



**EAST BAY ASIAN LOCAL  
DEVELOPMENT CORPORATION**

BUILDING HEALTHY, VIBRANT AND SAFE NEIGHBORHOODS



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July 11, 2018

Jennifer Luong  
Finance Supervisor  
City of San Pablo  
Finance Department – Building 2  
13831 San Pablo Avenue  
San Pablo, CA 94806

Dear Ms. Luong,

There has been damage at Giant Road Apartments caused by water intrusion. We are filing a claim against the contractor, but it could take two years or more for the claim to be settled.

We have completed repairs on the YMCA childcare space, and five residential units. Two more units need immediate repair work as well. It is always a top priority to ensure safe and sound housing in good repair for our residents.

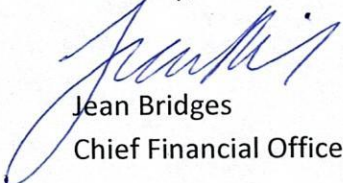
As we have exhausted all the replacement reserve funds, the State of California Department of Housing and Community Development will allow us to borrow funds from the transition reserve that they required at inception of the project.

In order for us to borrow the funds, we have to agree to replenish the reserve from surplus cash generated by the project. They are willing to forego their annual payment of surplus cash, and they require approval from the subordinate lenders to forego their payments as well.

I am writing to request that the City of San Pablo forego their annual payment of surplus cash for several years while we repay the transition reserve from surplus cash.

Please let me know if you need any additional information regarding this matter.

Sincerely,

  
Jean Bridges  
Chief Financial Officer

Approved:

City of San Pablo

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_