



April 12, 2021

The Honorable Erica Pezold, Mayor
City of Laguna Hills
24035 El Toro Road
Laguna Hills, CA 92653

RE: VILLAGE AT LAGUNA HILLS - SUPPORT

Dear Mayor Pezold,

On behalf of the South Orange County Economic Coalition Board of Directors (Coalition), I am writing to convey our strong support of the Village at Laguna Hills (Project). The Coalition has long advocated for infrastructure and housing projects that promote a strong economic climate for our growing region. Particularly as we emerge from this global pandemic, south Orange County is situated to be a leader as an incubator for job growth and economic revival.

Nowhere is that opportunity more evident than at the proposed 65-acre mall site. This Project will create more than 8,000 jobs in retail, entertainment, construction and other areas. The time to approve this Project is NOW!

This mall has been trading water for more than a decade. The Project investors, Merlone Geier Partners, have committed resources necessary to build an amazing destination location for not only Laguna Hills residents and businesses, but all of south Orange County.

The Project will be a huge economic engine for the City from its tax generation comprised of sales tax, property tax and Transient Occupancy Tax (TOT) to the city's general fund. Additionally, the Project will generate approximately \$22 million in park fees to upgrade community parks in the city.

The new residential community will help Laguna Hills move one step closer to meeting half the state-mandated Regional Housing Needs Assessment (RHNA) requirements for the city. If the city does not appear to be attempting to meet the numbers, then it could face the possibility of the state of California stepping in and that is not acceptable due to the devastating results which would be out of the City's control.