EXHIBIT B



July 15, 2013

To:

The City of Pleasanton, Planning Department

From:

ACRE Investment Company, LLC.

SUBJECT:

7901 Stoneridge Orive- Conditional Use Permit

To Whom It May Concern,

This letter is to serve as a written narrative in regards to a conditional use permit application at 7901 Stoneridge Drive. The application proposes to secure such permit for the lease of Suite 105 in a multi-tenant office building to Golden State College of Court Reporting & Captioning ("Golden State College").

Golden State College is a private postsecondary school that is certified by the Court Reporters Board of California ("CRB"), the California Bureau for Private Postsecondary Education ("BPPE"), and is recognized by the Accrediting Council of Independent Colleges and Schools ("ACICS") in Washington, D.C. The school provides a certificate program in Court Reporting and operates Monday-Friday between the hours of 8:30 a.m. to 3:30 p.m.; with various classes being held from 9:30 a.m. to 2:30 p.m. Instruction consists of mainly lecture and discussion with occasional court room simulation. There are no more than 30 students at any one time. It is probable that each of the 4 classrooms will be used simultaneously, but as student's schedules vary and class sizes are small, some days not all classrooms will be used. Each classroom will consist of anywhere between 3 and 15 students and are approximately 500 sq. ft., 650 sq. ft., 702 sq. ft. and 837 sq. ft. in size. Although there is an excess amount of parking available to the students (the building has 594 regular parking stalls & 13 handicap stalls without any parking easements), approximately 50% of Golden State College's student body utilizes the BART system from surrounding counties. The BART shuttle adjacent to the property is the impetus for the company's relocation from Dublin to Pleasanton and therefore there will have no impact to traffic. Golden State College's staff consists of 3 administrators, 2 full-time teachers, and 4 part-time teachers.

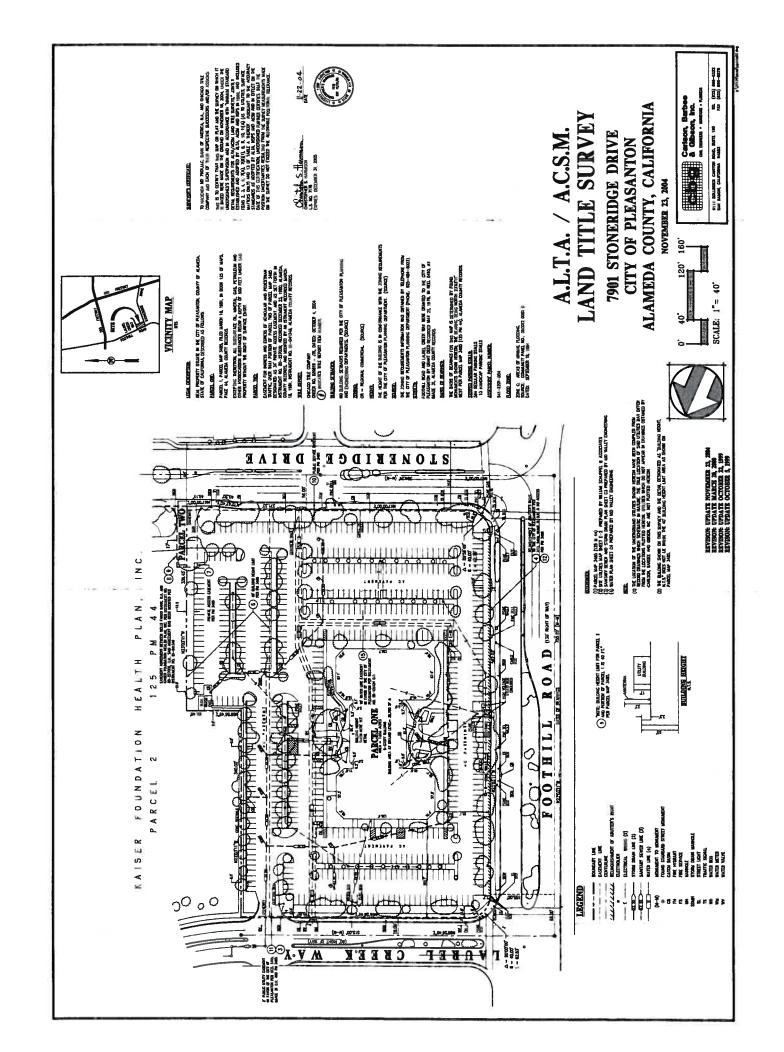
Building amenities include two entrances through the front lobby and (1) Male and (1) Female community restroom, with 10 stalls collectively, located on each floor off of the main lobby near the elevators. No exterior changes will be made and minor tenant improvements to the suites are proposed, including the addition of two walls at the suite entrance and one larger room made into 3- 10x10 offices. Of the 172,129 total square footage of the Stoneridge Tower building, Golden State College will be leasing approximately 5,259 square feet. This area is a portion of a larger suite that was previously occupied by the University of Phoenix and New Horizons. Both New Horizons and the University of Phoenix occupied over 20,000 square feet at the same facility and held larger classes more frequently. As both the fore mentioned companies operated larger schools at this same location with no negative impacts, we expect no adverse conditions to the building or area with the addition of Golden State College as a tenant.

