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July 29, 2020

Tung Tran
Jamboree Housing Corporation
17701 Cowan Ave., Suite 200
Irvine, CA 92614

RE: LETTER OF INTENT – FUNDING FOR WEST MISSION FAMILY APARTMENTS PROJECT

Dear Mr. Tran:

The San Gabriel Valley Regional Housing Trust (SGVRHT) is in receipt of your application for funding in the amount of \$1,350,000 for the West Mission Family Apartments project (“Project”) located in Pomona. The SGVRHT is in the process of applying for the Local Housing Trust Fund grant (LHTF) through the California Department of Housing and Community Development (HCD). These grant funds will allow the SGVRHT to provide the amount of requested funding.

If the requested grant funds are awarded to the SGVRHT by HCD, the SGVRHT intends to move forward with agreements to provide the requested funding in the form of a loan under the terms and conditions of the project pursuant to the application you submitted and the SGVRHT underwriting and loan guidelines, as adopted and amended by the SGVRHT Board. If the total amount of grant funds received by SGVRHT from HCD is below the amount requested by SGVRHT, the amount of the loan for the Project may be reduced below the amount requested in your application. Any loan amount is conditioned of course on execution of the funding agreements between SGVRHT and the applicant.

Specific project information is as follows:

Amount of Funds: \$1,350,000
Project Name: West Mission Family Apartments
Project Location: Pomona, CA
Beneficiaries: 56 households

| Income Levels | # of Units |
|----------------------------------|------------|
| Extremely Low (30% AMI or below) | 20 |
| Very Low (50% AMI or below) | - |
| Low (80% AMI or below) | 37 |
| Total | 57 |
| % Affordable | 100 |

Project Description: The West Mission Apartments is a proposed 57 unit (1 manager unit) new construction affordable multi-family

development. The three-story development will contain 38 units for low-income families, 8 units for veterans, and 10 units for homeless households. Project amenities are intended to include leasing space, community center, fitness area, community garden, tot lot, and dog park.

Project Status: Predevelopment

Should you have any questions or concerns regarding this proposed Project, please contact Brielle Acevedo at (626) 457-1800 or bacevedo@sgvrht.org. Thank you.

Sincerely,



Marisa Creter, Executive Director
San Gabriel Valley Regional Housing Trust

Cc: Brielle Acevedo, Regional Housing Trust Administrator
George Montano, Manager