

ARCTARIS

IMPACT INVESTORS

Arctaris Impact Investors, LLC
1330 Boylston St., Suite 600, Chestnut Hill, MA 02467

June 2, 2020

Dear Mayors and Colleagues,

I hope you are doing well, staying safe and healthy in these unprecedented times of a Pandemic. I also want to convey my deepest concerns and appreciation for how you and your fellow Mayors are dealing with the recent various levels of civil unrest, and sometimes violence, in cities and suburban locales all across America. The information below highlights the incredible importance of economic development and revitalization for our cities and metro areas and could be very helpful during a time of economic recession.

I am the former Mayor of Philadelphia and a past President of the United States Conference of Mayors. Today, I serve on the Arctaris Board of Advisors.

As cities throughout the U.S. are experiencing fiscal distress brought on by COVID-19. As a former mayor, I understand that you may be starting to focus on your City's economic recovery. Therefore, I am reaching out with an opportunity for your City to apply for consideration to receive \$25M (or more) of funding for community development programs located in your Opportunity Zones.

I have partnered with a highly innovative impact investment leader, [Arctaris Impact Investors](#), backed by the [Kresge Foundation](#) to invest in Opportunity Zone businesses, affordable housing and public works infrastructure throughout the U.S. Arctaris is focused on revitalizing underinvested cities and targeted rural communities, and they are interested in working with your City. Together, we are passionate about helping cities come out of COVID-19 stronger and ready to work.

Our partnership involves creating city-centric investment programs focused on creation of quality jobs and investment in meaningful projects that may not have immediate financing available, where Arctaris provides ~80 percent of the capital and city or philanthropic partners provide a ~20 percent match. The process will involve your City submitting a Request for Proposal (RFP) for an Arctaris-managed Opportunity Zone program. Arctaris will award commitments of up to \$25M per city for up to 10 cities for community development programs – ranked on basis of both impact and financial viability.

We are hosting a joint webinar with Arctaris, the Kresge Foundation, and the [Economic Innovation Group](#) to provide additional information to interested cities. Please fill out this [brief survey](#) to help us learn more about your City. Upon receiving your response, you will receive a registration link to the upcoming webinar the week of June 22nd.

We are looking for programs providing critical solutions, such as:

- Investment in Manufacturing and Services Businesses
- Affordable Housing
- Digital divide / Fiber, broadband

- Renewable Energy / Solar / Net Zero Projects
- Transportation Infrastructure / Train station, Bus station
- School Buildings & Infrastructure / Early childhood centers
- Water Management
- Manufacturing Infrastructure / Industrial Parks
- Food Supply / Grocery Stores in Food Deserts
- Equitable Workforce Development
- Virus Safety / HVAC ductwork / Sensors

Additionally, preference will be given to programs that feature triple bottom line:

- Efficiency gains
- Renewables deployment
- Equitable workforce development

Again, to receive a registration for the upcoming webinar, we ask your City to please fill out this [brief survey](#). We are looking forward to your responses.

Please reach out to Jane Moncrief (jane@arctaris.com) or me with any questions.

Best,

Michael

The Hon. Michael A. Nutter
Chairman, Council of Mayors