



School Allocation of 355-415 East Middlefield Road Project Community Benefits

New Business

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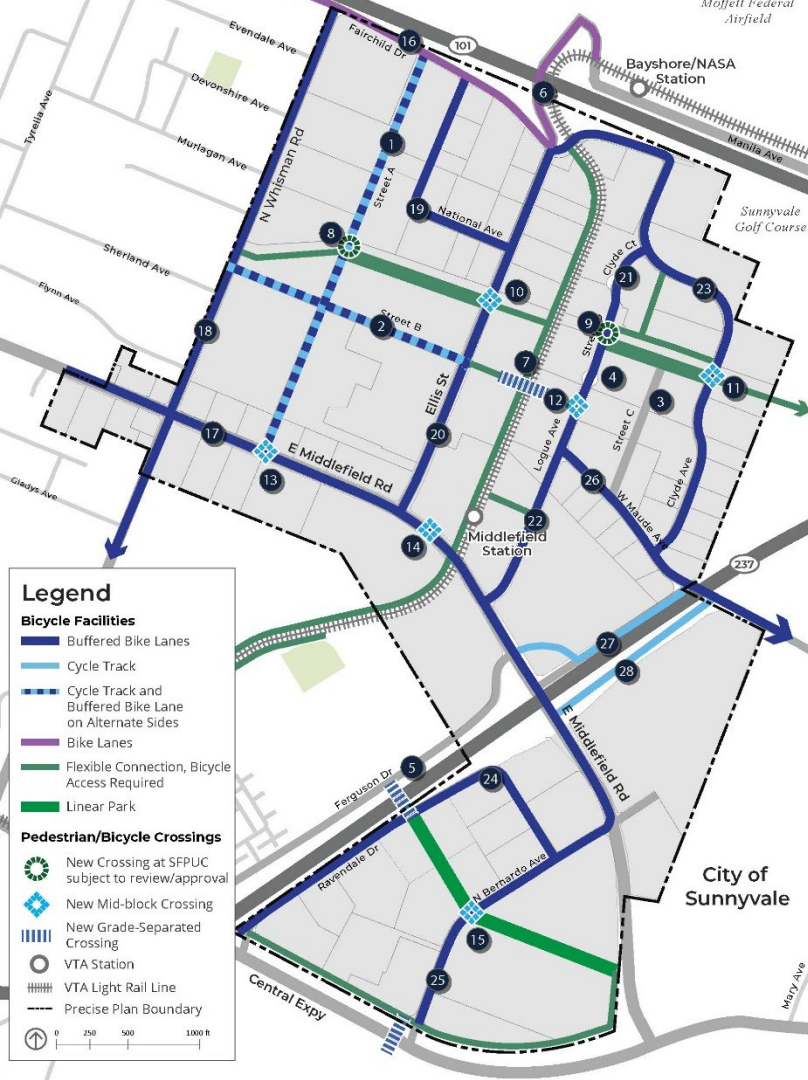
Background

- Project approved May 5, 2020
 - 463 units
 - \$2.5 million community benefits
 - Voluntary \$1.5 million to schools
 - TDR resale: \$400k – \$700k



- June 23, 2020 Council Meeting
 - Projected need and funding gap analysis
 - Funding Gap = \$2.56 - \$3.84 million for this project**
 - Ongoing City support

EWPP Community Benefits



- Transportation
- Utilities
- Nonprofit, small business, or neighborhood commercial
- Open spaces or recreation
- Affordable housing
- Other mutually agreed-upon



School Share of Community Benefits

Option A-1

Minimum School Strategy Funding Gap (1 x School Fee)	\$2.56 million
SummerHill's Contribution Offer	- 1.5 million

Remainder School Strategy Need	\$1.06 million
Community Benefit Remaining	\$1.44 million

Option A-2

Maximum School Strategy Funding Gap (1.5 x School Fee)	\$3.84 million
SummerHill's Contribution Offer	- 1.5 million
Estimated TDR Resale Value	- 0.4 million

Remainder School Strategy Need	\$1.94 million
Community Benefit Remaining	\$0.56 million



- Use of Funds -> similar to State fees (*no admin*)
Costs attributable to the increased demand for public facilities related to the development
- Timing -> similar to State fees
Report on purpose & nexus every five years after receipt



Terms: Geographic Requirements

Option B-1: Directly serve East Whisman students

Create capacity in schools EW students would attend

Option B-2: Indirectly serve East Whisman students

Create capacity in other areas and change attendance boundaries to create capacity for EW students



- SummerHill unlikely to proceed
 - Another builder may acquire permit
- If project proceeds, funds would be provided prior to Building Permit
- City will appropriate funds and develop agreements upon receipt

Recommendations

1. Upon City receipt of community benefits from the 355-415 East Middlefield Road project, commit **\$1.06 million (Option A-1) or \$1.94 million (Option A-2)** in the East Whisman Public Benefit Fund to the Mountain View Whisman School District (MVWSD) and Mountain View-Los Altos Union High School District (MVLAUHSD).
2. Upon City receipt of community benefits from the 355-415 East Middlefield Road project, authorize the City Manager to enter into an agreement with MVWSD and MVLAUHSD for City funding for intended uses and with timing and reporting requirements similar to State developer fees, to support new school facilities **directly serving the East Whisman area (Option B-1) or indirectly serving the East Whisman area (Option B-2),** and in an amount not to exceed \$1.06 million (Option A-1) or \$1.94 million (Option A-2).



1. Allocate a different amount of community benefits funds
2. Do not allocate community benefits funds and do not authorize an agreement
3. Modify or identify alternate terms for the agreement