WATERSTONE

May 17, 2022

Julie Garen
Program Specialist
Housing and Community Services
City of Santa Rosa
90 Santa Rosa Avenue
Santa Rosa, CA 95404

RE: Burbank Avenue Apartments
PBV Award Assignment Request

Ms. Garen:

Pursuant to our conversation, please consider this letter as our formal request for an assignment of the conditional commitment of twelve (12) Section 8 Project Based Vouchers awarded for Burbank Avenue Apartments ("Project"). The referenced award was made pursuant to resolution 1694 ("PBV Award"). The PBV Award was the Project's first project-based voucher award and was made to Waterstone Residential, LLC. A second award of four (4) project-based vouchers was made to WSA Burbank Housing Partners I, LP.

Waterstone Residential, LLC is serving as the Administrative General Partner of WSA Burbank Housing Partners I, LP ("Developer"). As a point of information, Burbank Housing Development Corporation ("BHDC") is the Managing General Partner of the Developer.

Since all other funding awards have been made to the Developer, we would greatly appreciate the approval of our request to assign the PBV Award to WSA Burbank Housing Partners I, LP. Please let me know if you need any additional information or have any further questions.

Thanks in advance for your consideration.

Best regards,

Peter Schellinger
Waterstone Residential, LLC

cc: Efren Carrillo, BHDC