

May 10, 2016

Client-Matter: 88433-050

**BY E-MAIL**

Curtis Banks  
Community Development Director  
City of Foster City  
610 Foster City Boulevard  
Foster City, CA 94404

Re: Pilgrim-Triton: Amended Phase C Project Application

Dear Mr. Banks:

On behalf of AREOF VI US PILGRIM-TRITON, LLC and AREOF VI US PILGRIM/TRITON TH/RETAIL, LLC, ("AREOF") the owners of Phase B of the Pilgrim Triton master plan area, this letter shall confirm that AREOF is aware of Phase C's intent to submit applications to the City to amend the current vested entitlements to change from 172,943 square feet of commercial uses and 17 townhomes to up to 70 for-sale residential townhomes (the "Amended Phase C Project"). AREOF understands that the anticipated required entitlements for the Amended Phase C Project include a major amendment to the Master Development Agreement with the City dated February 11, 2010, a zoning amendment, subdivision, and compliance with the California Environmental Quality Act (Pub. Resources Code, §§ 21000 et seq.).

Pursuant to section 8.1.2 of the Cooperation, Cost Sharing and Reimbursement Agreement for the Triton-Pilgrim Project Area dated November 22, 2010, Phase C is required to obtain the prior consent of AREOF before seeking a major amendment to the existing Master Development Agreement. This letter shall serve as AREOF's consent to Phase C's plan to seek entitlements for the Amended Phase C project. AREOF confirms that it is not opposed to Phase C's proposal to submit to the City an application for the Amended Phase C Project and confirms that it will cooperate in good faith with Phase C to amend the existing project agreements.

Curtis Banks  
May 10, 2016  
Page 2

If you have any questions, or need any additional information, please do not hesitate to contact me.

Very truly yours,



Kristina Lawson

KXL:KXL

cc: Tamsen Plume  
Robert Wagner  
David Hopkins  
Lauren Boro  
Kevin Milller  
Jean Savaree  
Gerald Ramiza  
Leslie Carmichael  
Will Thompson  
Bruce Dorfman  
Jeff Peterson