

16 April 2019

Nandy Kumar
Vallco Property Owner LLC
965 Page Mill Road
Palo Alto, California 94304

Subject: Peer Review of WSP Site Characterization Report, Former Vallco
Shopping Mall, 10123 North Wolfe Road, Cupertino, California
(EKI B80138.00)

Dear Mr. Kumar:

At the request of Vallco Property Owner LLC ("Vallco"), EKI Environment & Water, Inc. ("EKI") reviewed the *Site Characterization Report for the Former Vallco Shopping Mall, 10123 North Wolfe Road, Cupertino, California*, prepared by WSP USA, Inc. and dated April 2019 ("SCR"). The objectives of EKI's review was to evaluate whether (a) the site is adequately characterized relative to the historical uses of the property and (b) the data are consistent with the planned commercial/residential reuse of the property.

The property was in agricultural use prior to development as the Vallco Shopping Mall. During the tenure as a shopping mall, JC Penney and Sears Automotive Centers operated at the site. Former tanks associated with the automotive centers were closed under regulatory oversight. The SCR included an investigation of the overall soil quality throughout the property, including the areas proximate to historical farm buildings and the former Sears Automotive Center. EKI understands that closure plans have been and are being prepared under the oversight of the Santa Clara County Fire Department to primarily address potential concerns associated with the former automotive centers. In addition, Vallco has prepared an Environmental Site Management Plan ("ESMP") that will include the screening of soil under the former automotive centers. Based on the existing data for the site and subject to Vallco's implementation of the closure plans and ESMP during and after site demolition, no areas of concern were identified that would warrant further investigation or remediation. Moreover, the data indicate that conditions are consistent with the planned commercial/residential reuse of the property.

Formerly known as Eler & Kalinowski, Inc.

Mr. Nandy Kumar
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Please do not hesitate to call me if you have questions regarding EKI's assessment.

Very truly yours,

EKI ENVIRONMENT & WATER, INC.

A handwritten signature in black ink, appearing to read 'Michelle King'. The signature is fluid and cursive, with a large initial 'M'.

Michelle K. King, Ph.D.
President