



1569 Sherman Avenue, 201C  
Evanston, IL 60201  
Telephone 847-733-0883  
Fax 847-733-0887  
[www.gvaworldwide.com](http://www.gvaworldwide.com)

October 3, 2006

Dr. Mark Dotzour  
Chief Economist  
Real Estate Center at A&M University  
4609 St. Andrews Drive  
College Station, TX 77845

Dear Mr. Dotzour,

On behalf of GVA Worldwide, please accept my sincerest thanks for your presentation at our Dallas Conference.

Our members gave your session rave reviews, saying it was one of the most entertaining and informative sessions we have had at our conferences. Your willingness to bring your expertise to this session was greatly appreciated by GVA Worldwide, but more importantly, by the principals and brokers who had the opportunity to hear your views.

A small expression of our gratitude is enclosed. Again, thank you for taking time out of your busy schedule to share your knowledge with our members.

Sincerely,

A handwritten signature in black ink that reads "Betsy Baer". The signature is written in a cursive, flowing style.

Betsy Baer  
Executive Director

CC: Bill Cawley