

July 22, 2024

Ms. Amber Blizinski
Assistant Community Development Director
City of Mountain View, Community Development Department
500 Castro Street
Mountain View, CA 94041

Re: The Village at San Antonio Center North – Parking Arrangement with Cardinale Way Auto Group and Parking Management Program

Dear Ms. Blizinski:

I am writing this letter to follow-up on my previous letter dated March 12, 2024, regarding parking for Bay Area AG Inc., doing business as Cardinale Way Auto Group (“**Cardinale**”). As we previously confirmed, the parking allotment provided to Cardinale in that certain Lease dated April 16, 2024, between Cardinale and Orion V SAC Village Office Property LLC (“**Landlord**”), for up to one hundred (100) stalls for auto inventory storage, does not conflict with any existing contractual obligations at the Village at San Antonio Center North (the “**Center**”) and adheres to all such requirements.

Reciprocal Parking Agreement

Parking at the Center is governed in part by the Reciprocal Parking Agreement dated July 10, 1962, as amended by (1) that certain First Amendment to Reciprocal Parking Agreement dated October 27, 2011, (2) that certain Second Amendment to Reciprocal Parking Agreement dated March 2, 2015, and (3) that certain Third Amendment to Reciprocal Parking Agreement dated May 21, 2016 (collectively, the “**RPA**”). The RPA prescribes manners and times for parking within the Center and its adjacent parcels, fees that may or may not be charged for certain portions of the public parking areas, and the protection of transient parking in the ground-level parking areas. The RPA, in no way, precludes Landlord from allowing Cardinale dedicated use of 100 parking stalls for auto inventory storage in the upper portions of the public parking garage.

CC&Rs

In addition to the RPA, parking at the Center is also governed by that certain Declaration of Covenants, Conditions and Grant of Easements dated October 5, 2017 (the “**CC&Rs**”). The CC&Rs incorporate the requirements of the RPA and supplement certain provisions of the RPA. Pursuant to the CC&Rs, Landlord is allowed to assign parking and charge for such parking within the public portions of the public parking garage pursuant to its leases with its tenants, which it has done with Cardinale. Once again, on-grade parking is shielded from use charges and overnight parking, but the remainder of the public areas may be assigned to tenants as we have done. In particular, the CC&Rs state:

“ . . . Approving Owner [Landlord] may charge for parking within the Public Portion of the Public Parking garage other than with respect to the on-grade parking (for which parking shall at all times be free of charge), in Approving Owner’s sole and absolute discretion (subject to the terms of any lease between Approving Owner and any tenant) . . . ”

(Section 4.2(a), CC&Rs)

The intention amongst the parties to both the CC&Rs and RPA is to preserve on-grade retail parking for transient retail users, permit cross-access amongst shopping centers, and dictate parking locations for office and hotel users, while still allowing the owners the discretion to transact with their tenants. We will continue to observe and protect these rights via our Parking Management Program as described below, and the Cardinale Lease will not violate these tenets.

PARKING MANAGEMENT PROGRAM

The parking garage at the Center is private property, and as such, maintenance, management, and enforcement of any applicable rules, regulations, covenants, or restrictions, are the sole responsibility of the Landlord. Specifically, with respect to parking garage operations, our onsite property management team has a detailed plan in place so that ownership can effectively monitor parking usage and respond to any potential issues which might arise in the future. As previously shared, the allocated stalls for Cardinale will be located on the uppermost (8th) floor of the garage. The 100 inventory stalls in question will be adequately marked 'Reserved' with signage, whether fixed or movable.

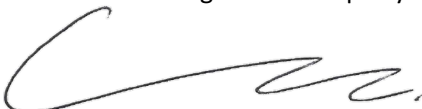
The garage is significantly underutilized today. Since the time of Brookfield's acquisition in Q1 2021, management has witnessed very few, if any, cars parking on floors 2-8. The on-grade level stalls have been sufficient to date and that level has rarely been full. As more new tenants open for business, we do anticipate more usage of the garage. It is worth noting that the hotel has dedicated below-grade parking in the parking garage building and hotel guests are expressly prohibited from parking in the on-grade or above-grade portions of the garage, which management has been actively enforcing. Additionally, the office portion of the center self-parks in the dedicated below-grade garage underneath the office buildings. Accordingly, based on our experience managing the center to date as well as our experience managing other large mixed-use projects, we do not anticipate a shortage of available parking in the above-grade portions of the parking garage.

The Center has full-time/24-hour security which has been and will continue to monitor the garage at all times. Management will also place several signs throughout the garage in various locations, including on-grade level and at elevator entrances, with the telephone number to security dispatch in the event there are any issues which require immediate attention. Should any issues arise regarding the designation of the 100 vehicle inventory stalls for the exclusive use of Cardinale, or other issues related to parking at the Center, as property owner, Brookfield Properties will address such issues promptly. Brookfield Properties will continue to operate and maintain the parking garage consistent with the first-class operating standards employed within our global portfolio.

We remain committed to the successful operation and management of the Center, and we thank the City of Mountain View for your continued partnership. I am available for any questions or concerns you may have.

Sincerely,

Orion V SAC Village Office Property LLC



Cutter MacLeod

Vice President, Asset Management

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