

November 12, 2020

Republic Metropolitan LLC 1201 Maryland Avenue, SW, Suite 850 Washington, DC 20024 Attn: Robert Mendelsohn

Re: Exclusive Negotiations Agreement

500 S. Benton, Santa Clara, CA

Dear Mr. Mendelsohn:

The purpose of this letter is to advise that the City of Santa Clara considers the February 6, 2018 Exclusive Negotiations Agreement as amended to have expired as of August 5, 2020. The Santa Clara City Council has directed staff to cease efforts to further Republic's proposed project at 500 S. Benton.

City staff will be rescinding its authorization on Republic's Planning application for environmental review and entitlements. The City is collecting the outstanding thirdparty invoices from VTA and following the reimbursement of these expenses, will process a refund of any remaining deposits to Republic.

We appreciate Republic's effort to pursue a development in Santa Clara.

Best regards,

Ruth Mizobe Shikada Assistant City Manager

cc: Deanna Santana, City Manager

Brian Doyle, City Attorney

Ron Golem, Deputy Director, VTA

Vic Pappalardo, Senior Assistant Counsel

Rob Mezzetti