



16633 Ventura Blvd. Suite 1014
Encino, CA 91436



Date: December 9, 2019

**Sean Brewer
Assistant Community Development Director
City of Coalinga
155 W. Durian Avenue
Coalinga, CA 93210**

**Re: Elm Avenue Senior Apartments
Request for Impact Fee Deferral**

Dear Mr. Brewer,

AMG & Associate's respectfully request a deferral of all City of Coalinga Development Impact Fees ("Impact Fee Loan") to help facilitate the financing, development and construction of a 32 unit income-restricted senior apartment project located on Elm Avenue ("Project"). The Project will be financed utilizing a combination of HOME funds, 4% tax credits, tax exempt bond financing, Coalinga Housing Bond Proceeds and the Impact Fee Loan. The project is subject to a 55 year tax credit regulatory agreement that ensures the Project remains affordable. The Project will be restricted to tenants who are 55 years or older and have income that are 30-60% of the Area Median Income. Rents for the Project are adjusted accordingly depending on what income brackets tenant falls under.

Attached please find an Impact Fee Deferral page which breaks down the amount for each of the development impact fees and also a Proposed Loan Terms page which outlines the proposed terms of the Impact Fee Loan.

Thank you for your consideration of this request. The impact fee loan is an extremely important part of the overall financing strategy for the project.

Should you have any questions, please do not hesitate to call.

Best regards,

Cameron Johnson,
AMG & Associates, LLC