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ERIN LAVIN CABONARGI

February 7, 2011

To whom it may concern:

It is my pleasure to introduce and recommend The Neighborhood Capital Institute (NCI) as providing an innovative approach to improving urban areas in need of reinvestment. NCI is now establishing an inaugural fund to provide financing for its services in TIF districts and other undervalued markets (the NCI Fund).

The Public Building Commission (PBC) believes that NCI, and the financing that it could offer, can provide a solution for what a recent Federal Reserve Publication describes as the primary challenge for equitable transit development districts (and, by extension, equitable neighborhood planning of all types). For a particular neighborhood area in a defined period of time, NCI could serve as a "single proactive implementer," an independent program manager that merges stakeholder and public leadership interests with those of capital investment sources in economically viable plans. As an entity that serves the real estate development needs of seven public entities, we see the value in having an independent professional team work with us to identify and assess all the public assets within a particular area, interview the leadership for each entity to understand and prioritize their goals and needs, and then reflect those needs in a strategic plan forward. We believe that NCI and the Fund could be an important tool in finding more efficient ways to use existing resources to meet the needs of our communities.

The fact that NCI is committed to bringing best in class development and design expertise to shape holistic plans is an added bonus to our entire organization that is committed to an enhanced quality of life in our communities, as indicated in our Vision Statement:

"The vision of the Public Building Commission is a built environment in which function, beauty and sustainability are inherent to every community; where physical surroundings inspire and support achievement of the individual goals of those who live, work and visit Chicago and Cook County; and, where people gather to share the common values that truly build our communities."

Attractive also is NCI's approach which is based on informed community engagement: no plan is drawn until after the community has had a chance to define for itself what its values, goals and priorities are. The professional team thus becomes a student of each community's values, goals and priorities while simultaneously being an educator of what's possible and what is being done elsewhere in the nation and world that is relevant to the local context. That information forms the foundation for all that follows. This kind of groundwork greatly increases community acceptance of impending change - residents and other stakeholders help direct the change and thus know that they have a place in the evolving neighborhood.

Should you wish to discuss this further, I'm available either at the address noted above or by telephone at 312-744-2528.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Erin Lavin Cabonargi'. The signature is fluid and extends across the width of the page.

Erin Lavin Cabonargi
Executive Director