

August 18, 2016

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

RE: Pilgrim Triton Phase C

Dear Mr. Banks,

As you know, Sares Regis owns Phase C, the final phase of the Pilgrim Triton Master plan consisting of 38,000 square feet of office space on 3.5 acres. We are proposing to complete the Master Plan by developing a quality, sustainable residential community near work and shopping, and complete the final portion of the Pilgrim Triton park on the Phase C site. Our proposal would eliminate 172,942 sf of entitled commercial uses and replace it with just 48 to 53 townhomes. This proposal, which remains the same as presented at the Preliminary Review Hearing on August 1, 2016, significantly reduces density and mitigates many of the impacts associated with it. Some specific benefits of our proposal, which will be studied during the planning process, include:

- New housing located outside of the established single family neighborhoods, directly adjacent to and from freeways.
- New ownership housing for local employees who spend hours each day on the highways commuting to work.
- 20% of the homes will be below market rate units, benefiting local employees including teachers, City employees, and small business employees.
- A significant traffic reduction from the currently entitled use for the site.
- A significant reduction in building height from 95 feet to 40 feet, greatly reducing any shadows on the park.
- Completion of the Pilgrim Triton Park.

Over the past two years, we have attended two Preliminary Request Hearings with the City Council, and received significant input from the Council and public on specific areas which we will study through the planning process. These include analyzing the impact of directional traffic changes, economic impacts on local retail tenants, and strategies to prioritize both market rate and affordable housing for the local workforce. While there has continued to be significant growth in demand for office space over the past several years, as evidenced by over 1.5 million square feet of leasing or transactions of new office developments in San Mateo and Foster City, we have a unique opportunity to re-envision the development of this final phase of the Master Plan. As a next step, we look forward to attending the Planning Commission study session to receive more

feedback, and then commencing studies in various areas to confirm our understanding of the benefits of our proposal.

We are a local company; with a long track record of working with the City of Foster City and its residents. Specific to this project, we will also continue to engage with the local school districts and the local school foundation. Our firm's Community and Education Foundation will continue to support programs in the district. We have received letters of support from the adjacent land owners, and we will engage early and often with the community to listen and proactively address concerns where we can. We are excited to get started, and confident that we can deliver a refined land plan for Phase C which balances the community's input with the original goals of the Pilgrim Triton Master Plan.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'D Hopkins', with a long horizontal line extending to the right.

David Hopkins  
Senior Vice President  
Sares Regis Group of Northern California, LLC  
Regis Homes Bay Area, LLC

Cc: Kevin Miller, Leslie Carmichael