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CC: "Barrett, Paul S" <[REDACTED]>

Subject: Colony

Date: Tue, 15 Jan 2013 17:14:56 +0000

Attachments: Colony_Single_Family_Residential_Inc.pdf

Jeffrey,

It was good to see you today. Attached is the executive summary for the real estate opportunity with Colony, as discussed.

Let me know if you want to discuss further. Also, happy to review our alternatives platform with you if appropriate.

Thanks, Justin

Justin D. Nelson - Managing Director

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