



City of Emeryville

INCORPORATED 1896

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Exhibit A

April 2, 2025

Welton Jordan
Chief Real Estate Development Officer
EAH, Inc.
22 Pelican Way
San Rafael, CA 94901

Re: 4300 San Pablo Avenue
Intergenerational Affordable Housing Development
City of Emeryville Commitment Dear

Mr. Welton:

The City of Emeryville ("City") is pleased to be able to assist EAH Inc., a California Nonprofit Public Benefit Corporation, or its Assignee ("Developer") in the construction of the 4300 San Pablo Avenue Intergenerational Affordable Housing Development ("Project") located at 4300 San Pablo Avenue, Emeryville, California, 94608 (APNs: 049-1079-014-01, -017-01).

The Project is a five-story apartment with 68 units and no less than 7,000 square feet of residential amenities serving space. All of the units, with the exception of one (1) manager unit, will be affordable to extremely low and low-income households (i.e. 30-60% Area Median Income). The development will serve Transitional Age Youth (TAY) and Senior populations, with a maximum of 20% of the units (14 units) set-aside for TAY, 80% for Seniors (54 units).

This letter confirms that, on April 1, 2025, the Emeryville City Council adopted Resolution No. 25-___, which authorizes a commitment to the Developer of a new permanent development loan in an amount not to exceed \$12,757,855 to be used towards the development of the Project. If Developer is successful in retaining the \$2,519,198 in Alameda County A-1 Bond funds for this Project, the City's financial commitment will be reduced to \$10,238,657. This financial commitment is contingent upon the Developer's successful award of Round 3 Multifamily Finance SuperNOFA for Multifamily Housing Program (MHP) funds from the California Department of Housing and Community Development.

The term of this loan is:

Borrower:	EAH Inc., or its Assignee
Term:	55 years, unless required by other lenders to be 75 years .
Interest Rate:	3 percent simple interest; payments from City's pro-rata share of project surplus cash flow

The City looks forward to continuing to work with Developer towards the project's successful completion. Please contact Valerie F. Bernardo, Economic Development & Housing Manager, with any questions at vbernardo@emeryville.org.

Sincerely,

LaTanya Bellow
City Manager