

W.C. and A.N. Miller Development Company
4701 Sangamore Road, Suite 135 South Tower
Bethesda, Maryland 20816
301-915-9393

November 25, 2008

Mr. Robert R. Miller
5107 SW Inverness Court
Palm City, FL 34990

Dear Rob:

I am pleased to announce that the Annual Shareholders meeting is scheduled for Saturday, January 24, 2009 for 10am at Columbia Country Club in Bethesda, Maryland. Immediately following the meeting a luncheon will be served providing an opportunity for discussion among the Shareholders and Directors. The Board decided to hold the meeting on a Saturday to encourage a large turnout by the Shareholders, and I hope that many of you will attend. Official notice of the meeting along with an agenda, sample ballot, and proxy information will be sent to you in early January 2009.

As we did last year, the Board will recommend a slate of Directors but will open up the process for Shareholders that want to nominate someone else or themselves. I ask that those Shareholders wishing to make a nomination send in the name of the person being nominated to the Company **no later than December 15, 2008**. This will allow us to include this information in the "official" package sent to the Shareholders in early January and also would enable us to include the names of all nominees on the ballot. Nominations from the floor will be allowed at the Annual Meeting, but the above process will enable information on nominees to be sent to the Shareholders in advance of the Meeting.

The slate of Directors recommended by the Board is listed below. Because of the time demands of his business, Ben Wafle has decided not to stand for reelection. We value his contributions to the Company and will miss him.

Board Recommendations:

Bud Miller – Chairman
Bob Beers
Rob Beers
Kathy Kile
Geoff Miller
Rob Miller
Jim Myers
Monica Satrape
Debbie Vaughan

As you may recall from my letter of September 4, 2008, I provided an aggressive plan to change the format of the Company. I am pleased to provide the following update:

- a. The Company has successfully sold 6 of the 7 lots in Great Falls, VA;
- b. The Company has sold the 370 acres property in Warrenton, VA;
- c. The Company has sold the vacant lot in Spring Meadows in Germantown, MD;
- d. The Company has selected the firm of McShea & Company as the third party manager of all of the Companies commercial property and apartments;
- e. The Company has terminated all former Company employees as of November 1, 2008;
- f. The Company has sublet our corporate office space in Bethesda and relocated our offices to a much smaller space back to Little Falls Mall; and
- g. The Company has successfully negotiated and closed the purchase and refinance of a loan that the Company had secured by the Spring Valley office building with a net effect of reducing our debt by \$5,250,000.

As you can see, we have made a great deal of progress in changing the direction of the Company, and while we still have hurdles to overcome, I am very optimistic about its future.

Should you have any questions, concerns or would like additional information regarding the Company, please feel free to contact me by phone, letter or whatever means you feel appropriate. I look forward to seeing you at the Annual meeting in January.

Sincerely,



Robert R. Miller

