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January 26, 2012

Warren Stephens, CEO
Stephens, Inc.
111 Center Street
Little Rock, Arkansas 72201

Dear Mr. Stephens,

We understand that there are not yet plans for the houses at 1407 and 1415 Cantrell Road owned by Irwin Cantrell Properties, LLC, and we believe they present a unique opportunity for Little Rock and perhaps the Episcopal Collegiate School. The Quapaw Quarter Association would be pleased to serve as a resource to help find a creative solution to give the houses new uses.

The Quapaw Quarter Association's mission is to promote the preservation of Little Rock's architectural heritage through advocacy, marketing and education. Incorporated in 1968, the QQA grew out of an effort to identify and protect significant historic structures in Little Rock during the urban renewal projects of the early 1960s. Throughout its existence, the QQA has been a driving force behind historic preservation in Greater Little Rock. In addition to being an established local preservation organization, we are a Partner of the National Trust for Historic Preservation, which means we are part of a nationwide network of preservation organizations and resources.

The houses at 1407 and 1415 Cantrell Road are remnants of a once vibrant Little Rock neighborhood. The enclosed 1913 Sanborn Map and current satellite view illustrate the changes over time. The Bruner-Hammond House at 1415 Cantrell was individually listed in the National Register of Historic Places in 1977 because of its historic and architectural significance. It was built by a prominent Little Rock businessman named James R. Miller and remains a well preserved example of American Queen Anne architecture. Less is known about the house at 1407 Cantrell Road, but it appears to be in good condition.

Adaptive reuse of extant buildings is a proven tool for neighborhood revitalization, saves energy and natural resources, builds local pride, and creates more local jobs than new construction. Since these houses are in a prominent location and close to Episcopal Collegiate School, we believe they could be incorporated into the campus. Learning institutions across the United States have successfully and sensitively expanded into surrounding neighborhoods. This strengthens relationships with the local communities while providing a unique educational experience for students. We have enclosed twelve great examples of schools that have incorporated historic buildings and houses into their campuses.

Historic buildings were built to last and can serve a variety of purposes. The rehabilitation of 1407 and 1415 Cantrell Road could educate Little Rock citizens and all Arkansans about environmental and social responsibility.

Rehabilitation would save the embodied energy previously expended to construct those buildings. As an example: the demolition and replacement of those structures with buildings of three times the square footage would require approximately 4,920,000 MBTUs of energy, the energy equivalent of nearly half a million gallons of gasoline. Rehabilitating and adding on to these buildings would require about half of that, and would save several tons of construction debris from going into our landfills. Compared to new construction, rehabilitation projects require more labor and fewer materials. This means they create more local jobs and send less money to distant manufacturers.

Based on the thoughtful manner in which you approached the Capital Hotel's rehabilitation, you clearly know that a community's character is expressed in its built environment. Historic buildings represent significant people and events, city development, historic trends and the unique aspects of each community. In addition, the manner in which historic buildings are treated speaks to a community's values and priorities.

As one of Little Rock's most prominent corporate citizens, and because of your splendid work on the Capital Hotel, we know you appreciate the city's heritage and want to engage and support the community. We hope that you see these two houses and other historic buildings as an opportunity to continue and enhance your role as a leader in redeveloping the best of Little Rock's historic built environment.

