



Aug 30, 2022
Community Development Department, Planning Division
500 Castro Street
Mountain View, CA 94040

Mrs. Rebecca Shapiro,

Public Benefit Proposal - 334 San Antonio Road

Tier 1 Intensity

The Precise Plan allows the project site to be developed at a "Tier 1" Intensity of 1.85 FAR, subject to the contribution of a public benefit that provides public improvements or equivalent resources to improve the quality of life for the community and to help implement the Precise Plan. The Project Sponsor proposes to provide a total Public Benefit based on the Market Rate of the square footage between the base FAR (1.35) and the Tier 1 FAR (1.85) plus the 2,000 SF commercial space that is not included in the FAR at a rate of \$25.17 per square foot. The Base FAR (1.35) = 36,515 SF and the Tier 1 FAR (1.85) = 50,039. Therefore the Market Rate square footage between 1.35 FAR and 1.85 FAR plus 2,000 SF commercial space is 50,039 SF - 36,515 SF + 2,000 SF = 15,524 SF. Consequently, the total value of the public benefit being proposed is **\$390,739.08** (15,524 SF x \$25.17).

We look forward to presenting the project to the DRC and City Council for its approval.

Sincerely,

A handwritten signature in black ink, appearing to read "Mircea".

Mircea Voskerician
Managing Member
334 San Antonio LLC