

From: Bill Fisher 5/7/2004 8:02 PM
To: Saleem Jafar; Leon Backes
Cc:
Bcc:
Subject: **Minority participation**
Attachments:

Please set a side three hours over the next month and come to the meetings I have with the elected officials and community groups on our deals. There will be no misunderstanding of why:

The PGPW CDC, Dr. Johnson and Eugene Thomas (CDC leaders) are working our deals and being paid to do so. Note 90% of their money is tied to closing the deal

Reliable Property Development Company is our HUB partner in the hotel deal for what amounts to six points. Three for the HUB points and three for the Royce West letter. I had other HUB's I approached, Eugene is the most cost effective, smallest percentage and required the least amount of up front money from the venture. POP gives preference to Carelton Construction as our sub in these Dallas area deals. Note they were approximately \$200K higher than ICI on Thorntree. Note Prentiss's involvement helped us greatly with officials Lamark Electric gets the phone work

Charletta Compton and Kathy Nealy represent us and vouch for us in the minority communities where we develop. Charletta is the close confidant of Angela Marshall the CPC person on Lusardi and got Fred Blair and Al Herron in our corner for that deal. They are Maxine's most trusted advisors

JL Security gets the security work on the jobs not in District 8.

Our JW lawyer is Suzan

Without our efforts, commitments and performance in this area of minority participation, we have an incredibly limited chance of success. We have a competitive advantage over the rest of the development community by doing a very good job in this area. Our reputation in this area is holding off other developer's projects as allowed under State rules for half of our best deals. Without this clout, you can scratch Lusardi, Hotel, Merry Oaks; Laureland and Sun NLF under TDHCA rules. Zoning aside. By being exemplary in our commitment here we will do three our four deals we would never get without this reputation of PERFORMANCE. Not promises of future performance but a demonstrated reputation for doing what is asked. I was asked flat out just yesterday who in our organization leadership were minorities. Luckily we have Sal and fudged with my intention to hire Mark St. John as our DM. I reiterated our track record in this area and encouraged them to check with Royce to confirm this. Charletta of course vouched for our practices in this area.

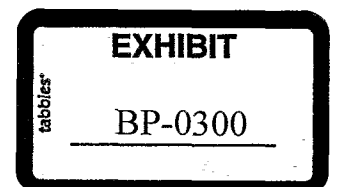
Each of these groups adds value in areas we need to spend money on anyway. They are and have been in every budget since I started POP with you guys in 2003.

They bring so much value to our success I am almost embarrassed by how little they make and how much we make in each development. These developments are funded with federal dollars administered by State law. The officials where we operate are almost 100% minority. They make the rules and they evaluate your performance of their mandates. We do not have to use these folks and we do not have to commit to be being a model for this area of participation.

We will make a fraction of the money with three times the risk of success if we do not share the benefits with the minority community.

There is nothing under handed or improper about what these people like Shelia, Royce and Sylvester require in exchange for choosing to support POP.

I do not think you believe it is because of my good looks and personality people support our deals, write letters an go to public hearings to offer support. This is nature of this beast and we can deal with the requirement or severely limit our business and increase our risk profile.



Thank You,

Bill Fisher

Provident Odyssey Partners, LP

975 One Lincoln Centre

5400 LBJ Freeway

Dallas, Texas 75240

972-239-8500

Fax: 972-239-8373