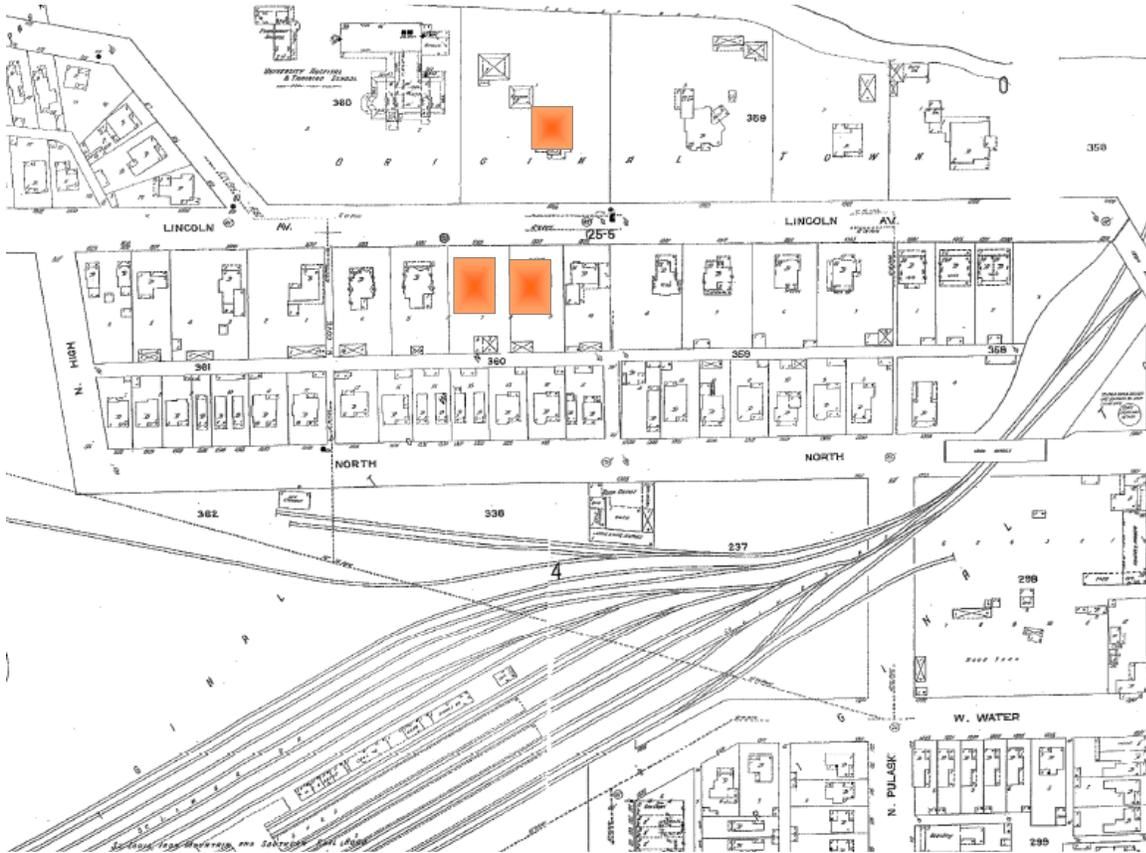
The Quapaw Quarter Association, Little Rock's historic preservation organization, can be a partner to help find appropriate uses for historic properties. Please feel free to contact me or any member of the Board of Directors to discuss the houses at 1407 and 1415 Cantrell Road.

Sincerely,

Rhea Roberts,
Executive Director

Enclosures: 2

1913 SANBORN FIRE INSURANCE MAP



This Sanborn Fire Insurance map from 1913 illustrates the dense character of the neighborhood in the early twentieth century. The shaded area north of Lincoln Avenue, now Cantrell Road, is the McDonald-Wait-Newton House, also known as the Packet House, built in 1870-71. Today, this is the last of four grand houses once known as “Robber’s Row.” The shaded areas south of Lincoln Avenue are now 1407 and 1415 Cantrell Road.

2011 SATELLITE VIEW OF CANTRELL ROAD



This 2011 satellite view of Cantrell Road, once Lincoln Avenue, shows how the neighborhood has changed. The shaded areas show the McDonald-Wait-Newton House to the north, 1407 and 1415 Cantrell Road to the south.

TWELVE EXAMPLES OF ADAPTIVE REUSE ON SCHOOL CAMPUSES

9TH STREET HISTORIC PARK ON THE AURARIA HIGHER EDUCATION CENTER CAMPUS IN DENVER, COLORADO

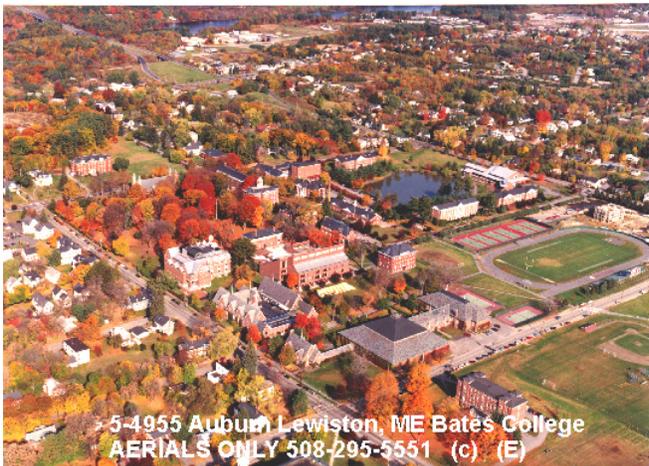
The 9th Street Historic Park consists of several blocks of historic houses that have been repurposed as faculty and program offices. Their retention was initially opposed by the university but they are now celebrated and popular with the campus and surrounding community.



