

## PRESIDIO BAY VENTURES

## Electronic Transmittal

September 3, 2024

Honorable Mayor Pat Showalter  
& Members of the Mountain View City Council  
Community Development Department | Planning Division  
500 Castro Street  
Mountain View, CA 94041

**Re: Supplemental Letter to the 2024 Gatekeeper Application | Charleston Plaza, Mountain View, CA**

Dear Mayor Showalter and Members of the City Council:

This letter is intended to supplement the Gatekeeper Application for Charleston Plaza dated June 27, 2024, and to address questions received related to the proposed project in advance of the Gatekeeper hearing scheduled for September 10, 2024.

### COMMUNITY BENEFITS

**Question:** *The Gatekeeper Cover Letter identifies several Community Benefits. Does Presidio Bay intend to deliver all Community Benefits identified?*

**Answer:** Yes. Presidio Bay is proposing a holistic package of benefits because we believe each component is integral to the success of the Project. Presidio Bay will produce each of the benefits listed in the Gatekeeper Application rather than one single Community Benefit. As detailed below, the **total value of the Community Benefits package is more than \$20 million.**

Community Benefit	Value
Five Additional BMR Rental Units	\$3,000,000
5,000 SF Childcare Center	\$4,000,000
2,500 SF Community Space	\$2,000,000
Small Business and Retail Support	\$10,000,000
E. Charleston Street Improvements*	TBD
Public Art	\$1,000,000
<b>Total Community Benefits</b>	<b>\$20,000,000</b>

\*Total cost of E. Charleston street improvements to be determined through discussions with Public Works.

## OWNERSHIP HOUSING AS A COMMUNITY BENEFIT

**Question:** *The proposal for ownership housing does not offer greater than the minimum requirement (15%) under the City's BMR program. Why is this considered a Community Benefit?*

**Answer:** Presidio Bay recognizes that ownership housing for first time homebuyers is a high priority in Mountain View. Unfortunately, this type of housing is undersupplied due to the high risks and adverse economics of developing the more affordably priced, higher density, stacked flat condominiums. Most residential developers (on behalf of their investors) prefer to build rental housing, or single-family homes and townhomes, as the costs are lower, the returns are higher and the risks (such as the long-term construction defect liability exposure with condos) are significantly lower. Nevertheless, Presidio Bay is committed to delivering 100 ownership units in the form of stacked flat condos, which we believe is a substantial intrinsic community benefit given the high demand for entry-level housing in town.

**Question:** *Where is the ownership building located?*

**Answer:** The condominium building is located along E. Charleston Road at the northeast corner of Independence Avenue and will set a high standard for the project gateway.

## BMR RENTAL AND OWNERSHIP HOUSING

**Question:** *Does the project provide inclusionary housing above the City's minimum required 15%?*

**Answer:** The overall project provides 15% inclusionary housing across the rental and ownership units, in addition to the in-lieu ownership fee of \$1,785,000. The rental component of the project provides 16.5% inclusionary housing, with an associated **cost of the five additional BMR rental units of \$3,000,000.**

**Question:** *Would Presidio Bay be willing to include the 5 additional ownership units?*

**Answer:** At this time, we are not able to commit to building 5 additional BMR ownership units while remaining confident that we can deliver the ownership project. Our proposal ensures that we can deliver much needed ownership units to Mountain View. In lieu of the 5 inclusionary ownership units, the project includes a contribution of \$1,785,000 as provided under the City's BMR program (based on a calculation of the actual in-lieu fee provided by the Housing Department, and subject to annual CPI increases). These in-lieu funds will help subsidize affordable projects in the City's existing pipeline. (Note the project is not requesting any City funding.)

However, as the project progresses through the planning process, Presidio Bay is willing to remain open to revisiting the feasibility of building the additional 5 BMR ownership units should the economics prove more favorable. Additionally, Presidio Bay will condo map the rental units in the project.

**Question:** *What is the proposed unit mix of the rental and ownership units?*

**Answer:** The final unit mix has not yet been determined. As shown in the table below, we anticipate a mix of studios, one, two, and three-bedroom units. Approximately 50% of the units will be designed to accommodate families.

Unit Mix	Rental	Ownership	Total	Total %
Studio	53	15	68	15%
1-Bedroom	122	35	157	35%
2-Bedroom	122	35	157	35%
3-Bedroom	53	15	68	15%
<b>Weighted Average</b>	<b>350</b>	<b>100</b>	<b>450</b>	<b>100%</b>

**Question:** *What is the rental rate and pricing of the BMR units based on the proposed AMI levels?*

**Answer:** Although the final unit mix and AMI levels have not yet been determined, the tables below show the rental and ownership pricing based on the estimated unit mix and AMI levels. The tables also show the projected percentage discount relative to market pricing based on a current market survey.

Rental Units	50% AMI	65% AMI	120% AMI
Studio	\$1,613	\$2,097	\$3,870
1-Bedroom	\$1,843	\$2,247	\$4,422
2-Bedroom	\$2,073	\$2,695	\$4,976
3-Bedroom	\$2,303	\$3,115	\$5,528
<b>Weighted Average</b>	<b>\$1,958</b>	<b>\$2,512</b>	<b>\$4,699</b>
<b>Discount to Mkt</b>	<b>-61%</b>	<b>-50%</b>	<b>-6%</b>

Ownership Units	80% AMI	100% AMI	120% AMI
Studio	\$158,967	\$274,020	\$312,371
1-Bedroom	\$197,374	\$328,950	\$372,809
2-Bedroom	\$227,639	\$375,683	\$425,031
3-Bedroom	\$258,087	\$423,195	\$478,051
<b>Weighted Average</b>	<b>\$211,313</b>	<b>\$351,204</b>	<b>\$397,807</b>
<b>Discount to Mkt</b>	<b>-83%</b>	<b>-72%</b>	<b>-68%</b>

Rent levels are based on State of California Housing and Community Development (HCD) 2024 income and rent limits for Santa Clara County for the proposed unit mix and AMI levels. Pricing for ownership units was provided by the City of Mountain View Housing Department. The BMR rents will result in a weighted average rent equivalent to the maximum rent at 65% AMI. The BMR ownership pricing will result in a weighted average price equivalent to the maximum price at 100% AMI.

