

August 15, 2011

Jodie Harris
Policy Specialist, CDFI Fund
US Department of the Treasury
601 13th Street, NW Suite 200 South
Washington, DC 20005

Dear Ms. Harris:

Thank you for the opportunity to comment on the implementation of the CDFI Bond Program. When implemented, the Bond Program will provide the kind of at-scale, patient capital our city needs in order to revitalize underinvested communities.

Particularly in these challenging economic times, the CDFI Bond Program offers one of the best near-term opportunities to create jobs and rebuild the local economy through investments in small businesses, affordable housing, health and community facilities and other community and economic development priorities.

Since its inception in 1995, the Opportunity Fund has made 100 loans totaling \$48.7 million for affordable housing and community facilities projects in San Jose. These projects have helped to finance more than 4,000 units of affordable housing in San Jose. San Jose's hope for the CDFI Bond Program is that it will provide a flexible, longer term source of capital to support our partners' needs.

We are pleased that the CDFI Bond program has been enacted and support your efforts to launch the program. Thank you for your consideration.

Sincerely,



Chuck Reed
Mayor