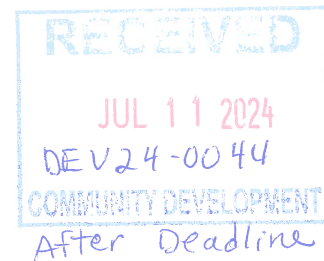

From: Ted Lawton - Cal Coastal Properties Properties <ted@calcoastalslo.com>
Sent: Thursday, July 11, 2024 1:32 PM
To: Kelly Gleason; Phil Dunsmore
Cc: jack
Subject: 2550 Del Rio Ranch - owners comments

Dear Phil and Kelly,

It seems as if the DRC comments link is not working. Please see are comments attached .

Thank you so much.

Respectfully, Ted



----- Forwarded message -----

From: **Ted Lawton - Cal Coastal Properties Properties** <ted@calcoastalslo.com>
Date: Thu, Jul 11, 2024, 1:26 PM
Subject: 25 50 Del Rio Ranch - owners comments
To: <drc-comments@atasadero.org>
Cc: Jack Phelan <Jack@calcoastalslo.com>, Maribel Aguilera <maribel@mhernandezlaw.com>, Matthew K Nash <matt@mknlawoffice.com>

To whom it may concern:

Thank you for all your service and the amazing work you do for the city of atascadero.

As such, please note as follows :

As majority owner of the property do not give our consent or approval to the submittal of this project.

This proposed design will negatively impact the economic vitality of atascadero and the del Rio planned area.

The reduction and elimination of 5 acres of multifamily housing will drastically reduce the value and desirability to develop this project and provide much needed housing during this housing crisis and shortage.

We kindly asked that the city, City staff and planning department stop the processing and approval of this application.

This proposed project will negative the security and value for our investors on our projects at Cal coastal communities and request that the project denied as proposed.

Please contact me if you have any questions regarding The ownership validity and or consent of this project.

Very respectfully ,

Ted Lawton

ATTENTION:

This email originated from outside the City's network. Use caution when opening links and attachments.

From: Jack Phelan <jack@calcoastalslo.com>
Sent: Thursday, July 11, 2024 1:47 PM
To: DRC Public Comment
Cc: jack; ted; Maribel Aguilera; Matthew K Nash; Allen Hutkin
Subject: Del Rio Ranch -- 2055 El Camino Real

Dear Design Review Committee,

I am President and CEO of Cal Coastal Communities, the corporation that owns the Del Rio Ranch property. I am also a majority owner with another partner of the property for 66% ownership of Del Rio Ranch. Neither Ted Lawton or myself has given permission or consent to to bring this property before the city for this design review public hearing as the first step in a full approval process. How is this possible?

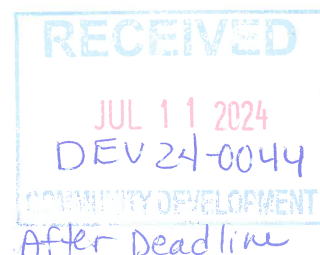
It appears the filing Applicant Jennifer Kim (via her brother Austin Kim), along with the City of Atascadero's planning department, and the lead architect for this proposal Eddie Herrera are all pursuing this application without our prior knowledge or consent. The project they are proposing is dramatically different from the fully entitled and approved project we recently achieved. We have two prospective buyers who have been diligently preparing to purchase and develop this property as currently approved and entitled. The main incentive for these buyers is the fully approved 5 acres of multi-family housing at the top of the parcel — which no longer exists in this proposal. These changes will reduce the appraisal value of this property by many tens of millions of dollars. The focus on that housing component is to develop affordable-by-design housing, which is the main tenet of Cal Coastal Communities. I'm not sure why the city's planning department would approve the removal of this invaluable component of our fully approved project. I'm assuming the city's housing element has met it's mandated housing requirements but I will need to study this further

But what is most troubling is the fact that as majority interest property owners, we were never even notified by the city that they were working creatively and beurocratically with a minor property shareholder, and an outside architect in what I can only assume is multiple planning and development meetings in their move towards this application and proposal to move through the entitlement process. And perhaps the most troubling aspect is that these changes are directly tied to the security of our Atascadero Grand Oaks Paseo investors who we are working desperately with to save their investments, which this property will do for them — while the person who is pursuing this application and this DRC approval could care less about these local investors, what they could potentially lose and the devastation this could place on their livelihoods.

I ask that the DRC committee put a stop to this process until all property owners are informed about what the city is planning and clearly is moving full steam ahead with on this new proposed project.

Thank you.

Jack Phelan, PhD
President, CEO
Cal Coastal Communities Inc
106 Gateway Center Dr. Suite A
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