

Exhibit "A"
GRCLA Affordable Holdings, LLC Proposal

GRCLA – AFFORDABLE HOLDINGS, LLC

3250 Wilshire Boulevard, Suite 1805

Los Angeles, California 90010

Phone: (213) 252-1999

Fax: (213) 252-2999

July 3, 2019

Thomas Morgan
City of Fresno
Development and Resource Management Department
2600 Fresno Street, Room 3064-C
Fresno, California 93721

Re: GENEVA VILLAGE; TANAGER SPRINGS 1; and TANAGER SPRINGS 2 – Buyer’s Proposal to the City of Fresno for Pay Off of Loans HDD034A, HDD034B, HDD052, and HDD053.

Dear Mr. Morgan:

GRCLA-Affordable Holdings, LLC (“GRCLA”) on behalf of the Proposed Buyer of Geneva Village, Tanager Springs 1, and Tanager Springs 2, is submitting this Letter as a written request to the City of Fresno to consider the following Proposal for the Pay Off of City of Fresno Loans.

GRCLA would like to submit the following Proposal for your consideration:

1. GENEVA VILLAGE (LOAN HDD034A)
 - a. Current Principal Balance is \$1,000,000.00;
 - i. Buyer will PAY \$1,000,000.00 at the Close of Escrow.
 - b. Accrued Interest Balance as of May 21, 2019 is \$916,363.43;
 - i. Buyer will PAY \$916,363.43, plus additional Accrued Interest, at the Close of Escrow.

2. GENEVA VILLAGE (LOAN HDD034B)
 - a. Current Principal Balance is \$500,000.00;
 - i. Buyer will PAY \$500,000.00 at the Close of Escrow.
 - b. Accrued Interest Balance as of May 21, 2019 is \$27,705.48;
 - i. Buyer will PAY \$27,705.48, plus additional Accrued Interest, at the Close of Escrow.

3. **TANAGER SPRINGS 2 (LOAN HDD052)**
 - a. **Current Principal Balance is \$2,600,000.00;**
 - i. **Buyer will PAY \$1,600,000.00 at the Close of Escrow;**
 - ii. **Buyer is requesting Loan Balance Forgiveness of \$1,000,000.00.**
 - b. **Accrued Interest Balance as of May 21, 2019 is \$1,635,533.37;**
 - i. **Buyer is requesting a Waiver of all Accrued Interest at the Close of Escrow.**

4. **TANAGER SPRINGS 1 (LOAN HDD053)**
 - a. **Current Principal Balance is \$2,060,114.00;**
 - i. **Buyer will PAY \$1,100,000.00 at the Close of Escrow**
 - ii. **Buyer is requesting Loan Balance Forgiveness of \$960,114.00.**
 - b. **Accrued Interest Balance as of May 21, 2019 is \$1,250,458.17;**
 - i. **Buyer is requesting a Waiver of all Accrued Interest at the Close of Escrow.**

Thank you in advance for your consideration, and I look forward to meeting you in person to discuss in further detail.



Young S. Kim,
Managing Member