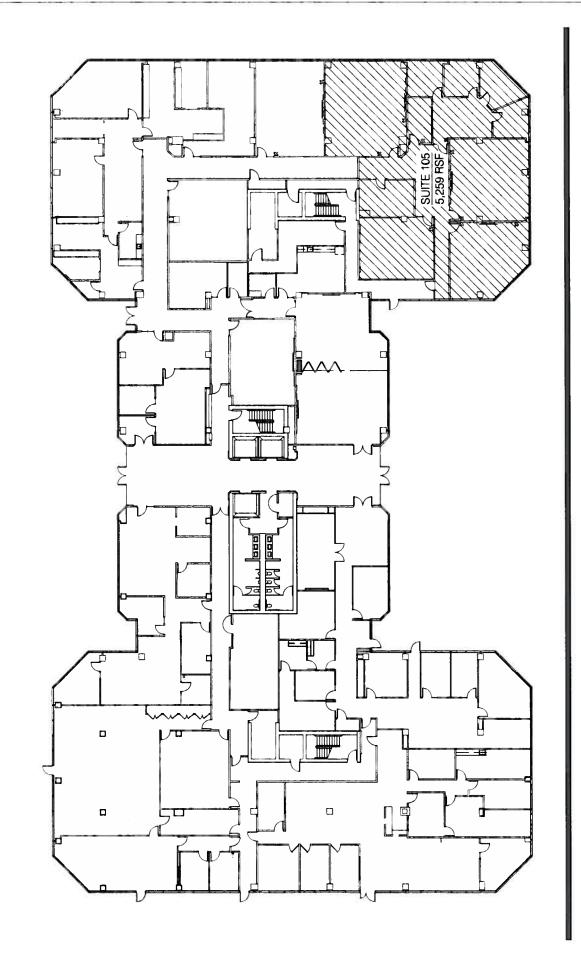
Thank you,

Gabe Arechaederra Founding Partner ACRE Investment Company, LLC P13-2023
CONDITIONAL USE PERMIT

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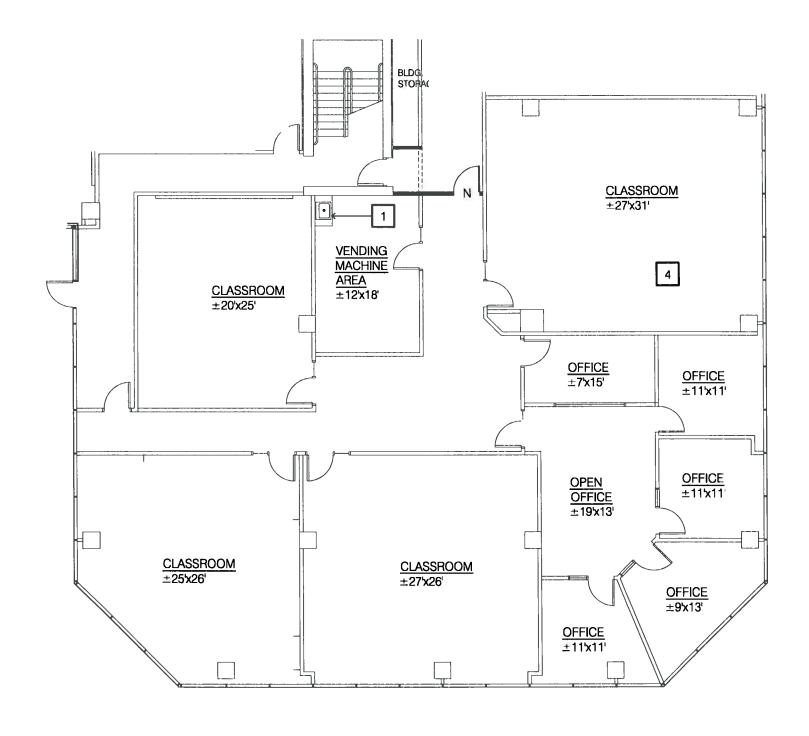
RECEIVED JULY 17, 2013





7901 STONERIDGE DRIVE FIRST FLOOR

PLEASANTON, CA JOB NO: 10-031 OCTOBER 11, 2010



SUITE 105

SPACE PLAN - 4,573 USF / 5,259 RSF SCALE - 3/32"=1'-0" | 7/08/13

7901 STONERIDGE DRIVE PLEASANTON, CA Job No: 13-005

Hopkins & Wall

ARCHITECTURE | INTERIOR DESIGN

7901 STONERIDGE DRIVE, STE 550 PLEASANTON, CA 94588 925-225-0445 FAX 925-225-0492