

July 2, 2007

Re: Joy Construction Corporation

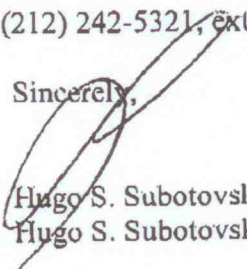
To Whom It May Concern:

My firm has worked with Amnon Shalov and Joy Construction Corporation on 20 buildings, totaling over 1,700 units in the past several years. These projects include new construction and substantial rehabilitation with financing from HDC, HFA, HPD, and DHCR. All of these projects were monitored by Bank-approved Consulting Engineers. Each project has been built on time and within the approved budgets. Moreover, the quality of work, coordination of trades, and site safety of each job is also excellent.

I highly recommend Joy Construction Corporation for any affordable housing project as general contractor as they have demonstrated on 20 projects that they can deliver the quality housing product that New York City needs so desperately. In addition, the organization is run by Amnon Shalov, who exhibits excellent character, integrity, and honesty throughout the building process, as he works with me, the subcontractors, banks and government agencies.

If you have any questions, please call me at (212) 242-5321, extension 2.

Sincerely,


Hugo S. Subotovsky, AIA
Hugo S. Subotovsky Architects