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Tim McHarg

From: Jamas Gwilliam <jgwilliam@merlonegeier.com>
Sent: Monday, May 13, 2024 9:59 AM
To: Tim McHarg
Cc: Katie Kendall; Mark Hoyt - Trammel Crow Residential (mhoyt@tcr.com); Lindeke, Brett
Subject: Overlake East - Tenant Relocation Assistance

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Tim,

There was a question asked at the 5/7 Committee of the Whole Meeting regarding our efforts to work with the existing businesses at the property as we transition the site for redevelopment. Here is a brief summary of what we have done:

- All 17 of the businesses operating at our property have been notified and in communication over the past 24-36 months of the future redevelopment of this property via direct communication from Merlone Geier's leasing and property management team
- All of the tenants were also invited to participate in the community meetings that were held on the project as advertised per City requirements and the majority of the attendees at the community meetings were tenants from our property.
- All of the shop tenants have either already relocated to a new location as the current terms of their leases have expired or they are remaining in occupancy until we have a definitive date for the project to move forward, at which time they will relocate their business. MG has agreed to provide relocation assistance to those tenants who's lease terms extended beyond the time when we anticipate starting construction.
- Macy's has term remaining on their lease for a number of years but have already told us that they have been planning to close this location when their lease is up, regardless of whether we are redeveloping the property or not.
- Many of the businesses have been able to relocate to another location in Redmond, most notably, Mayuri Foods who along with our coordination and relocation assistance, took over the former Amazon Go location at the Northeast corner of 148th and 20th. They are very pleased with their new location.

Jamas Gwilliam
Managing Director

MerloneGeier

4365 Executive Drive
Suite 1400
San Diego, CA 92121

Tel: 858 / 259 / 9909
www.MerloneGeier.com