



Sarah Mayer *Public Comment - Related California*

From: Takano, Liane <LTakano@Related.com>
Sent: Thursday, March 14, 2024 6:42 PM
To: sbcob
Cc: Jeff
Subject: March 19th Housing Element Presentations -- The Orchard Letter of Support
Attachments: 24.03.13 SB Support Letter exe.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Caution: This email originated from a source outside of the County of Santa Barbara. Do not click links or open attachments unless you verify the sender and know the content is safe.

Greetings:

On behalf of Related California, attached is a letter of support for The Orchard project that will be presenting as part of the March 19th Housing Element Presentations. Please feel free to contact me should you have any questions.

Thanks.

Liane Takano
 Executive Vice President
RELATED CALIFORNIA
 18201 Von Karman Avenue Suite 900
 Irvine, California 92612
 Main (949) 660-7272 | Cell (562) 857-6965
ltakano@related.com



The information contained in this message and any attachment(s) may be privileged, confidential, proprietary or otherwise protected from disclosure and is intended solely for the use of the individual or entity to whom it is addressed. If you are not the intended recipient, you are hereby notified that any dissemination, distribution, copying or use of this message and any attachment is strictly prohibited and may be unlawful. If you have received this message in error, please notify us immediately by replying to this email and permanently delete the message from your computer. Nothing contained in this message and/or any attachment(s) constitutes a solicitation or an offer to buy or sell any securities.



March 19, 2024

County of Santa Barbara
Board of Supervisors
105. E. Anapamu Street, #406
Santa Barbara, California 93101

Via email: sbcob@countyofsb.org

Re: Hearing Date: March 19, 2024
Housing Element Presentations

Dear Board of Supervisors:

Related California is a full-service development company with a 34-year track record. We have completed more than 20,700 residential units, of which 15,500 are affordable. We are a long-term property owner and operator that develops assets that stand the test of time and seamlessly integrate within a community and contribute to the surrounding neighborhood for generations. We are highly qualified in integrating affordable housing into market rate master plan communities. To date, Related California has completed more than 850 affordable residences in Great Park Neighborhoods in Irvine as a sub-developer.

With a broad operating platform and active working relationships across the industry, Related is uniquely positioned to assemble best-in-class design and consultants equipped for this development. With the financial backing of the largest and strongest privately-held real estate company in the nation, we are able to secure the best possible terms and pricing for tax credit equity and debt than our less-leveraged competitors, as well as maximize leverage to our partners through our knowledge of available affordable housing resources. We operate on a build and hold model, which is the reason we have our own fully-integrated property management arm and asset management team that manages all aspects of our stabilized portfolio.

Related California is very supportive of the approval of this master planned community and eager about the opportunity to partner with the Oak Creek Company on The Orchard as their affordable housing development partner. To date, we've offered advice for developing an outstanding affordable development within a market rate master planned community. We've collaborated with the Oak Creek Company and their design team on architectural strategies to ensure an efficient design that will be competitive for federal and state affordable housing funding resources. We've determined that this site is ideal for affordable housing based on a plethora of services and conveniences that are located within walking distance (e.g., transit stop, a public park, grocery store, hospital, and pharmacy.) These amenities will reinforce the competitiveness of the developments when applying for federal and state affordable housing resources. We continue to provide advice and guidance to the Oak Creek Company to ensure that the proposed affordable housing developments are best-in-class and contribute to the surrounding community for generations.

Related California is more than just a developer of inclusionary housing, we are an expert in affordable housing and integrating affordable housing into market rate master plan communities. We look forward to the opportunity to work closely with the Oak Creek Company, the City, the Board of Supervisors, and other local stakeholders on this potential residential housing opportunity.

Please feel free to contact me should you have additional questions.

Sincerely,

A handwritten signature in black ink that reads 'Liane Takano'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Liane Takano
Executive Vice President
Related California