

MONTEREY COUNTY

HOUSING AND COMMUNITY DEVELOPMENT

Erik V. Lundquist, AICP, Director



HOUSING, PLANNING, BUILDING, ENGINEERING, ENVIRONMENTAL SERVICES

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May 2, 2022

Mr. Michael Schaier
Project Manager
EAH Housing
22 Pelican Way
San Rafael, CA 94901

Col. Kurt Schake
Executive Director
Veterans Transition Center
220 12th Street - Martinez Hall
Marina, CA 93933

RE: Monterey County Regional Housing Trust Fund
Letter of Intent - Lightfighter Village

Dear Mr. Schaier and Col. Schake:

In January 2020, the Monterey County Board of Supervisors approved financing for the Lightfighter Village project. At the time of that approval, the project had an estimated funding gap of \$1,428,931.

The Monterey County Regional Housing Trust Fund is issuing this Letter of Intent to EAH Housing and the Veterans Transition Center for their Lightfighter Village housing development for homeless veterans located in the City of Marina, CA. With this LOI, the MCRHTF commits to providing a loan of at least \$600,000 and up to \$1,428,931 to support this project contingent upon:

- The MCRHTF receiving an award from the California Local Housing Trust Fund (LHTF) Program.
- EAH Housing and/or VTC completing a formal application for funding.

The MCRHTF support will be in the form of a loan with a negotiable term of up to 55-years with simple interest at a rate to be determined based on the project finances when analyzed as part of the formal application process.

Please contact me at MarshallD@co.monterey.ca.us or 831.755-5391 if you have any questions about this Letter of Intent.

Sincerely,

Darby Marshall

Darby Marshall
Housing Program Manager (WOC)