

McCORMACK
BARON
SALAZAR

Valerie Barone, City Manager
1950 Parkside Dr.
Concord, CA 94519

March 24, 2016

RE: Letter of Support

Dear Ms. Barone:

Please accept this correspondence as a Letter of Support for Lennar Urban in its bid to become the developer for the Concord Naval Weapons Station.

McCormack Baron Salazar (MBS) is the nation's leading for-profit developer, manager and asset manager of economically-integrated urban neighborhoods. Since 1973, the firm has been an innovator in community development and urban revitalization in 42 cities, having built more than 19,500 high-quality homes for families, children, seniors and veterans.

We are currently partnered with Lennar Urban in their Candlestick Point development as the vertical developer of the Alice Griffith Public Housing Transformation Development that includes replacing all 256 units of public housing and building 248 additional affordable apartment homes.

As a part of the partnership, Lennar has contributed over \$36M in subsidy to develop the first three phases of the project and will have contributed over \$30M to the infrastructure when completed. These developments that are replacing dilapidated public housing and providing new quality affordable housing would not have been possible without the needed gap sources from Lennar Urban.

We look forward to other partnership opportunities with Lennar Urban in the Bay Area to develop more affordable and mixed-income housing, and support their bid to develop the Concord Naval Weapons Station without reservation.

Regards,



Yusef Freeman
Managing Director