



December 18, 2019

Mr. Gregory Geiser
President and CEO
Wedgewood
2015 Manhattan Beach Blvd
Redondo Beach, California 90278

Dear Mr. Geiser:

The Oakland Community Land Trust (OakCLT) is pleased to connect with you to indicate our interest in purchasing the property owned by your company at 2928 Magnolia Street in Oakland, California.

OakCLT is a 501(c)(3) nonprofit organization dedicated to combating community deterioration and expanding sustainable housing and economic development opportunities for low-income residents of Oakland. Much like open space and conservation land trusts, our community land trust stewards land in Oakland for the public good *forever*. We steward land for essential community needs, such as affordable housing, open space, community and urban agriculture, nonprofit facilities, and more.

We view your property as a unique opportunity for OakCLT and the broader community. Once the home becomes a part of the Oakland Community Land Trust, it will continue to serve low-income families in perpetuity. OakCLT will always own the land under the home, but will facilitate sustainable and affordable ownership opportunities for generation upon generation of low-income families.

OakCLT currently stewards land under dozens of similar single-family homes throughout Oakland in partnership with our homeowner families. Our program has created safe, sustainable asset building opportunities for these families.

Thank you for your time and consideration. We look forward to hearing from you.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve King". The signature is written in a cursive, slightly slanted style.

Steve King
Executive Director
Oakland Community Land Trust