## STRATEGY FOR NEW COMMERCIAL SPACE

**Question:** *How can Presidio Bay ensure that the 450,000 SF of new commercial space will lease? Have any companies expressed interest to date?*

**Answer:** Unlike the many conventional tech office buildings in Mountain View, the Project will provide purpose-built facilities designed to meet the specialized needs of advanced technology companies, such as structural considerations for load-bearing capacity and vibration control; high-capacity electrical system with back-up generators; air handling capacity and vertical shafts to the roof; robust and redundant communication network; loading docks and freight elevators; floors designed for easy reconfiguration and expansion and adaptable spaces that can quickly be adapted for different uses or new technologies. Additionally, it is anticipated that the commercial space, along with the other components of the project, will be delivered in phases.

Commercial tenants want the convenience of nearby dining options and services. Presidio Bay believes offering carefully curated retail amenities, along with a vibrant mix of residential and commercial uses in a highly attractive, walkable environment, is key to initial lease up and maintaining long-term occupancy. One strategy we employ that differentiates Presidio Bay's approach from other mixed-use projects is that we prioritize and drive retail leasing early by partnering with our retail tenants. This is accomplished by funding and managing the build-outs of our retail spaces to efficiently lease the retail components of the development, which helps us attract strong commercial tenants.

For example, Springline, a new Presidio Bay project in Menlo Park, consists of 200,000 SF of office, 30,000 SF of retail and a large public plaza. The project was built in 2022, when office leasing was stagnant. However, during construction, we leased 100% of the retail space through creative partnerships with our retail tenants, allowing us to drive strong office leasing. Ultimately, we leased 100% of the office space prior to receipt of final occupancy, at a time when other office projects were losing tenants. We intend to bring that same strategy to Charleston Plaza. We have not yet started marketing the commercial space but are excited to do so as soon as the planning process begins, and the project takes shape.

## SUPPORT FOR RETAIL AND SMALL BUSINESSES

**Question:** *Will the project include any co-working space or space for start-ups?*

**Answer:** We intend to include approximately 15,000-20,000 SF of co-working space within the commercial space to provide low-cost tenancy options to small businesses and entrepreneurs.

**Question:** *Why is retail support considered a Community Benefit rather than just a project feature?*

**Answer:** Presidio Bay will treat its small business tenants as partners, helping to fund and construct the buildout of their spaces and offering flexible lease structures to help ensure their success. This approach allows small businesses to overcome the initial capital requirement to occupy new space, while the flexible lease structure, proposed as a revenue-share agreement, allows tenants to withstand periods

when business is slow. **Presidio Bay has budgeted \$10 million for tenant support** at Charleston Plaza to ensure that it can attract strong, local operators to the site.

**Question:** *Have any of the existing retail businesses at Charleston Plaza expressed interest in maintaining occupancy in the new development?*

**Answer:** We have not yet discussed our redevelopment plans with the existing retail tenants because we have not received Gatekeeper Authorization. If approved, we will offer the opportunity for existing tenants to maintain tenancy in the new project and assist with relocation efforts where applicable.

**Question:** *Would Presidio Bay be interested in working with the Mountain View Chamber of Commerce to identify potential occupants for the new development?*

**Answer:** Absolutely. We would welcome the opportunity to work with the Chamber of Commerce to identify potential tenants interested in the Charleston Plaza redevelopment.

## STRATEGIES FOR SUCCESSFUL ACTIVATION OF THE POPA

**Question:** *How does Presidio Bay measure the “success” of the Privately Owned, Publicly Accessible Open space (POPA)? How will Presidio Bay ensure the space is active?*

**Answer:** Success of the POPA is achieved through intentionally programmed events and consistent, spontaneous enjoyment of the open spaces by residents, employees, and visitors to the community. Through our in-house property management company, The Main Post, we conduct multiple events each month at Springline in Menlo Park and intend to employ the same approach at Charleston Plaza to ensure regular activation of the POPA. Events will be designed to utilize the planned amenities, such as movie nights at the amphitheater, pop-up markets at the plaza, or inclusive gatherings at the dog park.

Critical to regular enjoyment is the amenity offering, which is meant to sustain activation when events are not taking place. The amenities are designed to appeal to two groups of users – the immediate community (dog park, playground, grocery market) and visitors who come to Charleston Plaza as a destination (experiential retail, public art, dining). The diverse user mix – consisting of R&D and office employees, residents, diners and shoppers, fitness class participants, and child and pet parents – ensures that Charleston Plaza will be activated throughout the day and night every day of the week.

## CHILDCARE CENTER OPERATIONS

**Question:** *In what condition will the childcare facility be offered to the operator?*

**Answer:** Presidio Bay intends to deliver a fully finished and ready-for-occupancy space to the childcare provider. This entails delivering a warm shell space and funding tenant improvements following coordination with the tenant. **Presidio Bay will fund and construct the build-out of the childcare space (estimated cost of \$4 million).**

**Question:** *How many children will the childcare facility serve? Will the facility be open to the public?*

**Answer:** The 5,000 SF childcare facility is projected to serve approximately 75 students. This is based on our experience with other similarly sized childcare facilities, although the actual number will be dependent on the operator's staffing and capacity. The childcare facility will be entirely open to public enrollment and provide services year-round, on a daily basis (excluding weekends and holidays).

