

**From:** Goodman, Jeffrey <jeffrey.goodman@lehman.com>  
**Sent:** Monday, January 28, 2008 4:45 PM (GMT)  
**To:** Petrow, Donald E <dona1d.petrov@lehman.com>  
**Subject:** RE: Archstone

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Is there more than that in warehouse or is number below just a bit high?

> \_\_\_\_\_  
> From: Petrow, Donald E  
> Sent: Monday, January 28, 2008 11:44 AM  
> To: Goodman, Jeffrey  
> Subject: RE: Archstone  
>  
> \$246MM is the IMD permanent equity position  
>  
> \_\_\_\_\_  
> From: Goodman, Jeffrey  
> Sent: Monday, January 28, 2008 11:44 AM  
> To: Petrow, Donald E  
> Subject: RE: Archstone  
>  
> Is \$275mm the right number, thought we had a 246mm in a recent summary  
> of the deal for exec?  
>  
> \_\_\_\_\_  
> From: Petrow, Donald E  
> Sent: Monday, January 28, 2008 11:37 AM  
> To: Goodman, Jeffrey  
> Subject: Archstone  
>  
> With respect question concerning who owns the following:  
>  
> \* Preferred Units Issued (\$360MM): original preferred shareholders  
> that decided to stay in the deal (others opted out)  
> \* Assumed Debt (\$1,178MM): all third party lenders.  
> \* LB warehouse (\$275MM): held by IMD