

October 20, 2016

Randy Tsuda Community Development Director City of Mountain View 500 Castro Steet Mountain View, CA 94039

RE: Gatekeeper Application
Public Storage Redevelopment of Existing Facility
1040 Terra Belle Avenue
Mountain View, CA 90746

Dr. Mr. Tsuda,

Please accept this letter as our Gatekeeper Application for review and consideration of a zoning modification regarding the above referenced Project.

The existing Public Storage facility consists of 19 one-story concrete block personal storage buildings along with a rental office, parking and minimal landscaping. The existing structures are all drive-up garage style units that were built over 34 years ago. Other than the changes necessitated by the freeway expansion in 2004, there have been minimal changes to the property. As shown on the attached aerial, the total existing building square footage is 77,963 square feet and the property is 4.273 acres, with an existing floor area ratio (FAR) of approximately 0.44. The property is bounded by Bayshore Highway to the north, Terra Bella Avenue on the south, Linda Vista Avenue to the west and San Rafael Avenue to the east. As shown on the attached existing site photographs, the existing facility is not generally visible from the Bayshore Highway because of the height of the existing adjacent flyovers.

The property is currently zoned MM (General Industrial) with a General Industrial General Plan designation, which is consistent with existing and proposed personal storage use. The existing facility is well maintained, managed and provides self-storage services, primarily to the residents and businesses of Mountain View. Public Storage has owned the property, for 34 years, and consistent with our corporate structure, of long-term ownership of our facilities, we will continue to own and operate this property for the long term. We are however interested in a significant reinvestment in this facility, that would modernize and improve the product offering and substantially internalize the self-storage activities in order to better serve our customers in the City.

We have experienced significant growing demand for our services in the community and with the residential projects currently being contemplated and processed at the City, we anticipate the demand will continue to increase. We believe we are the best suited to meet this increased need with our proposed modern, safe and secure storage facility.

As shown on the attached conceptual site plan, we propose to demolish all of the existing buildings and redevelop the property with two 4-story climate-controlled storage buildings totaling approximately 380,000 gross square feet. The buildings will be a combination of masonry, metal paneling systems and glass facades. The base of the buildings will be split-face CMU with corner display towers and horizontal paneling system above the first floor. While the building would be 4 stories, the height of the buildings would average 45' to the top of the main building parapet. This height is similar in height to a 3-story office building due to the fact that our use does not require as much floor to floor height as retail or office uses.

In order to accomplish this redevelopment we would need to increase the current allowable FAR from 0.55, to approximately 2.0. Despite the proposed increase in FAR, the impacts on the city's roadways, city services, school systems and neighboring properties would be minimal.

We believe our redevelopment would provide several near-term and long term benefits to the community:

- improve aesthetics for the neighborhood and provide an opportunity for a gateway architectural feature adjacent to the Bayshore Freeway.
- provide a buffer from the Bayshore Freeway for existing, and potential future, residential uses (e.g. noise, view and air quality)
- replace outdated buildings and site improvements with a sustainable design that reduces the use of water and other utilities.
- create the opportunity for construction jobs and significantly increased property tax revenues to the City.

Our use requires very little in the way of public services, creates no school impacts, and would not affect the jobs/housing ratio of the City. Our design and use are appropriate for this property and are complimentary to the neighborhood and adjoining uses and is consistent with the vision of the General Plan. Furthermore a project of this nature will not require substantial staff time for plan check or inspection.

If, as we hope, the Council grants our Gatekeeper application, the Public Storage team is committed to working with the City to develop a plan for the property to maximize its opportunities and meet the goals of the City, including appropriate community benefits. We greatly appreciate your time and consideration of this request, and the opportunity to reinvest and to better serve our customers in Mountain View. If you have any questions or need any additional information to consider this request, please do not hesitate to contact me at 818-244-8080 ext. 1205.

Sincerely,

Andres Friedman

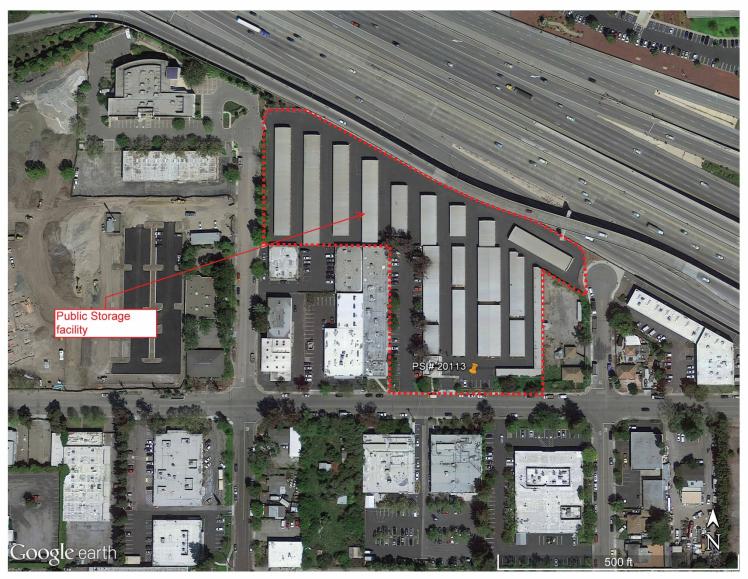
Vice President, Development

Real Estate Group

Enclosures

C.c. Terry Blount, Assistant Community Development Director/Planning Manager

Exhibit A
Existing Public Storage 1040 Terra Belle Avenue, Mountain View, CA 90746



PUBLIC STORAGE - Real Estate Group 701 Western Ave., Glendale, CA 91201 Tel: (818) 244-8080, Fax: (818) 543-7341 www.publicstorage.com

Exhibit B Propose site plan