**Question:** *Has Presidio Bay engaged in conversations with any potential childcare operators?*

Presidio Bay will begin talking with operators as soon as the planning process commences, and we have direction as to the City's priorities. We are familiar with several high-quality providers that might be interested in Charleston Plaza. Presidio Bay is amenable to working with the City Council to identify the childcare operator for the site. Additionally, Presidio Bay is willing to commit to partnering with an operator dedicated to offering childcare services to low-income families.

## COMMUNITY SPACE

**Question:** *What is the intended use for the community space?*

**Answer:** Over the past several months, we have heard many excellent ideas for use of the community space, ranging from a community kitchen to partnering with new commercial tenants to offer career development coaching to a branch library, among others. Presidio Bay will work with the City during the planning process to identify use(s) that best serve the community. Additionally, **we will fund and construct the build-out of the community space (an estimated cost of \$2 million) and will offer a subsidized rent** to ensure tenancy of the desired operator is feasible. Details will be worked out with the City and specified in the project development agreement.

## PUBLIC ART

**Question:** *What is the commitment associated with the public art program?*

**Answer:** Presidio Bay is committing to spend **\$1 million** for public art.

We hope that this supplemental letter provides clarity surrounding the proposed project and package of Community Benefits. Please feel free to reach out to [charlestonplaza@presidiobay.com](mailto:charlestonplaza@presidiobay.com) for any questions related to the Gatekeeper application and proposed project.

Sincerely,

  
Presidio Bay Ventures

Electronic Transmittal

June 27, 2024

**Honorable Mayor Pat Showalter  
& Members of the Mountain View City Council**  
Community Development Department | Planning Division  
500 Castro Street  
Mountain View, CA 94041



**RE: 2024 Gatekeeper Application | 2400 – 2470 E. Charleston Road, Mountain View, CA**

Dear Mayor Showalter and Members of the City Council:

On behalf of Charleston Mountain View Owner, LLC (“**Applicant**”), Presidio Bay Ventures (“**Sponsor**”) is pleased to submit the enclosed Gatekeeper Application for Charleston Plaza, a 10.98 acre site (“**site**”) located at 2400 – 2470 E. Charleston Road in Mountain View, CA (“**Charleston Plaza**” or “**project**”).

By converting low-density industrial land along Highway 101 into a vibrant mix of housing, office/R&D, retail, and public open space, Charleston Plaza will serve as a transformative catalyst for this urban pocket in Mountain View. The project will help Mountain View meet its RHNA goals; establish a new innovation hub, retail destination, and community gathering space; support small businesses; and improve mobility along the E. Charleston corridor.

Charleston Plaza aligns with Mountain View’s long-term goals, addressing key policy initiatives such as the 2030 General Plan, the 2023 - 2031 Housing Element, the Economic Vitality Strategy, and City Council Strategic Priorities. The project will provide both market-rate and affordable housing, producing equitable housing solutions and opportunities for homeownership.

The project will also create opportunities for advanced manufacturing, life sciences, and research & development sectors, attracting pioneering companies and fostering an environment of creativity, collaboration, and economic growth. Charleston Plaza’s dynamic retail spaces, open areas, and sustainable design, coupled with hands-on management, will enhance neighborhood livability and connectivity, strengthening Mountain View’s social and economic fabric.

This forward-thinking development will support and enhance Mountain View’s core values of sustainability, inclusivity and innovation contributing to Mountain View’s long-term economic vitality and resilience.

**Charleston Plaza Reimagined will include:**

- **Revitalization** of a 10.98 acre, underutilized and outdated big-box warehouse retail center, currently 75% vacant.
- **Creation of a new mixed-use community** with advanced industries workspace, a closely knit residential neighborhood, lively retail, and a Public Park and Community Plaza.
- **450 residences, including 68 affordable units**, with a diverse range of product and tenure types, income limits, and unit sizes, including:
  - **350 apartment homes**, with **16.5% affordable (58 units)** to low- and moderate-income households between 50% - 120% AMI (average of 65%).
  - **100 for-sale, stacked flat condominiums** along E. Charleston Road to target the needs of “the missing middle” with **10% affordable (10 units)** to moderate-income households between 80% to 120% AMI (average of 100%).
  - Additionally, the project will contribute **\$1,785,000** in BMR in-lieu fees to help fund affordable projects in the City’s pipeline at a time when the City has a significant projected shortfall.
- **450,000 sq. ft.** of adaptable, “purpose built” buildings **supporting emerging technologies**, such as life science, advanced robotics, AI, autonomous vehicles, and climate/green industries, providing a diversity of jobs.

- **30,000 sq. ft. of new retail**, including a dynamic range of food and beverage destinations, creative boutiques, grocery offerings, fitness, entertainment, neighborhood-enhancing amenities or other active uses.
- **1.0 acre Public Park and Community Plaza** with amenities for all age groups, including event space with programming, multi-purpose amphitheater, dog park, ping pong tables, children’s play areas, larger shaded linear greenway, adult swings, and other areas for outdoor leisure.
  - Privately Owned, Publicly Accessible (“POPA”)
  - Pedestrian and bike-only zone.
  - Public rooftop overlook for viewing.
- **7,500 sq. ft. of dedicated Community Space**, including:
  - A **Childcare Center** open to the public, with a dedicated outdoor play area and pick-up/drop off.
  - Co-working and/or incubator space for small businesses and start-ups.
  - Shared community spaces such as a shared development kitchen.
- **Sustainably designed** buildings and landscape, targeting **LEED Gold, Fitwel, USRC, GRAC, Energy Star Rating and Wired Score**. In addition, the residential buildings will be **all-electric**.
- **Shared Parking Program** serving all uses, creating efficiencies and optimization of parking supply.
- **Upgrades to E. Charleston Road to improve bike/pedestrian safety and mobility, and beautify the streetscape**, including the addition of a new **12’ wide sidewalk and planting zone**, new street trees, buffered bike lane, as well as ADA and signal upgrades to improve the safety of the crossing at Independence Avenue.

