

CITY OF MOUNTAIN VIEW
RESOLUTION NO.
SERIES 2014

A RESOLUTION ADOPTING A MINIMUM VALUE FOR PUBLIC BENEFITS
PROVIDED BY SAN ANTONIO PRECISE PLAN DEVELOPMENT

WHEREAS, on July 11, 2012, the City Council adopted the 2030 General Plan, which recognizes public amenities, services, and improvements are needed to help protect and enhance the City's quality of life, and the 2030 General Plan Action Plan, which identifies the Development Review Process for implementation of key improvements and General Plan objectives; and

WHEREAS, in the San Antonio Precise Plan, development in the Mixed-Use Corridor subarea is allowed without public benefits if its floor area ratio (FAR) is up to 1.35 ("Mixed-Use Corridor Threshold"), and larger development may be allowed with public benefits; and

WHEREAS, in the San Antonio Precise Plan, development in the Mixed-Use Center subarea is allowed without public benefits if its total square footage is up to one hundred twenty percent (120%) of existing square footage at the time of Plan adoption or up to an FAR of 0.35, whichever is less ("Mixed-Use Center Threshold"), and larger development may be allowed with public benefits; and

WHEREAS, the San Antonio Precise Plan includes direction to adopt a minimum value for public benefits, proportional to the project's building square footage in excess of the Mixed-Use Corridor Threshold and Mixed-Use Center Threshold which maintains reasonable developer return for a range of parcel and project sizes, resulting in overall development costs consistent with other nearby communities; and

WHEREAS, a list of desired public benefits, including affordable housing, pedestrian and bicycle improvements, and open space has been developed and will be maintained by the City; and

WHEREAS, the City Council has considered desired public benefits at meetings dated June 24, 2014, July 8, 2014, and October 7, 2014, based on recommendations from the Environmental Planning Commission and public input; and

WHEREAS, the City Council has considered an analysis conducted by BAE Urban Economics, Inc., evaluating the development value increase from higher FAR allowed by the Precise Plan; and

WHEREAS, the analysis demonstrates that a public benefits value of \$20 per square foot in excess of the Mixed-Use Corridor Threshold or Mixed-Use Center Threshold maintains a reasonable developer return for a range of parcel and project sizes in the Plan area (excepting the East San Antonio Center Master Plan Area), resulting in overall development costs consistent with other nearby communities; and

WHEREAS, the analysis demonstrates the East San Antonio Center Master Plan in the Mixed-Use Center subarea has unique characteristics that may affect provision of a public benefits value of \$20 per square foot in excess of the Mixed-Use Center Threshold, such as the necessary degree of cooperation between multiple property owners and parcels; prevalence of regional retail uses with potentially lower return; significant existing leases that may require a buyout or tenant relocations; uncertainty regarding the potential timing, size, and type of future development; and high costs for physical improvements (e.g., structured parking requirements and treatments, centralized open space, etc.); and

WHEREAS, the analysis indicates that a public benefits value for East San Antonio Center Master Plan Area depends on a number of factors previously described herein and may result in a public benefits value ranging from \$10 to \$20 per square foot in excess of the Mixed-Use Center Threshold; and

WHEREAS, the analysis will be required to be updated to determine if a public benefits value of less than \$20 per square foot in excess of the Mixed-Use Center Threshold in the East San Antonio Center Master Plan Area is required, depending on the factors previously described herein; and

WHEREAS, on November 17, 2014, the Environmental Planning Commission held a duly noticed public hearing and thereafter forwarded its recommendation to the City Council to adopt the San Antonio Real Precise Plan, its public benefits program, and a recommended minimum public benefits value; and

WHEREAS, on December 2, 2014, having given notice as required by Chapter 36 of the Mountain View City Code, the City Council held a public hearing to consider the San Antonio Precise Plan, its public benefits program, and adoption of a minimum public benefits value;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Mountain View:

1. That the City Council adopts a public benefits value of \$20 per square foot (exclusive of underground parking) in excess of the Mixed-Use Corridor Threshold and

Mixed-Use Center Threshold. Aboveground structured parking in the Mixed-Use Center subarea may be exempted from this amount.

2. That for the East San Antonio Center Master Plan Area in the Mixed-Use Center, the City Council adopts a public benefit value of \$20 per square foot, which may be adjusted to account for unique development characteristics related to scope of development and composition of land uses, the cost of significant physical improvements such as structured parking requirements and open space, and costs related to regional retail tenants, but in no case shall be less than \$10 per square foot (exclusive of underground parking) in excess of the Mixed-Use Center Threshold. And any adjustments proposed shall be verified and confirmed with an independent economic feasibility analysis prepared as part of the Master Plan process for East San Antonio Center Master Plan Area. Aboveground structured parking may be exempted from this amount.

3. Public benefits shall be required with value equal to this amount from development greater than Mixed-Use Corridor Threshold or Mixed-Use Center Threshold, as applicable, consistent with the San Antonio Precise Plan. Public benefits provided shall be determined through project review and agreed upon prior to project approval.

4. The values for the Mixed-Use Corridor and Mixed-Use Center shall be annually adjusted for inflation based on the Consumer Price Index for the San Francisco Bay Area, until a new public benefits value is adopted by the City Council.

TIME FOR JUDICIAL REVIEW

The time within which judicial review of this document must be sought is governed by California Code of Procedure Section 1094.6 as established by Resolution No. 13850 adopted by the City Council on August 9, 1983.

RS/7/RESO
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