



## Written Request

April 18, 2022

Marissa Trejo, City Manager  
City of Coalinga  
169 W. Durian Avenue  
Coalinga, CA. 93210  
mtrejo@coalinga.com

SENT VIA EMAIL

**RE: 25 W. Polk Street - Waiver of Permit & Plan Check Fees; \$3,500,000 Low Interest Loan**

Dear Marissa,

Let this letter serve as written request for the city's consideration in granting assistance. The assistance in question meaningfully improves the possibility that the retail development project at 25 W. Polk Street aka Homestead Marketplace, will successfully proceed. Proposed assistance is as follows:

1. Waiver of Permit & Plan Check Fees
2. \$3,500,000 Low Interest Loan Secured by Pledge of Equity

Item 1 represents approximately \$150,000 to \$200,000 of direct economic improvement. Item 2 represents approximately \$400,000 to \$500,000 of direct economic improvement. Together, this assistance is crucial in catalyzing a development that is ultra-important to the city and surrounding communities.

Regarding Item 2, the term would be up to 24 months, with 1 x 12-month extension. The loan in question is projected to be paid off between 12 and 18 months, with the proposed term being a product of our conservatism.

We look forward to receiving confirmation on when our request will be added to a forthcoming City Council agenda. In event the attendance of one or both of us is desired, we will certainly make plans to attend.

Sincerely,

Frank Kozlowski & Dean Sparks