



Home. Heart. Hope.

Board of Directors

Joshua Amoroso
President

Lauren Boro
Vice President

Nancy Bush
Treasurer

Kalah Espinoza
Secretary

Aaron Aknin
Ian Bain
Lauren Boro
LaTisa Brooks
Rocsana Enriquez
Anita Fox
Napallo Gomez
Ripple Grewal
Mary Bates
Mary Leahy
Brian Perkins
Rob Zirkle

Honorary Board

Lois Almen Everett
Founder
Congresswoman
Anna Eshoo
Honorable Helen Fisicaro
T. Jack Foster, Jr.
Honorable Jerry Hill
Dennis Lanterman
Honorable Jack Matthews
Memo Morantes
Helen Hilton Raiser
David Schemel
Honorable
Jackie Speier

Administration

Kate Comfort Harr
Executive Director

Ghion Dessie
Vice President of Finance

Laura Fanucchi
Director of Programs

Sabrina Longega Wilson
Fund Development
Director

HIP Housing
800 S. Claremont, #210
San Mateo, CA 94402
650-348-6660
www.HIPhousing.org

August 1, 2024

Adam Aronson
Economic Development & Housing Manager
Community Development Department
City of San Carlos

Re: 1244 Cherry Street
Loan Forgiveness Request

Dear Adam,

HIP Housing writes to request that the City of San Carlos forgive the outstanding principal of \$100,000 previously lent for the acquisition of the 1244 Cherry Street, 6-Unit Apartment Building in 1995.

As you know, 1244 Cherry Street will be part of the proposed 33-unit new construction, affordable project that will occupy the adjacent parcel 1232 Cherry Street and a portion of the adjacent City owned parcel. The cost to pay off the \$100,000 is currently included in the overall project costs for the larger project. The current project is looking at ways to reduce project costs in an attempt to finalize our overall project financing and begin construction. The forgiveness of the \$100,000 will help us towards that goal.

Thank you for your consideration and please let us know if you have any questions or would like any additional information.

Sincerely,

A blue ink handwritten signature, appearing to read 'Kate Comfort-Harr', is written over a horizontal line.

Kate Comfort-Harr
Executive Director
HIP Housing