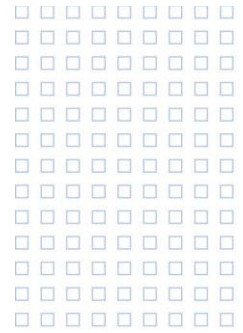




FOUNDATIONS OF OPPORTUNITY

Attachment 6



356 Santana Row, Suite 1005
San Jose, CA 95128
PH: 408.551.4600
FX: 408.551.4616

November 12, 2018

Ms. Rebecca Shapiro
Deputy Zoning Administrator
City of Mountain View
500 Castro Street
Mountain View, CA 94041

Re: **San Antonio Center – LASD Condemnation
Updated Relocation Status Summary**

Dear Rebecca:

Below is an updated summary of Federal Realty Investment Trust’s additional activities since our last status report in September 2018, with regard to the relocation process related to the proposed Los Altos School District condemnation of the northern portion of the San Antonio Center, Mountain View.

Communication with Tenants

1. AR/WS has had ongoing communication with three (3) smaller tenants to establish if they preferred to relocate to another location, or close their business and not relocate. AR/WS and the three tenants also reviewed the list of improvements related to the real estate and the movable items that were identified by Hodges & Lacey Associates (“HLA”), who prepared the Fixtures, Furniture and Equipment (“FF&E”) appraisal reports as noted below. Additionally, AR/WS provided four (4) tenants with site referral packages that identified potential sites that matched their relocation requirements.
1. AR/WS and Federal Realty Investment Trust representatives also met with the business and legal representatives of one of the larger national tenants on October 17, 2018, to discuss their relocation objectives and potential timelines to re-open in a new location, along with the appraisals that would be prepared on their behalf, such as the FF&E and Goodwill appraisals.

Relocation Related Reports

1. Hodges & Lacey Associates (“HLA”) completed three (3) FF&E appraisals in October 2018. As noted above, the list of the improvements related to the real estate and the movable items were reviewed with these tenants by AR/WS to confirm ownership of the various items. HLA also commenced preparation of FF&E appraisals for two (2) of the larger national tenants, and anticipates completion of these reports by the end of November 2018.
2. Donna Desmond & Associates commenced the preparation of Goodwill appraisals for two (2) of the larger businesses. Anticipated date for completion of the Goodwill appraisals is by end of December 2018.

Lease Proposals

1. Federal Realty Investment Trust has secured a new lease agreement with one of the tenants, which company’s lease was expiring in July 2018 and has now been extended for one year until July 2019. Also, two (2) tenants have elected to move into new space within the San Antonio Center. Discussions are ongoing with two (2) other business regarding their intentions. As stated in our prior summary, tenants are being provided various options to meet their needs, among them clear information about all relocation assistance benefits available to them under the law.

As always, we are available to address any questions you may have regarding our significant and ongoing tenant outreach program.

Sincerely,

Seth Bland
Vice President, Development



FOUNDATIONS OF OPPORTUNITY



356 Santana Row, Suite 1005
San Jose, CA 95128
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September 26, 2018

Mr. Randy Tsuda
Community Development Director
City of Mountain View
500 Castro Street
Mountain View, CA 94041

Re: **San Antonio Center – LASD Condemnation
Relocation Status Summary**

Dear Randy:

Below is a summary of Federal Realty Investment Trust’s actions taken to date with regard to the relocation process related to the proposed Los Altos School District condemnation of the northern portion of the San Antonio Center, Mountain View.

Consultant Engagement

1. We have engaged Associated Right of Way Services, Inc. (“AR/WS”), a full service right of way and real estate consulting firm established in 1989. AR/WS specializes in providing relocation assistance services, assisting tenants with their move to a new location. ARWS commenced their services to develop a relocation process and approach to working with all of the affected San Antonio Center tenants in July, shortly after the June Council hearing on this item.
2. We also engaged Hodges, Lacey & Associates, LLC (“HLA”). HLA has over 25 years of experience preparing appraisals of fixtures, machinery and equipment, primarily for the purpose of eminent domain actions. HLA is in the process of estimating the value of the business-owned immovable fixtures, furniture and equipment pertaining to the realty and the movable equipment. HLA’s movable equipment valuation will assist in estimating potential moving expenses, and will also be beneficial in the final goodwill loss estimates, below.
3. Donna Desmond Associates (“DDA”) specializes in preparing said goodwill loss appraisals that a business is entitled to receive as part of a condemnation action under California statutes.

DDA has prepared in excess of 1,000 goodwill loss appraisals on behalf of both governmental agencies and private parties throughout California, and has already prepared preliminary goodwill estimates, by tenant, for this project.

4. We have further engaged BBG, Inc., a leading national commercial real estate valuation and assessment company, and has prepared initial leasehold interests estimates for future use.

Meeting with Tenants

1. AR/WS met with two (2) tenants on Friday, September 14, 2018, explained the relocation process to these tenants, and provided them a Relocation Handbook that outlines relocation benefits under California statutes. AR/WS also obtained the tenants' requirements as to what they would need in a new location.

AR/WS met with another tenant on Tuesday, September 18, 2018. They covered the same information as with the prior two tenants, and scheduled a follow-up meeting for October 17, 2018, along with Federal Realty Investment Trust representatives.

On September 21, 2018, AR/WS provided one of the tenants with a list of potential replacement sites. Efforts are on-going with searching for replacement sites for the other two tenants.

2. In addition to AR/WS meeting with the two (2) tenants on September 14, 2018, HLA introduced themselves to the tenants and walked through the tenants' spaces to prepare an inventory of all their business-owned immovable fixtures, furniture and equipment pertaining to the realty and the movable equipment. HLA will be preparing a report summarizing their findings, as part of identifying the eligible relocation assistance.

Lease Proposals

1. In addition to the above consultants' efforts, Federal Realty Investment Trust's leasing team has discussed lease options and has made proposals to five (5) existing tenants. These proposals offer ranges of options, including relocating to another site within the San Antonio Center. These discussions are ongoing, and are running parallel with providing relocation assistance information. Tenants will have the option of entering into a new lease agreement with Federal Realty Investment Trust, or accept the relocation assistance.

We are available to address any questions you may have regarding our relocation outreach program.

Sincerely,

Seth Bland
Vice President, Development