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September 3, 2020

Fullerton City Council
City of Fullerton
303 Commonwealth Ave
Fullerton, CA 92803

Re: Fullerton Transportation Center Exclusive Negotiating Agreement Extension Request

Dear Honorable Mayor Fitzgerald, Council Members Silva, Flory, Whitaker, Zahra;

As you may recall, in December 2018, the Fullerton City Council approved our request for an Exclusive Negotiating Agreement (ENA) to evaluate the feasibility for the development of a hotel in the Fullerton Transportation Center.

Within the agreement there were two sets of milestones which we have worked diligently with staff to satisfy, however, delays ensued at no fault of the city or Parkwest. An update was provided to the staff and Council along with our request for an extension of the ENA. The ENA extension was granted in November of 2019 and extended to December of 2020.

We are in the final stages of negotiating the terms of the DDA with City Staff and City Consultants, however, Covid-19 has created unprecedented turmoil for all of us and multiple delays of the project. It has currently impacted the Hospitality Industry along with the current financial industry thus requiring us to request for an additional one-year extension.

I would like to take this moment to assure the council that along with our advisors, HTL Hospitality Advisors and HVS Consultants, we are committed to this development project and look forward to getting it back on the fast track once Covid-19 has subsided.

If I can provide any additional information, please feel free to contact me directly. As you already know, our historic downtown area has many appealing attributes. A hotel in the Transportation Center will elevate the economic impact by providing local jobs, attracting tourists and enhancing the stature of downtown.

Sincerely,
Craig G Hostert
Westpark Investments, LLC
Parkwest General Contractors

Cc; James A. Stearman, Esq