



June 28, 2021

Ray Wang, Chairman  
and Planning Commissioners  
City of Cupertino  
10300 Torre Avenue  
Cupertino, CA 95014-3255

[Via email]

RE: Westport Cupertino – Parcel Requirement

Dear Chairman Wang and Commissioners:

We recently received an inquiry about the requirement to have a parcel created specifically for the Westport Cupertino Affordable project.

The requirement is dictated by California State Law that we need to have a legal lot conveyed and the Subdivision Map is the most efficient way to do so. We have produced over 150 affordable housing projects and every single project has its own parcel. This is driven by the fact that the financing for these projects require that they be single-asset entities. No debt or equity provider will provide financing unless the project has its own parcel. This is standard.

I hope this is helpful and should you have any additional questions, please feel free to contact me at (916) 834-5986.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mike Kelley".

Mike Kelley