

September 20, 2001

Brad Karrer  
Funds Manager  
Cooperative Development Foundation  
1401 New York Avenue NW, Suite 1100  
Washington, DC 20005

Dear Mr. Karrer:

I am writing to express my strong support for the loan application you have received from the Boston Community Cooperatives for the Millstone Cooperative in Somerville, Massachusetts. Over the past several months I have come to know several members of the Millstone Co-op, having worked with them as part of our organization's efforts, as well as meeting separately with Millstone members to discuss their plans and aspirations.

The Somerville Community Corporation is the only community development corporation in Somerville. As such we are in the forefront of the battle to develop and preserve affordable housing in our city. Somerville is one of the most densely populated cities in the country, and as a part of the Greater Boston housing market has experienced dramatic escalation in both rents and purchase prices for housing. Our organization is committed to organizing to implement policies, developing affordable housing, and working with residents - both tenants and homeowners - to preserve affordable housing wherever and whenever possible.

Members of Millstone have participated in our community organizing efforts since last spring when we launched a citywide organizing campaign around a range of affordable housing issues. I have found the Millstone members to be valuable and consistent contributors to our efforts. I also believe that their vision of cooperative housing development can be one important component in our organization's overall campaign to create more affordable housing in Somerville. My experience has been that the Millstone members are extraordinarily committed both to their own vision of cooperative housing and to working with others in the community to create and preserve a community whose housing is affordable to all.

Again, I urge your highest consideration for the loan application submitted by the Boston Community Cooperatives for the Millstone Cooperative. I would be happy to discuss my experience with Millstone and its members further, if you wish. I can be reached at 617-776-5931 x223.

Sincerely,

Daniel LeBlanc  
Chief Executive Officer