



March 22, 2021

Los Angeles County Employees Retirement Association
300 N. Lake Ave, Pasadena, CA 91101
Attn: John McClelland

University of California Board of Regents
1111 Broadway, 21st Floor, Oakland, CA 94607-9828
Attn: Jagdeep Bachher

DWS
222 S. Riverside Plaza, Chicago, IL 60606
Attn: Jim Toney & Tim Ellsworth

Dear Board Members of the Pension Funds Involved in the Sale of the Crenshaw Mall, Deutsche Bank's DWS and Local Elected Officials:

Park Mesa Heights Community Council, write today with a specific ask: Support the Crenshaw community's bid to purchase the Baldwin Hills Crenshaw Plaza through Downtown Crenshaw Rising.

Los Angeles' Black community has a right to own its future. As displayed by the historic fundraising accomplished in less than 60 hours, there is a national groundswell of financial support for Black community ownership of the Crenshaw Mall. The many donors coupled with the tens of thousands in the community who have signed petitions over the past several months reflect a broad base of support for a new model of economic development that uplifts instead of uproots the community.

Since its establishment in May of 2020, Downtown Crenshaw Rising has been **the only group** that has conducted an inclusive process of open meetings and expressed an intent of uniting the entire community. **The broad coalition of over 300 community-based groups, neighborhood associations, civil rights organizations, elected officials, merchants, property owners, business leaders and artists** supporting Downtown Crenshaw Rising is unprecedented. It speaks to the power of the moment and the development team.

We respectfully ask that you allow Downtown Crenshaw Rising to help cure this challenge for the respective pension funds by placing this critical Black community asset into the hands of trusted and capable community leaders who will build a community-centered development. Your representative Deutsche Bank's DWS has tried traditional developers unsuccessfully



repeatedly. Direct them to give the community a chance. Allow Downtown Crenshaw Rising the opportunity to directly present all parties with a win-win solution, and make your funds and the nation proud.

Sincerely,

Park Mesa Heights Community Council