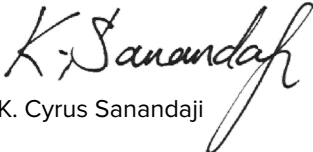
**Presidio Bay Ventures**

Presidio Bay Ventures’ commitment to the community is evident in our long-term ownership and operating strategy. By managing all aspects of entitlements and development, we ensure high-quality standards and seamless project execution. Once development is complete, operations are managed by The Main Post, our division specializing in property management and event planning. This in-house approach delivers a cohesive and consistent experience for tenants and stakeholders, ensuring properties are well-maintained, vibrant hubs of community activity.

Presidio Bay Ventures, based in San Francisco, develops innovative real estate projects that energize communities, focusing on mid- to large-scale office buildings, mixed-use urban infill, multi-family communities, and industrial centers. With more than 3.9 million square feet of new construction and adaptive reuse, Presidio Bay Ventures excels in real estate development for both private and public-sector tenants, particularly in the San Francisco Bay Area. We are dedicated to excellence in architecture, technology, and sustainability, optimizing human potential and well-being through user-centered design, urban revitalization, and purposeful placemaking.

We appreciate the opportunity to present our vision for the future of Charleston Plaza, and we look forward to delivering an active mixed-use development that enhances the Mountain View community.

Very Truly Yours,

  
K. Cyrus Sanandaji

  
Kabir Seth

  
John Meany

  
Catrina Lemesany

**Enclosures**

- Formal Planning Application
- 2024 Gatekeeper Application Design Package dated June 27, 2024 by Gehl Architects



*Click to jump*  

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# 1

## Authorization Criteria



# Authorization Criteria



*The project offers a diverse range of voluntary community benefits designed to meet key City goals and enrich Mountain View.”*

## **1. Is the project in a General Plan Change Area?**

The project is not located in an area where the City had initially anticipated major growth and change within the timeframe of the 2030 General Plan. However, the site has experienced significant change, including the shift away from big box retail, and the area including the adjacent Palo Alto is anticipating growth and redevelopment. This emerging trend makes it an ideal location for a Gatekeeper project, which is designed to manage and guide development in dynamic and rapidly changing environments. Embracing this opportunity allows us to align with the actual growth patterns and effectively respond to the evolving needs of the community

## **2. Does the project provide additional affordable housing above what is required by the City Code?**

Yes. The project will dedicate 16.5% of the 350 new rental units as affordable to households earning an average of 65% AMI. In total, the project will provide 58 affordable rental units, thereby exceeding the City’s 15% inclusionary requirement for rental housing.

Additionally, in response to the City’s interest in attracting housing for first-time home buyers, the project will construct one building with 100 for-sale, stacked-flat condominiums, with 10% (10 units) dedicated as BMR ownership units, affordable to households earning an average of 80% to 120% AMI. As alternative mitigation, the project will also contribute an additional \$1,785,000 in BMR fees (in lieu of the remaining 5% of units as inclusionary) to help fund affordable housing projects in the City’s pipeline, at a time when the City has a significant projected funding gap. Assuming an average City subsidy of \$125,000 to \$150,000 per unit for affordable pipeline projects, these funds will help subsidize approximately 12 to 14 units.

## **3. Does the project propose community benefits?**

The project offers a diverse range of voluntary community benefits designed to meet key City goals and enrich Mountain View. Highlights include:

- **Ownership Housing for “The Missing Middle”:** Introducing 100 new ownership residences, including affordable units, to address the need for entry-level housing in Mountain View.
- **7,500 sq. ft. Community, Childcare, and Career Development Space:** Dedicated areas for childcare, small business support, and career development, with flexible terms to aid local entrepreneurs and non-profits.
- **Retail and Small Business Support Program:** Flexible lease terms and financial assistance for tenant improvements, encouraging local businesses to thrive within the development.
- **Transportation and Pedestrian Improvements:** Enhancing E. Charleston Road with widened sidewalks, bike lanes, and landscaping to create a safer and more attractive thoroughfare.
- **Public Art and Events:** A robust public art program and year-round community events to foster cultural engagement and community interaction.

We look forward to continuing our collaboration with the City and community to refine and enhance these benefits as the project progresses. See Section 2 for a detailed description of the full community benefits package.



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*The project will strive for LEED Gold or higher, provide all-electric in the residential buildings, and all-electric in the commercial buildings where feasible.”*

***4. Is the project near commercial services?***

Yes. The project is in a busy commercial retail area close to Costco, and an array of retailers, restaurants and commercial businesses in the Rengstorff Center.

***5. Does the project dedicate park land above what is required?***

While the project is not providing extra parkland, the project will provide 1.0 acre of highly amenitized open space that is actively managed. Programming of the open space includes monthly events open to the public, and amenities such as an amphitheater, children’s play area, landscaped greenway with shade trees, rooftop deck for viewing, dog park, ping pong, outdoor tables, and seating areas. The project will also contribute park in-lieu fees to meet the balance of its requirement, generating needed funding for park improvements in this underserved area of the city.

***6. Does the project enhance environmental sustainability efforts?***

Yes. The project will strive for LEED Gold or higher, provide all-electric in the residential buildings, and all-electric in the commercial buildings where feasible. The project will meet state-of-the-art standards for building design and construction, encompassing sustainability, tenant wellness, and disaster preparedness. Metrics the project is targeting include LEED Gold, Fitwell, USRC, GBAC, Energy Star Rating, and Wired Score.

