



Attachment 1

July 15, 2026

Via Email

City of Santa Rosa
Housing & Community Services
Attn: Kelli Kuykendall, Housing and Community Services Manager
90 Santa Rosa Avenue
Santa Rosa, CA 95404
kkuykendall@srcity.org

Re: Request to Subordinate City Loans to First-Lien Mortgage

Dear Ms. Kuykendall:

In connection with Crosscourt Properties' anticipated acquisition of 623 Aston Ave (via Crosscourt Aston LLC), we intend to procure first-lien financing in \$600,000 at an interest rate of 7.50% (the "First Mortgage"). The First Mortgage will mature in 10 years and will require monthly interest payments of \$3,750 during its term, with a balloon payment of principal upon maturity, which is expected to be accomplished via a traditional refinancing. It is also possible that we refinance this loan prior to maturity should mortgage terms improve for borrowers.

By way of this letter, we request that the City agree to subordinate its loans to the First Mortgage at the closing of the purchase.

Sincerely,

Colin M. Hooper

Colin Hooper
President