.

Yours truly,


Richard Alarcon
Councilmember, 7th District

