



September 17, 2020

Mr. Zach Tusinger
Planning & Building Director
City of Calistoga
1232 Washington Street
Calistoga, CA 94515

Re: 1855 Lincoln Ave Apartments- Request for Project Entitlements Extension Request

Dear Mr. Tusinger,

On behalf of For the Future Housing, Inc., this letter is intended to serve as formal request for a Project Entitlement Extension to the previously approved 78 unit apartment project at 1855 Lincoln Ave (APN: 011-050-044), with associated planning application number DR 2018-7. Said project was approved by the Planning Commission on December 12, 2018 (Resolution 2018-23 & 2018-24) and received a Minor Modification Approval in June 2020 to accommodate the necessary unit mix adjustment to meet CA Tax Credit Allocation Regulation requirements. City Council also voted unanimously to approve a \$2 million dollar loan to help assist the project in June 2020 (Resolution 2020-055). Upon its completion, the project will include 78 deed restricted residential units.

The project has been delayed due to financing challenges, which have been intensified as debt and equity markets continue to face uncertainty due to the current Coronavirus pandemic. We do however remain confident we will be able to successfully secure the rest of the necessary financing and build the project and ultimately provide the much-needed affordable housing for the Calistoga community. As such, we are requesting a two year extension from the City of Calistoga.

As the proposed project is 100% affordable rental housing for a minimum of 55 years, it would comply with multiple recently passed State Bills, which feature extensive incentives to encourage affordable housing (such as density bonuses up to 80%, reductions to parking and setback requirements and other major concessions) and set limitations on discretionary approvals. However, as we are not looking to re-entitle the project, increase density, reduce parking, or modify the development in any way at this time;

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we are simply requesting an extension of the previous project approvals to allow us to continue to secure the balance of financing needed to build the project.

As a side note, the State has acknowledged the unprecedented circumstances surrounding the pandemic and hardships to pending projects throughout California and is working to pass SB 281, which would extend entitlements for all housing projects statewide set to expire prior to December 31, 2021. However, given the current expiration date is fast approaching and the fate and timing of this State Bill is unknown, we hereby request such extension.

We appreciate your time. Please do not hesitate to contact us should you need anything further.

Sincerely,

Jim Rendler
Vice President
For the Future Housing, Inc.