

February 24, 2015

Genesis Limited Partnership #7 (the “Partnership”)

Dear Valued Investor,

Please find enclosed the unaudited financial statements of the Partnership as at and for the years ended December 31, 2014 and 2013.

In 2014, the Partnership had comprehensive income of \$476,882 (\$267/unit) attributable primarily to the \$486,997 gain on its investment in Genesis Limited Partnership #6 (“GLP 6”).

GLP 6 had comprehensive income of \$273/unit due to a recovery of a previous write-down for financial reporting purposes of the Canals multi-family “Solana” property (the “Property”). Based on discussions with the broker, Cushman & Wakefield Ltd., the general partner of GLP 6 (“Genesis”) expects to achieve a sale price at least equal to the original acquisition cost for the Property. The 2014 recovery for financial reporting purposes represents a reversal of a write-down taken in 2013.

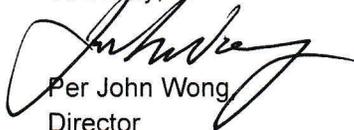
In December 2014, Genesis entered into purchase and sale agreement for the Property with a multi-family developer that has had continued interest in developing a portion of the site for several years. It is believed that this multi-family developer intended to build four story apartments on a 4-5 acre portion of the site and then sell the remaining land to a townhouse builder. The purchaser was granted a 45 day due diligence period that expired on February 2, 2015. Unfortunately, the purchaser did not waive conditions.

The broker is in the process of marketing the Property to a wider range of developers, including developers that primarily build townhouses. These marketing efforts are expected to take 30 days. Allowing for a 30-60 day due diligence period, Genesis anticipates having a firm deal for the Property by the end of May. Consequently, the tentative date for a special meeting of GLP 6 limited partners to approve the sale of the Property has been pushed back from March to the end of June. The beneficial owners of Partnership units will be provided with proxies to vote at the GLP 6 meeting.

Additional information relating to the Partnership and GLP 6, including historical financial statements, can be found under the “Investors/Limited Partnerships” section of the Genesis’ corporate website www.genesisland.com.

Please do not hesitate to call Tammy Yeung at (800) 341-7211 or contact her by e-mail at tammy.yeung@genesisland.com if you have any questions or concerns.

Sincerely,



Per John Wong
Director