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CHRISTOPHER J. WOLF
Director

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Ms. Patricia LeShane, Chair
Hartford Parking Authority
155 Morgan Street
Hartford, CT 06103

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Dear Paddi:

In accordance with the Mayor's initiative to measure and evaluate all potential financial opportunities for the City of Hartford, a professional services contract is being drafted with the City's investment banking advisors - William Blair & Company, to consider an alternative revenue stream from the City's parking assets. The draft agreement contemplates the evaluation and preparation of a "request for qualifications" ("RFQ") to obtain an understanding of potential revenue that could be earned by leasing the City's parking facilities.


William Blair & Company is an investment banking firm that has been working with the City in financing various capital projects along with the recently successful refunding of certain previously issued bonds. William Blair & Company is a Chicago based firm, with a Connecticut office in Wethersfield, and is a leading consulting firm in providing parking facility leasing alternatives, as demonstrated through their successful \$1+ billion engagement with the City of Chicago.

The RFQ process will restrict the use of the City's facilities to ensure equitable use by the public and encourage effective economic development. The Mayor has asked me to take the lead on the RFQ process. The Hartford Parking Authority (HPA) will remain in force, and all contractual obligations with contractors and employees will be honored - there will be no change that is not considered by the Mayor, Court of Council, or the HPA, to be in the best interest of the public.

The success of this fact finding effort is contingent upon the cooperative efforts of all City officials, departments, and agencies; coupled with the professional services of our advisors - please join with the Mayor in encouraging the cooperative effort needed to effectively measure the potential benefit of this revenue source. During these challenging times, all potential revenue enhancements must be considered - this is just one of many opportunities that the Mayor is considering for presentation to the City Council.

I look forward to working with you and the entire HPA team in this evaluation process.

Very truly yours,



Christopher J. Wolf, CPA
Director of Finance

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