



March 22, 2024

Mr. Scott I. Canel  
Manager  
FD34 Development, LLC  
C/o The Canel Companies  
445 Central Avenue  
Highland Park, IL 60035

Re: Acceptance of Obligation for Five Low Income Affordable Units from Parcel WB-42  
to Parcel FD-34

Dear Scott:

Thank you for your time this past Monday, and for your willingness to provide, for consideration, that five (5) units affordable to low income households earning no more than 60% of Area Median Income (AMI) that will reside on Parcel FD-34 in the Sierra Vista Specific Plan as part of your proposed density bonus on Parcel FD-34 will be a result of the receipt of an obligation from Parcel WB-42 to provide five (5) units affordable to lower income households that the City is requiring residential development on a portion of WB-42 to provide. Please confirm below your acceptance that the affordable units on Parcel FD-34 affordable to low income households earning no more than 60% AMI will include the five (5) units on Parcel WB-42 that would be affordable to lower income households.

Thank you again for your accommodation and your willingness to assist us.

Sincerely,

A handwritten signature in red ink, appearing to read 'AJJ', is written over a horizontal line.

Jeff Jones

ACKNOWLEDGED AND ACCEPTED:

FD 34 DEVELOPMENT, LLC  
a California Limited Liability Company

By: \_\_\_\_\_

A handwritten signature in black ink, appearing to read 'Scott I. Canel', is written over a horizontal line.

Scott I. Canel  
Manager