



February 7, 2017

Frank Kasimov, MCP
Housing Program Specialist-Housing and Community Services
City of Santa Rosa
90 Santa Rosa Avenue
Santa Rose, CA 95404

Re: Housing Authority of the City of Santa Rosa Resolution No. 1612

Dear Mr. Kasimov:

I am writing to formally request an extension of time to August 1st, 2017 or the date upon which an allocation is made, whichever is later, should the current schedule be changed. The extension of the time is to meet the conditions contained in Sections 1 and 6 of Housing Authority of the City of Santa Rosa Resolution No. 1612 (the "Resolution"). Pursuant to Section 1 of the Resolution, an advance of \$3,131,941 is conditioned on receipt of awards from the California Tax Credit Allocation Committee (CTCAC) and California Debt Limit Allocation Committee (CDLAC) no later than June 13, 2017. Our application to CTCAC will be submitted March 1, 2017 and our award will be received June 7, 2017. Our application to CDLAC will also be submitted on or about March 1, 2017 but an award from CDLAC will not be received until July 19, 2017 which is after the date upon which such award must be received pursuant to the Resolution.


Our application to, and anticipated award from, CTCAC will include a combination of Federal and State Low Income Housing Tax Credits. As part of the application for such an award CTCAC requires a statement of when the CDLAC award will be received and evidence that any public funds included as a part of the project financing are committed (CTCAC Regulation 10325(c)(1)(C)). Without evidence in the application to CTCAC of an extension of time to meet the condition contained in Section 1 of the Resolution CTCAC will determine that the condition cannot be met and the funds are therefore not committed which will disqualify the application from consideration. Additionally, the milestones contained in Section 6 of the Resolution are not achievable given the timing of the CDLAC and CTCAC awards and require extensions as well.

Our deadline for submitting our application to CTCAC is March 1, 2017 and we must have evidence of the requested extensions to include in the application package. Because the State Low Income Housing Tax Credit portion of the application is competitive we will be prohibited from providing any additional materials to CTCAC after the application deadline. We are requesting an extensions of time to the later of August 1st,

2017 or the date upon which CTCAC and CDLAC will allocate an award should their current schedule be delayed. Should an award not be received, we would like to have the opportunity to discuss options.

I appreciate attention to and assistance with this matter and am available to assist in facilitating these extensions in any way possible.

Sincerely,

A handwritten signature in blue ink, appearing to read "John Bigley".

John Bigley, Chief Operating Officer
Urban Housing Communities, LLC