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Boston Properties, Inc.
(NYSE: BXP)

City of Santa Clara
1500 Warburton Avenue
Santa Clara, CA
95050

July 6, 2022

Dear Planning Commission,

I am writing in regards to Boston Properties' development project at 3625 Peterson Way which is entitled for development of two office buildings totaling 676,310 square-feet, a parking structure, and a 13,370 square-foot amenity building. The project received a variance approval in July 2020 and architectural review approval in September 2020 during the height of the COVID-19 pandemic. Boston Properties is requesting for the project's two-year entitlement extension as we continue architectural and permitting work to prepare the project for construction commencement.

After receiving our entitlements, we began preparation for the demolition of the former existing ~220,000 SF office building upon full vacancy of the building in 2021. We received our demolition permit in October 2021 and immediately commenced demolition which was completed in early 2022. With the existing building demolished, the site is ready for grading activities.

Concurrently, a full architecture and engineering design team, consisting of MEP, structural, civil, landscape, and other disciplines, was released to prepare design documents for plan check submission. We have completed geotechnical and environmental testing of the site. A Soil Management Plan was submitted to the Fire Department in June and is currently under review. A grading permit application has also been submitted and is under review by the Building Department. The project team met with the Building Department in early May to discuss permitting process and submittal packaging in anticipation of permit submission.

The pandemic has created significant uncertainties with regards to the commercial real estate market and office space demand due to the current remote work trends. Despite the uncertainties, Boston Properties demolished a large existing building which had revenue-generating potential and we continue to move forward with design and permit documents. We are fully committed to the 3625 Peterson Way project and are requesting approval of our two-year extension to provide ownership adequate time to complete design work and progress through the City's permitting process.



Sincerely,

A handwritten signature in blue ink, appearing to read "A. Fenton", with a stylized flourish at the end.

Aaron Fenton
SVP of Development