Warmington
RESIDENTIAL

January 15, 2013

Sheldon AhSing/Cindy Hom
City of Milpitas
455 E Calaveras Blvd.
Milpitas, CA 95035

RE: Density Transfer – Warmington Residential CA, Traverse & Citation, Montague Village (Fed Ex Site)

Sheldon/Cindy –

This letter is to confirm the intentions between Warmington Residential CA (Warmington) and Citation Homes Central (Citation). Warmington is currently in contract to purchase and is entitling the parcels of land along Trade Zone Blvd, more commonly referred to as Traverse. The Traverse site is 12.51 Ac and has a current density of 21-40 DU/AC. To achieve minimum density the project would be required to construct 262.7 (263 rounded) homes. Currently the site is designed for 190 homes. Therefore Traverse is short density by a minimum of 73 homes.

Citation is currently the owner of the site known as ~~1200 Piper Drive~~ 737 Montague Expy. Citation in interested in increasing the density of their site and is interested in the acquiring density from the Traverse site.

It is the intention of both Warmington and Citation to enter into an agreement for a density transfer between the two properties mentioned above.

Respectfully,

Gregory N. Mix
N CA Division, President
Warmington Residential CA

1/18/13
Date

President
Citation Homes Central

1-17-13
Date