

Community

Culture | Progression | Transformation

June 25, 2020

Ariana Adame Planning Manager, City of Stockton via Email: Ariana.adame@stocktonca.gov

Re: OPEN WINDOWS DEVELOPMENT AGREEMENT-ANNUAL REVIEW

Dear Ms. Adame,

This letter shall serve as an update on the progress of the OWP project in Downtown Stockton based on Section 15. 128. 110 of the DA.

Currently we are engaged with our lender to complete the financing of the OWP Phase 1 project that outlines the blocks surrounding Sutter, California and American St. to the East and West and Channel and Miner to the North and South. We are in what we believe to be the last round of comments with the City and should be able to pull a permit to start construction by mid September.

OWP Phase 2, is well under way with the permitting process almost completed for the initial building at 430 E. Weber. As soon as we have a permit in place we will start construction. The next two buildings are with the architects and engineering teams and we expect to have permits in place within the next 90 - 120 days on those two buildings.

We are excited about the progress of OWP and hope to have both well under construction in 2020.

Please advise should you have any questions.

Thanks.

Best Regards,

THE OPEN WINDOW PROJECT, LLC

Zac Cort Manager Ten Space, Inc.