From: Joel Roos <joelr@pudco.com>
Sent: Friday, October 19, 2018 8:14 AM
To: Shaw, Jeremy (CPC); 'Joe Kirchofer (Joe_Kirchofer@avalonbay.com)'
Cc: Nora_Collins@avalonbay.com
Subject: 1500 Unit Varian Balboa

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Jeremy,

I am adjsutign the construction schedule matrix, provided to ESA and EP to include the 1,500 unit variant.

can you please find out for us how many units are in the new structure? We understand that it displaces townhouse units. How many units does it displace?

At this time we are showng 645 units being cosntructed in Phase I (which includes the townhouses) and 455 in Phase II.

I am inclined to advise the team to build the City variant structure in Phase II. I am concened about our ability to park duirng Phase I if the City variant is imprment in Phase I.

Joe,

Do you have any thoughts on this?

Joel