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MAY 09 2019

TOWN OF LOS GATOS  
PLANNING DIVISION

May 7, 2019

Community Development Department  
Town of Los Gatos  
110 E. Main Street  
Los Gatos, CA 95030

Re: 15860, 15880 and 15894 Winchester Blvd  
Approval Extension Request

Ms. Armer:

Valley Oak Partners is requesting an extension to the project approvals for the above referenced property. No changes are being requested from the previously approved project. We have been actively marketing the property since January 2018 to procure the targeted tenants. As stated during the original entitlement process, we are seeking professional tenants of scale rather than medical, or smaller home-office tenants. While we have been in discussions with multiple groups, none have elected to move forward.

Execution of a tenant lease is a requirement in order to obtain needed project financing for construction of the building. Construction of the building without a tenant in place is not economically feasible. Extension of the project approvals would provide us needed time to complete tenant acquisition and begin construction of the building. We remain optimistic that the location and building design are appropriate and attractive to prospective tenants. We appreciate your consideration of this extension.

Regards,

A handwritten signature in blue ink that reads 'Douglas Rich'.

Douglas Rich  
Valley Oak Partners, LLC

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