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United States Leaders in Urban Development Selected to Provide Advice in New Zealand and Australia

Midwestern Team Chosen for Experience with Economic Development Tools

(St. Louis, MO – Chicago, IL – July 16, 2010) – Three prominent leaders in urban development from the Midwest have been selected to provide thought leadership to developers and government officials in Wellington, New Zealand and Sydney, Australia. Wellington City will host a three-day Master Class featuring these leaders scheduled for July 22 – 24, 2010. In Sydney, they will conduct a series of workshops on July 25 and 26, 2010, hosted by Sinclair Knight Merz (SKM), a leading global engineering, sciences and project delivery firm based in Sydney. The selected team is:

John Brancaglione, Vice President PGAV Urban Consulting in St. Louis, has 43 years of experience that represents a broad scope of planning expertise involving comprehensive planning and zoning, community and economic development, industrial development, central business district planning, recreational planning, tax increment financing (TIF), market analysis, environmental planning and grant application administration. He has provided urban planning consulting services to more than 300 communities and is a recognized expert on TIF, having managed TIF planning assignments for more than 100 cities and counties in 12 states. He has worked with the city of Chicago for 14 years.

Laura Radcliff, Senior Vice President Stifel Nicolaus Public Finance in St. Louis, has served as an investment banker on more than 300 bond issues with a total par amount in excess of \$16.0 billion. She focuses on economic development finance and has served as the lead investment banker for tax increment financing and development district financings throughout the US. She is on the Board of the Council of Development Finance Agencies, a national association dedicated to the advancement of development finance concerns and interests.

Gregory Hummel, Partner Bryan Cave LLP in Chicago, has practiced law for 36 years and concentrates in public-private partnership matters, including infrastructure and special district financings, economic development and redevelopment tax increment financings, energy, solid waste and other project financings, and incentives for large and small businesses. He has advised on the creation of tax increment financing districts in over 20 states and helped to

create the Virgin Island's first TIF law. He is a frequent speaker on TIF in the United States and overseas.

The idea for the tour was conceived by Joe Langley, a Senior Executive Urban Planner at SKM. Langley first heard the team speak at the Illinois Tax Increment Association (ITIA) Fall Conference in Chicago in 2007. Brancaglione, Radcliff and Hummel are members of the ITIA Board of Directors and were identified as the consultants with the required experience to help address urban renewal issues and infrastructure needs.

"We are delighted to have assembled such a stellar group to address the legal, financial, governance and town planning aspects of introducing TIF as an economic development tool for New Zealand and Australia," says Langley. "John, Laura and Greg are nationally recognized for their skills in urban development and renewal, and they will bring a wealth of experience and insight on these issues to this part of the world."

When the opportunity to bring the US team to Wellington was first raised with Teena Pennington, Wellington City Council's Director Strategy, Planning and Urban Design, the response was positive. In the latest Mercer survey of over 220 international cities, Wellington ranked 5th for "eco-city" measures and 12th "most liveable" city out of 215 cities. Wellington's challenge is how to sustain this success and determining whether there is a role for tax increment financing.

Beginning in Wellington, the team will meet with the Mayor and civic leaders, visit an actual urban renewal site, and develop specific recommendations to address urban renewal issues in New Zealand's capital city. "The opportunity to create this three-day Master Class, attract the US team and look to find new ways of funding is fantastic for Wellington City. Interest is high from the Master Class participants, particularly the opportunity to put the theory into practice in Wellington," reports Pennington.

The US team will explain the mechanics of TIF and how it has been successfully used for projects in the US. This team has worked together on various projects and all have worked with the City of Chicago, where Langley saw firsthand the positive uses and powerful impacts of TIF as an economic development tool. They will provide insights into best-practice approaches, including potential opportunities, limitations and lessons learned. Professor Ed Blakely, Honorary Professor of Urban Policy at the University of Sydney's US Studies Center and internationally recognized expert on urban renewal, will facilitate the workshop. Following the presentation in Wellington, the team will meet with key civic leaders in Sydney.

Neither country has a history of development financing, and both now have issues to tackle with focused resources. The team will advise key decision makers about how best to introduce and implement TIF under their system of

government. Travel and lodging expenses are being covered by various entities involved in hosting the seminars, including the Urban Development Institute of Australia, the City of Wellington, NZ and SKM, while the US consultants are donating their time for the workshops.

About PGAV PGAV Planners is a division of PGAV, a 45-year old, 120-member firm of architects and planners based in St. Louis MO with offices in Kansas City, MO. PGAV Planners has performed comprehensive planning, redevelopment planning, economic and market analysis, Tax Increment Financing, and other unique urban planning assignments for more than 500 cities, counties, state and federal agencies, and corporate clients. PGAV Planners is renowned for its work in urban planning and provides an array of services supported by a staff of architects, landscape architects, artists and designers. Governmental, private and institutional organizations seek the services of PGAV Planners for effectiveness in dealing with development issues and project solutions that exceed client expectations. www.pgavplanners.com and www.pgav.com.

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