

NDC HOUSING AND ECONOMIC DEVELOPMENT CORPORATION

August 15, 2012

Scott Shearer
Managing Director
Jason Brockman
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Public Financial Management, Inc.
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RE: Audited Financials of NDC Housing and Economic Development Corporation

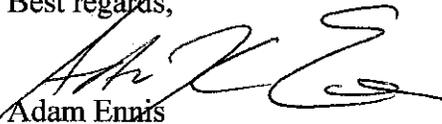
Dear Sirs:

As the Chief Financial Officer of the NDC Housing and Economic Development Corporation (“NDC HEDC”) I am pleased to be participating in the Allentown Water and Sewer System Request for Qualifications (“RFQ”) Process. Consistent with the dictates of Section 3.2 Part G(I) of the RFQ please find submitted under this cover for your review three (3) years audited financials of the NDC Housing and Economic Development Corporation (“NDC HEDC”). Given the sensitivity of this information we would request that you and your team keep the statements and their material contents confidential.

If you have any questions concerning the items submitted herein, please do not hesitate to contact me directly at (212) 682-1106.

On behalf of NDC HEDC we appreciate the opportunity to participate in the RFQ process and look forward to the possibility of working with your team in the future.

Best regards,



Adam Ennis
Chief Financial Officer
NDC Housing and Economic Development Corporation

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