***7. Does the project improve transportation by enhancing mobility and connectivity?***

Yes. As described in detail throughout, the project will fund and construct significant upgrades along E. Charleston Road to enhance the overall streetscape aesthetic and the pedestrian and bike experience. Additionally, the project will provide needed safety, ADA, multi-modal transportation, and connectivity enhancements at the E. Charleston Road and Independence Avenue intersection to facilitate mobility along this busy corridor.

# 2

## Community Benefits





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*“Building Together for a Thriving Community” captures our vision of collaboration between Presidio Bay Ventures, the City, and the community.”*

## Community Benefits

### BUILDING TOGETHER FOR A THRIVING COMMUNITY

“Building Together for a Thriving Community” captures our vision of collaboration between Presidio Bay Ventures, the City, and the community. This project is dedicated to creating a vibrant, inclusive, and sustainable living environment, addressing diverse needs, and fostering connections among residents, local businesses, and the broader community. The following highlights showcase our commitment to these goals.

### NEW OWNERSHIP HOUSING TO SERVE THE NEEDS OF “THE MISSING MIDDLE”

- Expanding the supply of entry-level ownership housing in Mountain View is a top priority, based on conversations with local stakeholders, staff, and Council members. According to the City’s 2023-2031 Housing Element, the homeownership rate within the City’s multi-family inventory is only 14%.<sup>[1]</sup>
- Higher-density condominiums provide an accessible and affordable path for first-time home buyers, and ownership opportunities for “the missing middle.” Although Mountain View boasts a plethora of high-priced single-family homes, townhomes, and row houses, the City has been challenged to find sponsors willing to construct more affordably priced multi-family, “stacked-flat” condominiums. This is due to the high cost of construction, finance costs, and overall economics of developing condominiums which offer a limited financial return, along with the burden of a 10-year construction defect liability.
- In recognition of the undersupply of entry-level ownership housing, Presidio Bay Ventures will designate one of the four, seven-story, stacked-flat residential buildings as for-sale condominiums, bringing **100 new ownership residences** to Mountain View. The project will set aside **10% of ownership units as BMR**, affordable to households earning an average of 80% to

[1] City of Mountain View 6th Cycle Housing Element 2023-2031, Adopted April 11, 2023, Appendix B: Housing Needs Assessment, pg. 88.

120% AMI. This generates an **ownership percentage of 22% of all units in the project**. Bedroom sizes for the BMR units will mirror the market-rate units, and are anticipated to include studios, one-, two-, and three-bedroom units.

- In addition to delivering an aggregate of 15% inclusionary housing throughout the rental and for-sale units (16.5% BMR rental and 10% BMR ownership), the project will pay **BMR in-lieu ownership fees of \$1,785,000 to help fund affordable projects in the City's pipeline**, at a time when the City has a significant projected shortfall. These funds are offered in lieu of the remaining 5% (five units) inclusionary requirement as alternative mitigation to allow the project to produce the high priority ownership units. Assuming an average City subsidy of \$125,000 to \$150,000 per unit for affordable pipeline projects, these funds will help subsidize approximately 12 to 14 units.
- Finally, Presidio Bay Ventures will process a **condominium map** as part of the project entitlements to provide flexibility to convert the for-rent apartments and retail spaces to for-sale housing.

## TOTAL OF 7,500 SQ. FT. COMMUNITY, CHILDCARE, & CAREER DEVELOPMENT SPACE

- The project will set aside 7,500 sq. ft. of turnkey space for community-serving uses. For your consideration, below are some suggestions for use of this dedicated community space. However, Presidio Bay Ventures will work collaboratively with the City and community to determine the best use(s). Specific terms and operational details will be outlined in the project development agreement.



### Childcare Facility Open to Public

- The project will include a new **childcare facility** with dedicated outdoor play space, dedicated parking for the teaching staff, and a pick-up/drop off area. We anticipate a facility of 5,000 interior sq. ft. with a

capacity for approximately 70 children.

- In addition to building the shell space, the project will provide turnkey build-outs of the interior, with the goal of partnering with a non-profit organization with substantial experience serving low-income families. For the selection of the childcare provider, Presidio Bay Ventures will hold an RFP process. The criteria for the operator, process for selection, and specific operators to include in the RFP will be developed with input from the City, with an emphasis on local operators serving the needs of the surrounding community.

*Presidio Bay Ventures has successfully partnered with various childcare operators in the Bay Area including L'Academy (Mandarin/Spanish immersion), Ability Path (early childhood intervention), Wu Yee Children's Services (low-income language immersion), and Bright Horizons.*

### Incubator Space, Small Business Support

- The project will provide an **incubator space**, giving small businesses the opportunity to become tenants in the development under favorable lease terms. The project will provide turnkey offices to promote and attract early-stage companies on flexible terms, helping small businesses and nonprofits overcome the initial capital hurdles required to occupy new space. Furthermore, the incubator will cater to businesses of varying sizes, allowing small start-ups to grow in place so they can continue to operate within the community as they expand.

### Career Development

- The project will partner with its commercial tenants to provide **career development workshops** geared towards the advanced industries sector within the community space. These workshops will function as pop-ups, providing aspiring entrepreneurs with exposure to a variety of emerging industries.

### Development Kitchen

- The project will provide a **kitchen facility** where small businesses from a range of demographics can store equipment and provisions for food production without major investment. These businesses will be permitted to sell food on-site and off-site. Presidio Bay Ventures will provide a turnkey facility with flexible lease terms to attract and retain small businesses that could not otherwise afford to rent new kitchen space.

