

Exhibit F
Letter from Barry S. Slatt
Mortgage Company

Omni Resources, LLC
(Corral de Tierra Village)
PLN110077

Board of Supervisors
January 10, 2012



Barry S. Slatt Mortgage Co.

RECEIVED

AUG 21 2011

MONTEREY COUNTY
PLANNING & BUILDING
INSPECTION DEPT

April 8, 2011

Monterey County Board of Supervisors
168 West Alisal Street
Salinas, California 93901

Re: Corral de Tierra Shopping Village proposed water usage restriction

Dear Supervisors:

I am a commercial mortgage banker with the Barry Slatt Mortgage Company. I have originated hundreds of commercial loans on all product types throughout the country. We also service over \$2.2 Billion in commercial loans. Please see my resume attached for more information.

As it relates to the development of Corral De Tierra Neighborhood Retail Village I have reviewed the County's condition which will ultimately be applied to the CC&Rs that would limit water use to 9 acre feet per year, and would authorize the General Manager of the Water Resources Agency to hold certain spaces in the center vacant if that amount of water use is exceeded in any year. In my professional opinion, a limiting condition with the potential to artificially force vacancy will make it difficult, if not impossible, to finance the development of the center.

A commercial bank, life insurance company, or other commercial real estate financing source will not finance either a construction loan or permanent loan with the risk that the General Manager of the Water Resources Agency could force units to either remain vacant or remove current tenants.

While I am a very big supporter of environmentally friendly development this particular restriction will make it extremely difficult and most likely impossible to finance this project. Please feel free to contact me with any further questions.

Regards,

Jordan J. Angel
Executive Director