



September 8, 2015

David Brandt, City Manager
Aarti Shrivastava, Assistant City Manager
Cupertino City Hall
10300 Torre Avenue
Cupertino, CA 95014

RE: Vallco Revitalization Project

Dear City Manager Brandt and Asst. City Manager Shrivastava,

On behalf of Sand Hill Property Company and Vallco Property Owner, LLC., I am proud to submit our plans for The Hills at Vallco. As you know, in December 2014, after two years working with the community, the City updated its General Plan for the Vallco Shopping District to create a new mixed-use “town center” including retail, residential, office, open space, community amenities, and other potential uses within a Specific Plan framework.

After years of negotiations with multiple ownership groups, Sand Hill Property Company, a local family and long-time Cupertino property owner, was able to assemble all 50 acres of Vallco Shopping Mall in late 2014, a first in the mall's history. After 40 years, single ownership will finally allow for a unified vision and the revitalization of Vallco.

In February 2015, we initiated an unprecedented and comprehensive community engagement process with Cupertino residents and businesses, encouraging them to actively participate in the designing of a revitalized Vallco. Our initial community engagement included a website portal for feedback and information; multiple community-wide mailings to every home and business in the community with postage paid response cards seeking feedback; a dozen newspaper ads in multiple publications requesting that residents “Chime In”; and 20 Open Houses and community presentations for both our nearby neighbors and residents city-wide to seek input. We had the opportunity to meet personally with more than 1,000 individual residents and received more than 3,800 ideas from the community.

Over the past several months, our design team has been working diligently to integrate the comments we received into our plans consistent with Cupertino's General Plan. We are proud to introduce The Hills at Vallco, which will revitalize the Vallco Shopping Mall into a vibrant, sustainable, walkable, and safe new neighborhood with a mix of retail, dining,

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entertainment, recreation, offices, housing, open space, and public amenities. The Hills at Vallco represents not just a new mixed-use town center for our community, but also an integrated 30-acre community park and nature preserve for all Cupertino residents to enjoy.

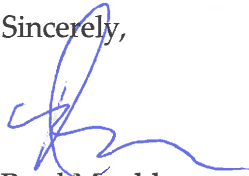
Attached please find:

- ✓ The Hills at Vallco Project Description
- ✓ The Hills at Vallco Revitalization Plans
- ✓ The Hills at Vallco Community Introduction

The Hills at Vallco will not only fulfill and implement the City's General Plan for the Vallco Shopping District, but will reinforce Cupertino's position as the social, economic, innovation, and architectural center of Silicon Valley. We look forward to partnering with the City and community to implement the City's vision for the Vallco Shopping District consistent with the City's General Plan.

Please feel free to contact me at (650) 344-1500 or rmoulds@shpco.com if you have questions or need additional information.

Sincerely,



Reed Moulds
Managing Director
Sand Hill Property Company