## RETAIL & SMALL BUSINESS SUPPORT PROGRAM

- A significant component of the City’s Economic Vitality Strategy focuses on **support for local small businesses**. The project will give small business tenants above-market assistance with tenant improvement costs, as well as flexible rent and lease terms. This will enable small business owners that lack capital for the build-out of new space to find a new home in the project. Presidio Bay Ventures intends to offer flexible lease structures in the form of revenue-share agreements, which will help sustain retail tenants through weak operational periods, and help keep storefronts activated.
- Incorporating a diverse range of retail businesses will help strengthen the character of the project and ensure that Charleston Plaza reflects the greater Mountain View community.

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*The project will give small business tenants above-market assistance with tenant improvement costs, as well as flexible rent and lease terms.”*



## TRANSPORTATION, LANDSCAPE, & PEDESTRIAN/BICYCLE IMPROVEMENTS TO E. CHARLESTON ROAD



- E. Charleston Road is the gateway to the new community at Charleston Plaza, and Presidio Bay Ventures is dedicated to ensuring that the public thoroughfare reflects the same level of warmth, community, care, and design as the project as a whole.
- In its current condition, E. Charleston Road is an inhospitable street with limited bike access and is undesirable for pedestrians. Above and beyond required project improvements and mitigations, the project will fund and construct substantial upgrades to enhance safety, mobility, and connectivity to advance the City’s vision for E. Charleston Road along key stretches. These improvements are anticipated to include:
  - Expanding the existing, street adjacent, 4’ wide sidewalk to a **12’ wide sidewalk and planting zone along the project frontage**.
  - New **street trees** and landscaping along the project frontage,
  - Removal of on-street parking and **creation of a buffered bike lane along the project frontage** (where currently there is no buffer); and
  - Working with Public Works, install additional improvements to **enhance safety for pedestrians and bicyclists crossing at Independence Avenue**.
- The project will also construct new ADA ramps at the four corners of E. Charleston Road and Independence Avenue, and performance and safety improvements at this key intersection. Presidio Bay Ventures will collaborate with City staff to identify the desired improvements.
- Presidio Bay Ventures will partner with MVTMA and explore options with VTA for improving transit access for employees, residents, and visitors.





PUBLIC MURAL &amp; ART WALK

## PUBLIC ART & MERCHANT SHOWCASE

- The project will include a **robust public art program** throughout the public realm and residential and commercial spaces. Presidio Bay Ventures will **commission art from Bay Area artists** through an open RFP process, while also engaging the City and Mountain View residents to ensure the art program reflects the community.
- Presidio Bay Ventures has already identified certain locations for murals and sculptures and will collaborate with the City on the placement as the project evolves.
- Activation and art events will include art walks, artist talks, live art performances, and community engagement in the various public spaces on an ongoing basis.
- The landscape design also presents opportunities for partnership with local artisans and small businesses to showcase their work in planters, benches, and tile work.

## COMMUNITY EVENTS & ACTIVATION

- Presidio Bay Ventures will take a proactive management approach to drive year-round activation and community engagement in Mountain View. Presidio Bay Ventures plans to host a diverse array of events throughout the year in the Public Park and Community Plaza, supervised by an in-house event coordinator, and featuring **cultural festivals, farmers' markets, outdoor concerts, fitness classes, and family-friendly activities.**
- This initiative aims to enhance neighborhood livability, strengthen social and economic ties, and build upon the success of Presidio Bay Venture's Springline project in Menlo Park. In 2023, Springline hosted 120 events, including a Super Bowl party, summer concert series, Winterfest, and Easter Eggstravaganza. Presidio Bay Ventures will manage programming for the new Public Park and Community Plaza through its subsidiary, The Main Post.
- In addition, Presidio Bay Ventures will curate a functional retail merchandising plan that blends local businesses with established operators like grocers, cafés, boutiques, fitness centers, and experiential retail. This strategic approach not only crafts a vibrant public experience but also ensures the success and integration of all retail operators into the fabric of the community.



FAMILY-FRIENDLY ACTIVITIES



CONCERTS



CULTURAL FESTIVAL



PET ADOPTION EVENTS



LIVE ART



FARMER'S MARKET



LIVE MUSIC



FITNESS CLASSES

# 3

## Advancing the City's General Plan & Council Strategic Priorities



# Advancing the City's General Plan & Council Strategic Priorities



*Presidio Bay Ventures aims to enhance neighborhood livability and strengthen social ties”*

## FURTHERS KEY HOUSING ELEMENT GOALS

Charleston Plaza will provide 450 new residential units, or 4% of the City's RHNA goal. Of this total, 350 will be rental units, with 16.5% BMR (58 units) at a weighted average AMI of 65%, in compliance with the City's BMR ordinance. The remaining 100 units will be for-sale, “stacked-flat” units, advancing one of the City's priority goals to provide opportunities for first-time homebuyers (“the missing middle”). The project will provide 10% of ownership units (10 units) as BMR offered at 80% to 120% AMI for a total of 68 BMR units. Additionally, the project will provide an in-lieu fee of \$1,785,000 for the remaining 5% of for-sale inclusionary units to go towards the funding of affordable housing projects in the City's pipeline. The total on-site affordability will be 15%.

## ALIGNMENT WITH CITY'S ECONOMIC VITALITY STRATEGY



**GOAL 1: ESTABLISH CENTERS THROUGHOUT MOUNTAIN VIEW AS COMMERCIAL HUBS AND COMMUNITY GATHERING PLACES.**

Presidio Bay Ventures plans to drive community engagement through year-round events in a new Public Park and Community Plaza. These events, managed by an in-house team, will include cultural festivals, markets, concerts, fitness classes, and family activities. Building on the firm's successful Springline project in Menlo Park, which hosted dozens of events in 2023, Presidio Bay Ventures aims to enhance neighborhood livability and strengthen social ties. Additionally, Presidio Bay Ventures will manage a retail plan blending local businesses with established operators in the plaza, ensuring a vibrant community experience and sustainable business success.



