

August 28, 2009

Lex Traughber
Principal Planner
Salt Lake City Planning Division
451 S. State Street, Room 406
P.O. Box 145480
Salt Lake City, UT 84114-5480



RE: Capitol View Planned Development

Dear Lex,

I am writing to request a one year extension on the PUD approval of the Capitol View Planned Development project. As we are all aware the current economic climate has drastically affected nearly all areas of commerce. It is largely due to this condition that I am requesting this extension. For a project that took as much collaboration and effort on all parties as the Capital View PUD, the last thing anyone wants to see is a partially complete subdivision sitting with vacant homes.

Furthermore, due to the downward spiral of the market I stalled on finalizing the additional engineering required for the project. I believe there is another two or three months of engineering work needed around the eastern boundary of the project. We were progressing in this direction when obvious signs of significant market changes required that we take a step back and wait to see how the market would develop.

Due to these factors I am requesting the year extension. Although the current market creates concern for the immediate viability of the project I am convinced that in the future this development will be a great addition to the community.

I understand that you recently "showcased" this project as an example of responsible development. While the process has been difficult, I too believe that the final result is a great example of a responsible, collaborative effort. All of the work that has gone into this project from my team, the commission and the community should not be lost due to the economic circumstances we all find ourselves in.

Sincerely,

Jeremy Jones
Capitol Developments, LLC