



November 18, 2019

Glenn Gellert  
Swell, LLC  
1113 West Fireweed Lane, #202  
Anchorage, Alaska 99503

Dear Mr. Gellert,

On behalf of the Petersburg Borough Assembly, I am writing this letter of support for the Low-Income Housing Tax Credit housing application being submitted to Alaska Housing Finance Corporation by Swell, LLC.

It is our understanding that you are building 15 one and two bedroom rental units on Excel Street in Petersburg. 12 of these units will be rented to Petersburg residents making 60% or less of Petersburg's median income. Some units will be set aside for those with a disability and those that are homeless.

Petersburg is in need of affordable housing. For low income families and families with a household member having a disability, adding additional affordable housing stock in Petersburg could mean the difference between families remaining housed versus families becoming homeless.

We understand that Swell, LLC plans to hire a local property manager to handle the application process and provide for maintenance needs at the housing unit. We are assured the property will be kept in good condition in order to continue to qualify for the low-income tax credits and that an employee from the Alaska Housing Finance Corporation and the tax credit investor will inspect the property annually.

We strongly support Swell's efforts to provide suitable and much needed housing here in Petersburg.

Respectfully,

Jeigh Stanton-Gregor  
Vice Mayor