9th Street Historic Park Denver, Colorado

BATES COLLEGE IN LEWISTON, MAINE

Bates College has expanded into surrounding neighborhoods and utilizes twenty five Victorian era homes as part of their dormitory system.



Aerial view of Bates College and surrounding neighborhoods

BECKER COLLEGE IN WORCESTER, MASSACHUSETTS

Preservation Worcester recently presented Becker College with an Urban Design Appreciation Award for the college's adaptive re-use of historic properties on its campus; stewardship of its campus as part of a National Register Historic District, with eighteen properties on the National Register of Historic Places; and showing community commitment through investment.



Dormitories at Becker College

BREWSTER ACADEMY IN WOLFEBORO, NEW HAMPSHIRE

The Academy has taken over a number of historic houses along the town's South Main Street and incorporated them into their campus rather than demolishing them.



Dormitories at Brewster Academy

BUCKNELL UNIVERSITY IN LEWISBERG, PENNSYLVANIA

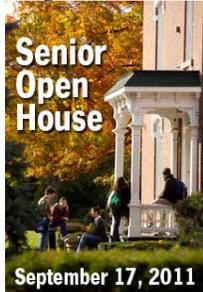
Bucknell University has expanded into downtown Lewisberg and incorporated commercial and residential structures as administrative offices, a bookstore and a theater.



Residence hall and department office on Bucknell University campus

CHAMPLAIN COLLEGE IN BURLINGTON, VERMONT

Champlain College has converted several turn of the century mansions into dormitories. Today, the campus comprises nearly forty buildings on twenty two acres and is a blend of Victorian-era mansions and high-tech facilities nestled in Burlington's historic Hill Section. The campus master plan calls for building rehabilitation as a way to expand in a sustainable way and to work with neighbors to find acceptable approaches to growth.



Views of Champlain College campus

Addition to an 1859 house on Champlain College campus

COLUMBUS COLLEGE OF ART AND DESIGN IN OHIO

The college has reused a number of existing buildings surrounding the campus. Most recently, they converted a former auto dealership into design studio space. The college's leadership has always been mindful of how the campus fits into Columbus' urban fabric.



Adaptive re use project by Columbus College of Art and Design

OXBOW SCHOOL IN NAPA, CALIFORNIA

The Oxbow School, founded by Ann Hatch and Robert Mondavi, offers sixty high school juniors a one-semester program of in-depth study and practice in the visual arts. Fifteen contiguous buildings and sites adjacent to downtown Napa, between the Napa River and Third Street and along Dewoody Street, provide the opportunity for the development of a campus. The plan adapts existing structures: a distinctive Victorian Era house is the administration and library, the headmaster and faculty occupy other existing residences, and apartments are converted into student dormitories.



Landscaping and dining hall on Oxbow School campus

SAN ANTONIO ACADEMY AND KEYSTONE SCHOOL IN SAN ANTONIO, TEXAS

The San Antonio Academy is a boarding school, and the Keystone School is a small private high school. Both are located on the edge of the Monte Vista Historic District in San Antonio, Texas. They reuse houses and carriage houses as classroom and administrative space and retain the character of the surrounding area.



Franklin House at the San Antonio Academy

SAVANNAH COLLEGE OF ART AND DESIGN

SCAD has several campuses; all of them use existing building stock and are well integrated in to the community.



Historic buildings on one of SCAD's campuses

UNIVERSITY OF SOUTHERN MAINE IN PORTLAND, MAINE

The University owns many residential houses now used for faculty offices.



1804 House in use on the University of Southern Maine's Portland campus

UNIVERSITY OF ST. THOMAS IN HOUSTON, TEXAS

The university campus was designed by noted architect Philip Johnson. It has expanded into the surrounding neighborhood and incorporated some historic houses, including the National Register listed Link-Lee Mansion as the administration building and the boyhood home of Howard Hughes as classrooms and offices.



Administration building and classrooms on the University of St. Thomas campus