

THE IRVINE COMPANY, LLC  
690 N. McCarthy Blvd., Suite 100  
Milpitas, CA 95035

January 19, 2016

David Brandt, City Manager  
City of Cupertino  
10300 Torre Avenue  
Cupertino, CA 95014-3202

**Subject: Letter Agreement between The Irvine Company, LLC, a California limited liability company and the City of Cupertino, a municipal corporation agreeing to an advance contribution of \$200,000 to be used for the I-280/Wolfe Road Interchange and to be credited against Irvine Company's \$7,000,000 future contribution for The Hamptons Apartment Project to be constructed at 19500 Pruneridge Avenue, Cupertino**

Dear David:

This letter constitutes a Letter Agreement between The Irvine Company, LLC, a California limited liability company ("Irvine Company") and the City of Cupertino, a municipal corporation ("City"). Irvine Company agrees to provide an advance of \$200,000 payable to the City, concurrently with the execution of this letter by the City Manager for the sole and exclusive purpose of contributing to all aspects of the completion, of the I-280/ Wolfe Road Interchange Project, including any and all studies, design work and construction of project facilities.

The Irvine Company's payment represents an advance against the future contribution of \$7,000,000 as Irving Company's pro rata fair share of the I-280/Wolfe Road Interchange Project. There may be a future Wolfe Interchange Assessment District and this contribution will be credited towards the \$7,000,000 total contribution by the Irvine Company for this Assessment District for The Hamptons Project for its impacts upon the I-280/Wolfe Road Interchange.

Irvine Company acknowledges that this payment is non-refundable and is not contingent upon the actual construction of any portion of the I-280/Wolfe Road Interchange Project or of the approval or construction of The Hamptons Apartment Project. City agrees that the sum of \$200,000 is to be used for studies or other costs including staff time related to the I-280/Wolfe Road Interchange Project. These funds will not be refunded should the I-280/Wolfe Road Interchange Project not proceed for any reason as long as the funds were expended related to that future project.

In the event that the Hamptons Apartment Project, in the future, is redeveloped to include other uses, or the use is changed, or is expanded beyond the size of the current proposed project, City may seek

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additional payments as mitigation for impacts which arise only for the expansion or change in use of the property and not for the costs of mitigation of impacts for the current proposed development.

Very truly yours,

The Irvine Company, a California limited liability company

By: \_\_\_\_\_  
Authorized Officer

The terms of this Letter Agreement are agreed to by the City of Cupertino

City of Cupertino

By: \_\_\_\_\_,  
David Brandt, City Manager