

Cindy Savage
3050 - B Lewis Street
Placerville, CA 95667

June 1, 2018

City of Placerville
Planning Commissioners
Attention: Michael Saragosa

RE: Toad Hall Update

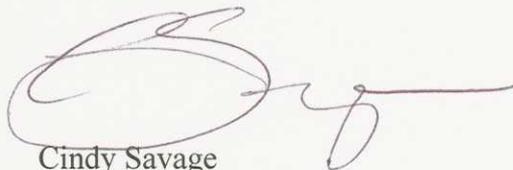
Dear Michael Saragosa, Chairman,
and Commissioners: John List, Vice Chair Michael Frenn, Kristine Kiehne,

I promised to update you with the progress on the Toad Hall Project located on the corner of Spring and Pleasant Streets. Several times it seemed that we were on the verge of being able to report the positive move forward with a sale and project Start. Over the last few months two developers have shown interest. I have consulted with City Planning as to updating plans and City fees involved in the project. Both interested parties moved on to projects outside of Placerville. Disappointing, yes. On the other hand, with a project this size, things take time and each new interest brings with it some additional insight.

Also, work has gone into developing financing for Toad Hall, continuing on with my original plan. Actually, I currently have financing on another project here in town that is interested in moving into a partnership with Toad Hall. To do this, however, I will need to complete the current project, that will lead me into the winter months.

I wanted to thank you again for the opportunity to progress in developing a financial plan to build and/or attract a developer to the project. Mostly, I appreciate your encouragement.

As always, optimistic,



Cindy Savage

RECEIVED
JUN 01 2018
CITY OF PLACERVILLE
COMMUNITY DEV. DEPT.