



February 5, 2014

Lucy Pendl
Housing Program Specialist
Housing and Community Development
123 E. Anapamu St., Room 229 | Santa Barbara, CA 93101
805-568-3533 T | 805-560-1091 F
lpendl@countyofsb.org

Subject: St. Vincent's Gardens – Request for Managing Agent Change

Dear Lucy,

I would like to provide you with an update on where we are with the transition of St. Vincent's Gardens.

We have received all the required approvals to become the General Partner of St. Vincent's Gardens, effective March 1, 2014. However, we did not receive approval from the Limited Partner to become the Managing Agent. As result, we would like to request for the Duncan Group to become the Managing Agent of St. Vincent's Gardens, with an effective date of March 1, 2014.

To date, we have received approvals from Merritt Capital as well as CalHFA for the Duncan Group to become the Managing Agent with an effective date of March 1, 2014. Please let me know what additional information you need, if any to process this request and receive approval from the County of Santa Barbara.

Thank you for your time and consideration.

Regards,

Rosa Paredes, C.P.A
Vice President of Finance and
Chief Financial Officer