



Gregg Brandt
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May 28, 2024

VIA EMAIL ONLY

Megan Basinger
Executive Director
Housing Authority of the City of Santa Rosa
90 Santa Rosa Avenue
Santa Rosa, CA 95404
MBasinger@srcity.org

Re: Individuals Now, Inc. dba Social Advocates for Youth
1243 Ripley Street, Santa Rosa, CA 95404 (“Property”)
Repayment of Loan and Release of Restrictions on Use and Sale
File No.: 513816.0123

Dear Megan:

As I mentioned in our call Friday, May 24, 2024, my office represents Michael G. Kasolas, the Chapter 7 Bankruptcy Trustee for Individuals Now, Inc. dba Social Advocates for Youth (“SAY”). The trustee intends to sell the Property, along with other property owned by SAY.


At or prior to closing of the planned sale of the Property, the trustee will repay SAY’s \$47,000 loan to the Housing Authority of the City of Santa Rosa (“Authority”) and, in exchange, we understand that the Authority will remove the recorded restrictions on the use and transfer of the Property through a reconveyance of the Deed of Trust recorded on August 23, 1993 as document 19930105430 in the Official Records of Sonoma County and the termination and release of the Amended and Restated Regulatory Agreement between the Housing Authority of the City of Santa Rosa and Individuals Now, Inc. dba Social Advocates for Youth (SAY) recorded on November 20, 2023 as document 2023057121 in the Official Records of Sonoma County.

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I will keep you apprised of the status of the trustee's efforts to sell the Property. I understand the Authority's next meeting is scheduled for June 17, 2024 at 1:30 p.m. If it would be useful, I am happy to appear via video conference to provide an update or answer any questions that the Authority may have with regard to the planned sale of the Property. Let me know if that would be helpful.

Sincerely,

FENNEMORE WENDEL



Gregg Brandt

cc: Nicole Del Fiorentino (ndelfiorentino@srcity.org)
Michael G. Kasolas (trustee@kasolas.net)