

(OPTION 2)

CITY OF MOUNTAIN VIEW
RESOLUTION NO.
SERIES 2014

A RESOLUTION ADOPTING A MINIMUM VALUE FOR PUBLIC BENEFITS
PROVIDED BY EL CAMINO REAL 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 El Camino Real Precise Plan, development is allowed without public benefits if its floor area ratio (FAR) is up to 1.35, and larger development may be allowed with public benefits; and

WHEREAS, the El Camino Real Precise Plan includes direction to adopt a minimum value for public benefits, proportional to the project's building square footage in excess of 1.35 FAR, 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 public 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 February 4, 2014 and September 23, 2014, based on recommendations from the Environmental Planning Commission and public input; and

WHEREAS, affordable housing has been identified as a priority for the El Camino Real Precise Plan, and public benefits are a key strategy for encouraging the development of affordable units; and

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

WHEREAS, the analysis demonstrates that a public benefits value of \$15 per square foot in excess of 1.35 FAR maintains a reasonable developer return for a range of

parcel and project sizes, resulting in overall development costs consistent with other nearby communities; and

WHEREAS, on November 13, 2014, the Environmental Planning Commission held a duly noticed public hearing and thereafter forwarded its recommendation to the City Council to adopt the El Camino Real Precise Plan, its public benefits program, and a recommended minimum public benefits value; and

WHEREAS, on November 17, 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 El Camino Real 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 \$15 per square foot in excess of 1.35 FAR (inclusive of covered parking but not underground parking).

2. Public benefits shall be required with value equal to this amount from development greater than 1.35 FAR, consistent with the El Camino Real Precise Plan. Public benefits provided shall be determined through project review and agreed upon prior to project approval.

3. The value 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.

EA/7/RESO
899-11-17-14r-E-3