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TRANSMITTED VIA EMAIL

November 13, 2018

Mayor Hendricks and Members of the City Council
City of Sunnyvale
456 W. Olive Ave.,
Sunnyvale, CA

Dear Mayor Hendricks, Vice Mayor Klein, and Councilmembers Griffith, Larsson, Smith, Melton, and Goldman:

Re: Item 2. Disposition and Development Agreement and Funding Agreement Between the City of Sunnyvale and the Related Companies of California, LLC for Block 15

On behalf of our members, I write today to express our strong support for the Block 15 Disposition and Development Agreement (DDA) and funding agreement between the City of Sunnyvale and Related Companies of California, LLC as recommended by City staff. Council approval of the proposed DDA and the financial assistance package will create 90 affordable homes, 25% of which will be set aside for adults with developmental disabilities.

Sunnyvale's residents are facing extreme pressure due to the City's lack of affordable housing. The average monthly rent for a two-bedroom apartment in Sunnyvale is currently \$3,440 (Trulia Market Trends, August 2018), requiring an annual income of over \$137,600 to afford.

Developers of affordable housing are challenged to find available land in this competitive market and land costs have skyrocketed in recent years. Providing local government owned surplus land is an important tool to enable affordable housing development. Additionally, by providing a ground lease to the developer the project is able to create more deeply affordable units.

Sunnyvale has been a leader in providing housing for its residents. We urge the City Council to take action on Tuesday to approve the DDA and funding agreement to enable this 90-unit affordable development to move forward.

Thank you for your consideration.

Sincerely,

Leslye Corsiglia
Executive Director

