



July 12, 2018

Toledo City Council
One Government Center, Suite 2120
Toledo, OH 43604

RE: Uptown Arts Apartments Tenant Communication Plan

Dear City Council Members,

Watermark Partners is looking forward to working with the City and residents of the Uptown Arts Apartments to make it a safe, affordable, and clean living environment.

First of all, we are NOT looking to displace any residents.

Second, the entire project will remain Affordable Housing.

The property is bound by restrictive covenants with the City of Toledo and the Ohio Housing Finance Agency. We will obey these covenants as we are bound by law.

We will notify the tenants of the ownership change with a letter on their door. All rent checks will go to the same place, KMG Prestige, the existing management. We will give the tenants access to our tenant portal for maintenance requests, comments, complaints, security concerns, etc.

We are happy to host a meeting in the community room to answer any questions about what will happen when we take over ownership of the property. We will give KMG Prestige the tools and financial resources they need to improve the property and make it more appealing. The current owners do not give the management and maintenance staff much of a budget to work with as the project is cash strapped now that the CRA has expired.

Vacant units will be updated and existing tenants will have the first opportunity to lease remodeled apartments.

As units turn over time, we will update the units when they become available. We will not ask any existing tenants to relocate within the complex or to any of our other apartments.

In order to make the community safer, we plan to fix broken gates, missing fences, and repair the electronic gates.

We look forward to making Uptown Arts a better place to live while keeping it Affordable Housing.

Sincerely,

John Nechiporchik

John Nechiporchik
Watermark Partners Fund IV, LLC