



December 30, 2019

Megan Basinger
Housing and Community Services Manager
City of Santa Rosa
90 Santa Rosa Avenue
Santa Rosa, CA 95404

RE: Infill Infrastructure Grant
Burbank Avenue Apartments – Schellinger Burbank Avenue Subdivision

Dear Ms. Basinger,

On behalf of Waterstone Residential, Burbank Housing and SB Land Company, I'm writing to request your consideration for the City of Santa Rosa to be named as a co-applicant on the Infill Infrastructure Grant ("IIG") application being pursued for the Schellinger Burbank Avenue Subdivision ("Community"). The Community will feature 64 apartment homes, 62 single family homes and 12 duet homes along Burbank Avenue in the Roseland neighborhood. The Community furthers the vision and policy objectives of the Roseland Area / Sebastopol Road Specific Plan and compliments the existing public facilities such as Roseland Creek Elementary School, Sheppard Accelerated Elementary School, Roseland Accelerated Middle School and the future park system all within close proximity of the property.

Waterstone Residential and Burbank Housing ("Affordable Developers") are partnering to develop the 64 apartment homes proposed as a 100% affordable community. In order to proceed with the construction of the apartments in advance of the other housing featured in the Community, the Affordable Developers would need to secure infrastructure financing to build the off-site improvement requirements. The IIG program was specifically designed to address this situation and provides opportunities for the construction of critical improvements for the region. Burbank Avenue Apartments has contemplated the award of the IIG financing as a source of funds in its financial planning.

We would greatly appreciate the City's consideration of this request. Should you need additional information, please don't hesitate to contact me at (415) 710-4115.

Best regards,
WATERSTONE RESIDENTIAL, LLC

A blue ink handwritten signature, appearing to read "Peter Schellinger", written over a blue oval-shaped stamp or background.

Peter Schellinger

cc: Joe Ripple
Larry Florin