

Dr. ARTHUR A. FLETCHER
515 I STREET S.W.
WASHINGTON, D.C. 20024

Date: June 2, 2003

Ms. Bonnie Mann
Affordable Housing
Project Coordinator
National League Of Cities
1301 Pennsylvania Ave N.W.
Washington, D.C. 20004

Dear Ms. Mann,

The purpose of this communication is to follow up to a recent discussion you had with Mr. Harvey C. Jones. Mr. Jones is an Associate of Fletcher Financial Services (FFS), and I requested that he contact you while I was on travel.

FFS has engaged a select group of investors to finance affordable housing projects throughout the United States. The projects we consider must have a minimum development value of \$150,000,000. Of course, all monies invested in development projects must be guaranteed.

My purpose in contacting your office is to arrange a meeting with the appropriate National League of Cities (NLC) officials, to explore potential affordable housing in your membership cities that FFS can consider financing. An introduction by NLC to local municipal officials is very helpful with the development of a meaningful productive dialogue.

Upon receipt of this letter, and at your earliest convenience feel free to contact me at (202) 554-0573, so we may continue the discussion you had with Mr. Jones, and set forth the protocol to schedule the aforementioned requested meeting.

Let me take this opportunity to thank you for your expressions of interest in my work, and FFS. I am certain that NLC and FFS can jointly assist many cities with the redevelopment and revitalization of their communities.

Sincerely,

Dr. Arthur A. Fletcher