



STL COMPANY, LLC

October 16, 2012

Andrew Thomas
Planning Services Manager
Planning & Building Department, Room 190
2263 Santa Clara Avenue
Alameda, CA 94501

Re: Neptune Point

Dear Andrew:

You have asked me to confirm STL's plans for development at Neptune Point. As you know, STL was the successful bidder for the approximately 4 acre site at Neptune Point in Alameda, California. STL is preparing a subdivision map and site plans for submission to the City for 48 single family homes, consistent with the residential zoning on the site. STL understands and acknowledges that the proposal will be subject to public hearings before the Planning Board and the City Council to consider the proposed subdivision map, site plan, and any environmental documents for the proposed project. STL understands that the City of Alameda as well as the neighbors of the property will need a full understanding of the potential traffic, air quality, and other potential environmental impacts of the proposal before any final action on the subdivision and site plan can occur. STL understands that when the City processes and considers approval of STL's application for a proposed subdivision map and site plan for 48 single family homes, appropriate environmental review will be applied by the City at that time. Please let me know if you have any further questions.

Sincerely,

A handwritten signature in blue ink that reads "James L. Meek".

James L. Meek
Director of Land
Member