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HOUSING
ACTION
COALITION

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October 20, 2008

Andrew Segal
Senior Vice President
Lowe Enterprises Real Estate Group
455 Market Street, Suite 640
San Francisco, CA 94105

Re: Proposed Project at 555 Washington Street

Dear Mr. Segal:

The San Francisco Housing Action Coalition (SFHAC) is pleased to inform you of our full support for your proposed residential project at 555 Washington Street. Our Endorsement Committee believes the project has many merits and will contribute to SFHAC's goals of increasing the supply of well-designed, appropriately located housing that meets the need of present and future San Franciscans.

The proposed project meets our endorsement criteria in the following ways:

Project Size:
The proposed project involves construction of approximately 250 residential units, including 115 units of two or more bedrooms.

Land Use:
The proposed high-density, mixed-use project is an appropriate use of the site given the surrounding context. The proposed project is defined by its mix of uses including residential, recreational and small scale retail. The area surrounding the project site is comprised of high-rise office, residential, and institutional buildings.

Density:
The proposed project utilizes the maximum allowable housing unit density for the site.

Affordability:
The proposed project will comply with the City's Inclusionary Affordable Housing Program requirements by contributing over $12 million towards the City's affordable housing fund.

Transit Orientation and Parking:
The project proposes less than 1:1 parking spaces per unit. Residents will have 230 parking spaces, storage for 75 bicycles and at least two car share spaces. Parking expenses will be unbundled from residential unit costs to promote greater affordability. In addition, the project area is well served by public transportation. Pedestrian and automobile entry for the residential uses is proposed along Washington Street, along with the loading dock for the building.

Design:
The proposed project promotes the principles of good urban design and transit-oriented development. The height increase from 200 feet to 400 feet seems appropriate given the proximity to the Pyramid and the evolving City policy regarding heights downtown. The residential tower is scaled appropriately for this neighborhood and will complement the adjacent Pyramid.

The SFHAC is particularly supportive of the inclusion of a high percentage (46%) of family-friendly units of two or more bedrooms and a 6,000 square foot family-friendly meeting space.

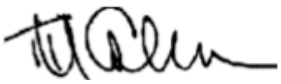
The proposed project calls for increased open space, the preservation and addition of redwood trees, renovation and improvement of the existing Redwood Park, and vibrant pedestrian activity. Redwood Park, currently privately owned, is proposed to be enlarged to at least 18,000 square feet, renovated and improved and ultimately transferred to the Recreation and Parks Department, with the project sponsor agreeing to pay for on-going park maintenance. Mark Twain Alley will be transformed into a permanent pedestrian plaza and will be framed with restaurant uses.

Greening and Energy Efficiency:
The SFHAC is pleased that the proposed project would feature energy efficient and environmentally friendly construction techniques and materials and that you intend to seek LEED Silver certification.

Community Input:
The SFHAC is impressed with the community outreach that has occurred to date including meetings with neighborhood organizations, area merchants, and other interested parties. The SFHAC encourages the project team to continue this dialogue with the community.

Thank you for submitting this project to the SFHAC Endorsement Committee. We are pleased to fully endorse your project. Please let us know how we may be of assistance.

Sincerely,



Tim Colen
Executive Director