From: Phan, Johnny

To: <u>Downtown West Project</u>

Subject: FW: Due Diligence on Affordable Housing Sites for Development Agreement

Date: Tuesday, April 6, 2021 2:24:08 PM

From: Phan, Johnny

Sent: Monday, February 1, 2021 4:37 PM

To: Miller, J. Gregg <gmiller@coblentzlaw.com>

Subject: Due Diligence on Affordable Housing Sites for Development Agreement

Hi Gregg – Passing along the list of information/documents that will be helpful for the City as part of the due diligence for the affordable housing sites:

- Recent title reports for H1, H5, and H6.
- Survey info/size and dimensions on H1, H5 and H6. The City has the architect's proposed massing, but no site dimensions. The City needs to know the size of the site, and the current expected configuration. We understand that might change a little, but we need to know size and dimensions.
- Need to confirm that LAND ONLY value on H1 is consistent with July 30: \$10M
- Need to confirm that LAND ONLY value on H5 and H6 (provided that the total unit capacity (at low-rise construction) is same as H1) is also \$10M
- In order to further evaluate use of early CLF for production of these sites, need the following information:
 - Environmental:
 - Confirm Google is pursuing a Phase 2 on H5 and H6 and whether \$5M will fully cover remediation and demo for H5 and H6.
 - What are the expected demo costs at H5 and H6?
 - Any other costs (besides basic land cost) on H5 and H6?
- Leases on H1.
- Final administrative spreadsheet for parks now that we have a deal on parks (Amanda and Sheela know what this is).
- Detailed maps of parks with anticipated dimensions and are for temporary construction right-of-entry (knowing they will change a bit, but need size and dimensions)
- Any other documents that may be helpful in the City's due diligence.

Thanks. Johnny

Johnny V. Phan

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