

LOS RANCHITOS HOMEOWNERS ASSOCIATION



CC&R's Established 10/11/1966

Date: 10/28/2025

The Temecula Gateway property owners have requested our approval of building a Panera Bread restaurant on the remaining empty lot designated as future restaurant, located along Temecula Parkway.

I am confirming that during our regularly scheduled monthly meeting of June 5, 2025 a quorum of board members present voted unanimously to support the proposed development agreement amending the use restriction clause (a. PA1 sub paragraph ii. Parcel 2. Located in the 2016 Development agreement) to specifically allow Panera Bread as part of the permitted uses. Details and conditions are outlined in the new Development Agreement. (attached)

The LRHOA membership has a voice in this decision with your vote. Approval will require a yes vote totaling 51% by acreage.

Why your board of directors support this new development agreement.

Changes the permissible uses of parcel 2 of the Gateway project to allow for a Panera Bread restaurant with a one lane drive through.

- In consideration of this change, our association will receive a one-time capital contribution of \$30,000 plus additional dues of \$10,000 for the current year payable at recordation.
- Additionally, parcel 2 ownership and Gateway will be responsible for additional annual dues of \$10,000 at the beginning of our next fiscal year with COLAs as described in the document provided with this packet.
- Should Panera Bread cease to operate, parcel 2 reverts to the original restrictions as described in the Gateway Development Agreement and Plan Development Overlay. This also removes any drive-through associated with the parcel. The increase in dues structure will, however, remain the same in perpetuity.

Please consider this positive project and vote quickly.

Respectfully

Louis Todd
LRHOA Board
President