



November 16, 2020

Ms. Cynthia de la Torre
Planner IV
Long Beach Development Services/Planning Bureau
401 W. Ocean Blvd., 3rd Floor
Long Beach, CA 90802

VIA EMAIL TRANSMISSION: Cynthia.DeLaTorre@longbeach.gov

**RE: LETTER OF SUPPORT
MICRO-UNIT HOUSING PROGRAM
LONG BEACH, CA**

Dear Ms. de la Torre:

By way of introduction, our firm owns both properties located at 110 Pine Avenue and 1101-1157 Long Beach Blvd, under the ownership entities of Pine Street Long Beach LLC and Leeward Capital of Long Beach LLC, respectively. Based on the information published by the City of Long Beach, and in our conversations with several different City representatives, including yourself, we understand the City of Long Beach is considering the approval of a pilot program allowing the introduction of a maximum of 500 micro-unit apartments.

Based on extensive market research in considering apartment developments at both of the above-mentioned locations, we see a real need for quality, market-rate, affordable housing in Long Beach. The rapid expansion of the market-rate housing supply in Long Beach over the past several years, particularly in the downtown area, has only just kept up with the surging and on-going demand for housing units in the city.

This continual demand has kept vacancy rates low and pushed rents upward, particularly for well-located, quality apartment projects. It is not unusual for rents of studio apartments in downtown Long Beach to be at least \$2,000 per month. Rent typically doesn't include utilities or other basics, such as laundry, pet sitting/care, etc.

The extraordinary high cost of housing and living expenses is making it increasingly more difficult for "average" working person to live in the downtown area. For young professionals, fresh into their first job out of college, or other under-30 professionals working their way up the corporate ladder, there is virtually no alternatives other than the high market-rate downtown options or to live much further away, where it is cheaper.

Micro-unit housing projects offering state-of-the-art, space efficient apartments within buildings rich with amenities, common areas and programs suited to assist and advance younger professionals is much needed, particularly in downtown Long Beach. A market-rate, micro-unit program will provide an affordable housing option, not requesting or requiring any government assistance from the developer or by the tenant.

We fully support the micro-unit pilot program being considered by the City of Long Beach. Please feel free to contact me if you would like to discuss this matter in further detail.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Atkinson', written in a cursive style.

Christopher Atkinson
Managing Member
Pacific Property Partners