

**LEX TENANTS CORP.
50 LEXINGTON AVENUE
NEW YORK, NY 10010**

December 8, 2003

**To All Shareholders
50 Lexington Avenue
New York, NY 10010**

Re: STAR CREDIT PROGRAM

At the Annual Meeting of Shareholders, we had discussed the issue of the STAR Credit Program which is given to eligible shareholders by the Department of Finance.

Some of you have expressed concern that you did not receive these rebates, even though you are New York City residents.

Management cannot register your availability with the Department of Finance. You must personally call them (212) 361-8215 and provide the necessary information to activate this program.

Sincerely yours,

Board of Directors