

Sep 20, 2024 at 5:24 PM

Hi Courtney, do you have a few minutes for me to give you a call to discuss Harvest Lofts?

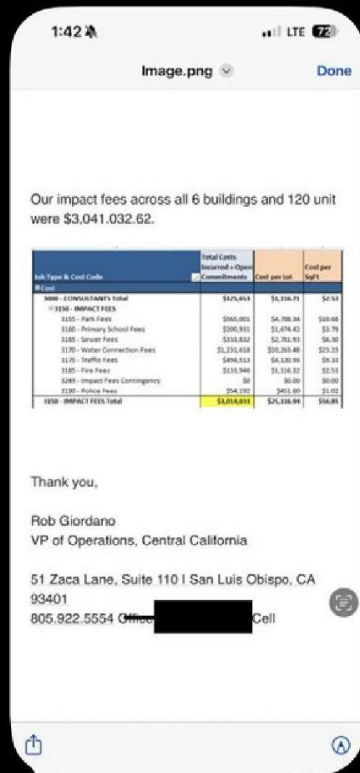
I will at 5:45ish if that works.



Courtney >

That works great. And sounds like a fantastic weekend!

below are the impact fees paid for this project by the developer and Partners in the acquisition:



Sep 20, 2024 at 7:09 PM

Thank you for forwarding.
Yeah, as these are all one time fees to pay for infrastructure, they won't help us cover ongoing operational costs to provide services. I realized I should have also mentioned that property owners who rent out units typically pay the city's business tax, which we would also not be able to collect here and will be an additional, minor, point in the letter.
Thank you for your time, and hope you all have a wonderful weekend!!

Thank you for the update!

Sep 23, 2024 at 7:46 AM

Good morning! I reached out to Erica also... Jeff is concerned that harvest lofts may get pulled if you all comment. If it does we will not close by the deadline with the developer. They can cancel the deal and they will likely do it. We are committed to working with tenants. I know the tax issue is a big deal. Is there anything we can do to work through this today?

Good morning! Understood. I haven't talked with Erica yet

Good morning! Understood. I haven't talked with Erica yet, but what if our letter thanks Cal Poly Partners and President Armstrong for the commitment to work with the City to arrive at an agreement to address the lost tax revenue that would otherwise occur as a result of the sale?

Erica said she can talk at 9:15. Hopefully you got my voice memo also

MEMO ALSO

Courtney

Sep 23, 2024 at 10:36 AM

Left you a voicemail also... Cal Poly Partners will send a letter to the City that "if tenants can't find housing in the community we will extend their lease in Harvest Lofts up to 12 months allowing them time to find housing in the community". We will also reinforce our commitment to our relationship and the community in housing. We'll also include language about equal cost of rent across cal poly and non cal poly renters per Erica. She said she feels comfortable stripping that language out of letter once she receives that in writing. Jeff said you reached out too! I'm here anytime if you have questions/concerns. I've been keeping him updated throughout the morning

throughout the morning

We're getting you the letter by 11 to make sure you have time to edit before deadline to submit

submit

Courtney

Perfect, thank you! I'm on a tour of the Anderson with Senator Laird until 11:00 and then will be able to jump back into things.

Oh fun! Enjoy! I did a quick tour last week. So great

Sep 23, 2024 at 4:57 PM

Hopefully the letter came through okay to you. Please feel free to give me a call if you'd like to discuss further.

Totally. We are grateful!

And committed

Thank you!! 🙏