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June 16, 2005

Mr. Dale Thrush
Planning Deputy
Councilmember Wendy Greuel
City Hall, Room 475
200 N. Spring Street
Los Angeles, CA 90012

Re: Reflections on our meeting of June 3, 2005

Dear Mr. Thrush:

On behalf of Home Depot I wish to express my appreciation for your hosting the meeting this past Friday with our team and members of the Sunland-Tujunga Neighborhood Council. It allowed all of us to engage in a positive dialog on ways we can partner with the greater community to meet its goals and ours. Because successful partnerships are based on good communications and realistic expectations, I would like to summarize below some of my impressions from our initial meeting:

1. There are a number of land use options that we identified and should further explore for the 10-acre site on which Home Depot has purchased the leasehold interest of K-Mart.
2. Among these options, the preferred option for Home Depot would be to demolish the existing store and replace it with a new store that stayed within the footprint of the existing store.
3. Among the options preferred by the representatives of the community we met with, a mixed-use project with a significant component of retail and services was articulated and anticipated.
4. Predicated on the premise that a viable Home Depot store must be a part of such a mixed-use project, we at Home Depot are willing to explore specific mixes devoted to each use.
5. In the absence of a consensus for a mixed-use, based on economic realities and compatible uses, arrived at in a reasonable time frame, Home Depot will need to either proceed with its preferred option or consider the less attractive option of simply reopening the existing building and restocking the shelves.



Over the next several weeks we will continue to assemble answers to the questions and requests made of us during our first meeting and then we should schedule a second meeting, perhaps in early July.

Again, thanks for the efforts of your office to bring us all together.

Sincerely,

A handwritten signature in black ink, appearing to read 'Richard Greene', with a long horizontal line extending to the right.

Richard Greene
Real Estate Manager
Western Region