From: Phan, Johnny

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

Subject: FW: Exhibit P 10-20 Year Development Obligation Status Notice

Date: Tuesday, May 18, 2021 12:02:25 PM

Attachments: Exhibit P 10-20 Year Development Obligation Status Notice.DOCX

From: Phan, Johnny

Sent: Tuesday, April 13, 2021 10:46 AM

To: Miller, J. Gregg <gmiller@coblentzlaw.com> **Cc:** Straka, Stephanie <sstraka@coblentzlaw.com>

Subject: Exhibit P 10-20 Year Development Obligation Status Notice

See attached Exhibit P. Thanks. Johnny

Johnny V. Phan

Chief Deputy City Attorney Office of the City Attorney City of San Jose 200 East Santa Clara Street San Jose, CA 95113-1905 Main Ph: (408) 535-1900 Direct No.: (408) 535-1981 Fax No. (408) 998-3131

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Exhibit P

Form of Notice Regarding Status of Satisfaction of Ten or Twenty Year Development Obligation

	[On Developer Letterhead]
Director of Pl Planning Dep City of San Jo	osé ta Clara Street
Re	Status of Satisfaction of [Ten][Twenty] Year Development Obligation under the Development Agreement, by and between the City of San Jose and Google LLC, dated, 2021, as amended
Dear	:
"Obligation") used but not of Agreement. It is [] Substate [addition of all Development]	this notice of the status of the [Ten][Twenty] Year Development Obligation (the pursuant to Section 11.2 of the Development Agreement. Capitalized terms that are defined in this notice shall have the meanings given such terms in the Development Developer hereby certifies to the City that (i) the deadline for satisfying the Obligation, 20, and (ii) as of the date of this notice, the following have occurred: antial Completion of the base building(s) for not less than two million (2,000,000 ional] gross square feet of office development within the Project Site, and completion payments or contributions, including Community Benefits, due pursuant to the opment Agreement with respect to such two million (2,000,000) [additional] gross of feet of office development.
Benef develo were e	ent or performance, pursuant to the Development Agreement, of the Community its associated with two million (2,000,000) [additional] gross square feet of office opment, which Community Benefits, as of the date of such payment or performance equal to \$[]/gsf of office development (\$[]/gsf for Community Stabilization prortunity Fund and \$[]/gsf for Unallocated Community Benefit Commitment)
Substa square or co Agree	l performance of the obligations described in the preceding paragraphs as follows (in antial Completion of the base building(s) for [] ([]) gross the feet of office development within the Project Site, and completion of all payments antributions, including Community Benefits, due pursuant to the Development with respect to such amount of gross square feet of office development; and (ii tent or performance, pursuant to the Development Agreement, of the Community

	Benefits associated with [] ([]) gross square feet of office development, which Community Benefits, as of the date of such payment or performance were equal to \$[]/gsf of office development (\$[]/gsf for Community Stabilization and Opportunity Fund and \$[]/gsf for Unallocated Community Benefit Commitment).
Acco	ordingly, Developer [has][has not] satisfied the Obligation as of the date of this notice.
rease Oblig paym Oblig notic	eveloper has not satisfied the Obligation, then include the following, as well as providing the ons for Developer's failure to satisfy the Obligation if relevant: In order to satisfy the gation, Developer needs to perform the following work [and][or] make the following nents:
of th with	u disagree with any of our statements in this notice, then, within thirty (30) days after the date is notice, please provide us with a notice in which you describe the statements you disagree and why you disagree. In the absence of such notice, we will assume you agree with our
	·
	ments and will proceed accordingly. Please address such notice to: erely,
	<u> </u>
Since	· ¯ ¯
Since	erely,

Director of Economic Development Office of the City Manager City of San José 200 East Santa Clara Street San José, CA 95113-1905

San José, CA 95113-1905