**GOAL 3: GROW MOUNTAIN VIEW'S PROVEN, ADVANCED INDUSTRIES THROUGH SUPPORT FOR ESTABLISHED EMPLOYERS, BUSINESS ATTRACTION, INNOVATION, AND ENTREPRENEURSHIP.**

The commercial space at Charleston Plaza will be designed to the specifications and needs of advanced industries businesses, helping Mountain View attract cutting-edge companies. The project's modern, purpose-built buildings will offer a robust amenities package, including access to an array of retail offerings and services. These amenities are integral to a company's location selection, to help drive talent recruitment, retention, and employee engagement.



**GOAL 4: HELP SMALL, LOCAL, AND INDEPENDENTLY OWNED BUSINESSES FLOURISH IN MOUNTAIN VIEW.**

Charleston Plaza will attract a diverse range of retailers and businesses, including local shops, neighborhood services, and renowned Bay Area restaurants, positioning the project as a regional hub. The proximity of residential and commercial spaces ensures consistent activity throughout the week, supported by Presidio Bay Ventures' investment in tenant improvements and flexible lease structures. Additionally, the project plans to offer incubator space for small businesses and startups, providing affordable office solutions, and fostering long-term growth and economic opportunity within the Mountain View community.

## ADVANCING MOUNTAIN VIEW'S STRATEGIC PRIORITIES

The project also advances many of the City's Strategic Priorities, as summarized below:

### Community for All

- Mix of market-rate, affordable, and for-sale housing to promote socioeconomic diversity
- Programmed, publicly accessible events
- Active ground-floor retail to encourage interaction between residents, commercial tenants, retail operators, and the broader community
- Community space for non-profits and other groups to host meetings and events

### Mobility & Connectivity

- Improvements to E. Charleston Road to enhance the experience for pedestrians and bicyclists, including buffered bike lanes and a 12-foot wide sidewalk and planting zone along the project frontage with new street trees
- Upgrades to the E. Charleston Road/ Independence Avenue intersection, as needed, to improve accessibility and enhance operations

### Sustainability & Climate Resiliency

- Targeting LEED Gold, all-electric residential buildings, all-electric in the commercial buildings where feasible, encompassing state-of-the-art sustainability features
- Solar panels and stormwater treatment systems; bird safe and dark sky design
- EV charging stations, shared parking strategy, site elevated out of the flood plain
- Preservation of heritage trees and planting of additional native landscape

### Intentional Development & Housing Options

- 450 units at diversity of income levels, unit size, and tenures
- 350 rental units with 16.5% on-site inclusionary (58 units)
- 100 for-sale units with 10% inclusionary (10 units) and an in-lieu fee of \$1,785,000
- Condominium map of all apartments to allow conversion from rental to ownership housing

### Livable & Quality of Life

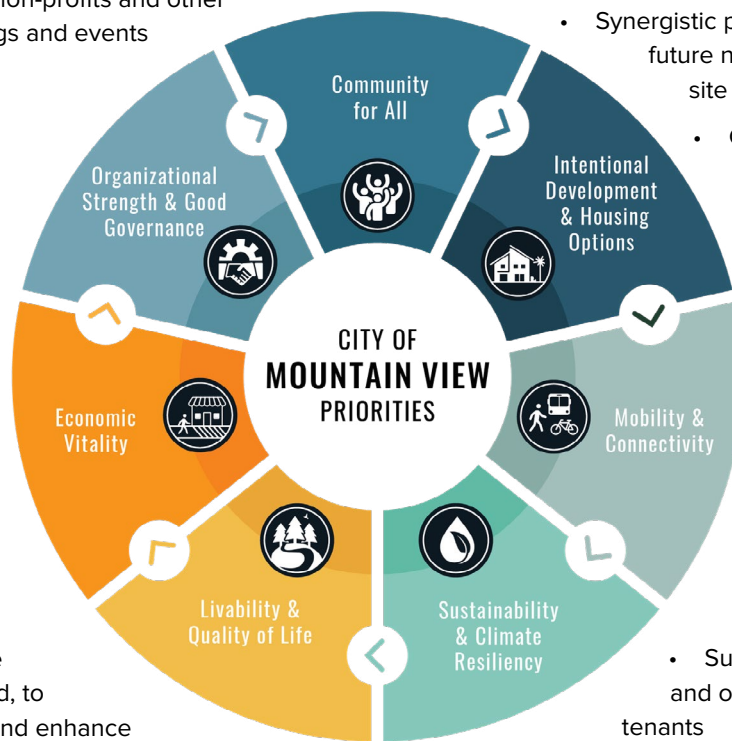
- New retail, 1.0 acre Public Park and Community Plaza, maintained by the project, to serve new residents, employees, and broader Mountain View community
- Synergistic planning with Palo Alto's future neighborhood at the western site boundary
- Catalyst for a blossoming cross-jurisdictional neighborhood with an inviting mix of uses

### Economic Vitality

- Transformation of vacant big-box stores into vibrant new restaurants, retail, entertainment, and services; complementary rather than competing uses to Downtown
- Support for small businesses and on-going sustainability of retail tenants
- Co-working, flexible, and incubator spaces to encourage the next generation of start-ups
- Housing production to meet the needs of Mountain View employees
- Relocation assistance for existing tenants with opportunities to return to the new development

### Organizational Strength & Good Governance

- The Main Post, a central, dedicated property manager to oversee all components of the site – residential, retail, office/R&D/lab users, and public amenity programming
- Responsibility for programming across user bases; full responsibility / ownership over common areas



# 4

## Fiscal Analysis





“

*EPS concluded that the project will have a net positive annual fiscal impact on the City of Mountain View's General Fund of approximately \$779,000.”*

## Fiscal Analysis

Presidio Bay Ventures commissioned a fiscal analysis by Economic & Planning Systems, Inc. (“EPS”). EPS concluded that the project will have a net positive annual fiscal impact on the City of Mountain View’s General Fund of approximately \$779,000. Furthermore, this impact is anticipated to be \$385,000 greater than the annual net fiscal impact on the City’s General Fund if Charleston Plaza were to operate as a fully leased retail shopping center under its existing condition.

