

November 3, 2014

Ms. Maria Cremer, Director
Community Planning and Development Division
US Department of Housing and Urban Development
San Francisco Regional Office – Region IX
600 Harrison Street
San Francisco, CA 94107-1387

Dear Ms. Cremer,

SUBJECT: Monitoring Results – San Jose Downtown Reinforced Masonry Retrofit and Historic Renovation Project: Section 108 Loan Guarantee B-95-MC-06-0021

This is in response to your October 3, 2014, letter providing the monitoring results of the Section 108 Loan Guarantee awarded to the Redevelopment Agency of San Jose. You requested that the City obtain current job count information for the three properties and information regarding the occupancy of the 16 units assisted as part of this project. You also requested that we provide you this response by November 3, 2014.

The affordability restriction recorded against the development only requires that four of the 16 units be affordable- to low-income (80% of the area median income) however rents are restricted at 60% of the area median income. The four units are in compliance. Please see the attached rent roll.

Due to the dissolution of the Redevelopment Agency and staff turnover, I am requesting an additional 60 days to provide an update on the job count.

If you have any questions, please contact Jacky Morales-Ferrand, Assistant Director of the Housing Department at (408) 750-4551 or jacky.morales-ferrand@sanjoseca.gov.

Sincerely,



Leslye Corsiglia
Director

Enclosure

cc: Richard Keit
James Stagi