



May 15, 2008

Mr. John McDonald
Managing Partner
Imperial Partners, LLC
5933 West Century Blvd.
Suite 614
Los Angeles, CA 90045

Re: Inglewood Promenade

Dear Mr. McDonald:


On behalf of Local Initiatives Support Corporation ("LISC") and New Markets Support Company, LLC ("NMSC"), NMSC staff would like to take this opportunity to express support for the Inglewood Promenade project in the community of Inglewood (the "Project"). We are confident that your efforts will have a positive impact on the surrounding community.

Your efforts squarely align with LISC's commitment to economic development. Since 1980, LISC has invested more than \$8.6 billion to sponsor the development or rehabilitation of more than 230,000 affordable homes and approximately 32 million square feet of retail, community and educational space in urban neighborhoods and rural communities nationwide.

We are interested in working on this development project as a New Markets Tax Credit (NMTC) sponsor and look forward to learning more about what role we can play to assist this important community development project.

Please keep us informed of your progress and do not hesitate to share this letter with funders, investors or other interested parties.

Sincerely,


Robert Poznancki
Vice President, New Markets
National Equity Fund, Inc.
An affiliate of Local Initiatives Support Corporation

Copy (by email) to: Neelura Bell
Darvel Desroches
En Jung Kim