



September 5, 2019

Aarti Shrivastava
Assistant City Manager/Community Development Director
City of Mountain View
500 Castro Street
Mountain View, CA 94041

Re: Villa Street – Mariposa Affordable Housing Proposal

Dear Ms. Shrivastava,

Please accept this letter as our proposed alternative affordable housing proposal for the Villa Street development. The City Council previously approved the Villa Street development including 34 inclusionary affordable units. In the Conditions of Approval the City Council included an option for us to propose an alternate mitigation measure in lieu of providing the affordable units on site. We have been working with Bridge Housing to purchase and convert the Mariposa Apartments property located at 660 Mariposa Avenue in Mountain View into an affordable housing development. The property has a total of 48 units consisting of studios, one bedrooms and two bedrooms. Bridge Housing submitted their formal application package to the city on August 30th, 2019 detailing the plan to convert Mariposa into an affordable housing development.

Pursuant to our discussion on September 3, 2019 we would propose working with Bridge Housing to acquire the property which would include providing them with the in lieu fee payment directly. The city would not be required to provide Bridge Housing with any funds with respect to the purchase of the property. After Bridge Housing has purchased the property from Prometheus, they would record a Regulatory Agreement and Deed Restriction with the City of Mountain View.

By funding the affordable housing in lieu fee directly to Bridge Housing we feel the process will be streamlined allowing for only one meeting with the City Council in November of 2019. This would align with the City Councils direction to bring the alternate proposal to them within 90 to 120 days from when they approved the Villa Street development. Our proposal would also provide the affordable housing units to the community much faster than the traditional process. We respectfully request your consideration of our proposal and provide us with any feedback you may have.

Thank you for your consideration and please let us know if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael Ducote".

Michael Ducote
Development Director