

OFFICE OF THE PRESIDENT

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June 2, 2008

Mr. Kells Carroll
Vice President Community Development Finance
Wachovia Bank, NA
171 17th Street, 6th Floor
Atlanta, GA 30363

Dear Mr. Carroll:

I am writing you in support of the 180 Peachtree Retail Group's application for New Market Tax Credit Financing from Wachovia Bank.

I have been studying downtown Atlanta for many years, even before I became president of Georgia State University 17 years ago. Downtown Atlanta has been experiencing a major resurgence fueled by strong residential growth, improved office occupancy, and increased growth in tourism and convention visitors together with the growth of the university. The one lacking ingredient is the retail sector, which has not kept up with the growth in downtown population.

Over the next few years we will be adding additional dorms, eventually housing over 7,000 students. In addition, developers are adding thousands of condominium and apartment units downtown. A vibrant retail core is essential to the continued growth of downtown Atlanta. Additional quality retail will directly benefit our student, downtown residents and office workers, and visitors. It will create much needed jobs within the core city.

The proposed redevelopment of the Macy's Building into a comprehensive retail center will be an important economic stimulus for downtown. Georgia State University supports this project being proposed by 180 Peachtree Retail Group and urges you to give your most serious consideration to their application for financing.

Please feel free to contact me if you have any questions or if I can provide any additional information. I appreciate the opportunity to provide input into your decision.

Sincerely,

A handwritten signature in black ink that reads "Carl V. Patton".

Carl V. Patton