Additionally, EPS concluded that the proposed new housing will adequately offset the permanent jobs (commercial, retail, community) created by the project. Whereas Charleston Plaza is anticipated to create 994 new permanent jobs, the residential component will create housing for an estimated 1,125 individuals, resulting in a net positive housing-jobs ratio of 1.13. To view the full fiscal analysis report, please see **Exhibit A: Charleston Plaza Fiscal Impact Analysis** dated June 20, 2024, prepared by Economic & Planning Systems, Inc.

# 5

## Project Narrative

- 5.1 Existing Conditions
- 5.2 Neighborhood Context
- 5.3 Site Opportunities
- 5.4 Vision for Charleston Plaza Reimagined
- 5.5 Proposed General Plan and Zoning Amendment Request







EXISTING SITE

## Project Narrative



*Charleston Plaza presents an opportunity to revitalize a large, underutilized, big-box retail center, prominently situated along Highway 101, into a dynamic, mixed-use live, work, play destination.*

*Note: We are not aware of any studies that have affected the subject property or area, or the subject text of the General Plan or zoning chapter, within the past 3 years. However, an array of studies associated with our recent CUP*

### 5.1 EXISTING CONDITIONS

Charleston Plaza is a 10.98-acre site (APN: 147-02-017, -018, -019) located at 2400 - 2470 E. Charleston Road in Mountain View, CA 94043. Note that APN: 147-02-017 is an adjacent 0.66 acre parcel located within the City of Palo Alto. The site is situated between Highway 101 and E. Charleston Road on the boarder of Mountain View and Palo Alto. The largely industrial corridor consists of an eclectic mix of industrial, R&D, and commercial buildings. To the south of the site is the Costco and Rengstorff Shopping Center. Immediately adjacent and to the west, in the City of Palo Alto, is an older industrial area. Access to Highway 101 via San Antonio Road is located just one-half mile northwest of the site, and via Rengstorff is less than one-quarter mile to the southeast.

Built in 2006, Charleston Plaza is a 139,711 sq. ft. warehouse retail center consisting of five buildings, including four, one- to two-story, big-box style buildings, a multi-tenant retail pad, and an expansive, 300,000-sq.-ft. surface parking lot with 648 spaces. Three of the big-box buildings are vacant; PetSmart occupies the fourth building. The multi-tenant retail pad is occupied by Starbucks, Chipotle, Erik's Deli Cafe, L&L Hawaiian Barbeque and SuperCuts. The site does not contain any historic buildings. The site includes an adjacent, 0.66-acre surface parking lot abutting the northwest end of the site along Transport Street in the City of Palo Alto.

Presidio Bay Ventures is in contact with several potential operators to create interim activation at Charleston Plaza throughout the entitlement process. Such potential operators include a racket sports facility, a plant nursery, a trampoline park, and a warehouse facility. Presidio Bay Ventures will further consider incorporating these interim tenants into the new project to the extent that it is feasible and the community has a desire to maintain these businesses in the neighborhood.



VISION

## 5.2 NEIGHBORHOOD CONTEXT

Charleston Plaza is located on the northern side of E. Charleston Road and adjacent to Highway 101 in a busy retail and industrial area of Mountain View. The popular Rengstorff Center shopping area, anchored by Costco, is located just southeast of the site. The site is conveniently accessible via Highway 101 from the Rengstorff off ramp to the southeast, and from San Antonio Road to the northwest.

Immediately adjacent and to the east of the site is a two-story, 1960's era industrial/R&D building. The western edge of the property aligns with the boundary between the cities of Mountain View and Palo Alto. A small commercial center anchored by Michaels is located on the opposite side of E. Charleston Road to the south of the property. The closest existing residential neighborhood is approximately one-half mile away to the southeast of the site. Local area bus stops are within an eight-minute walk.

## 5.3 SITE OPPORTUNITIES

The 2023 – 2031 Palo Alto Draft Housing Element has designated the industrial neighborhood situated between San Antonio Road, E. Charleston Road, US-101 and the project site for the development of 1,000 to 1,600 units of new housing to help meet Palo Alto's Regional Housing Needs Allocation ("RHNA")[2]. This assumes 40% to 60% of the 30 +/- acre E. Charleston focus area is converted to housing. Palo Alto has amended densities in this area to facilitate high-density residential, including stacked flats, with densities of 90 du/acre or more.

The on-going planning effort in Palo Alto, just west of the Mountain View border, offers significant synergies with Presidio Bay Ventures' proposed development at Charleston Plaza. The potential for new mixed-use communities spanning both Mountain View and Palo Alto will offer the benefits of urban amenities, suburban charm, and proximity to major tech hubs throughout Silicon Valley. Collectively, these planning efforts will establish the E. Charleston corridor as a highly attractive location for residents and companies seeking a dynamic and convenient place to live, work, and play. Moreover, through the revitalization of Charleston Plaza, Mountain View has the opportunity to shape the future character of the E. Charleston corridor.

## 5.4 VISION FOR CHARLESTON PLAZA REIMAGINED

Charleston Plaza presents an opportunity to revitalize a large, underutilized, big-box retail center, prominently situated along Highway 101, into a dynamic, mixed-use live, work, play destination. The project will include innovative new workspace designed to foster the growth of advanced technologies, a diversity of rental and ownership housing options, and lively new retail and entertainment offerings and public spaces. Charleston Plaza will help diversify Mountain View's job base by attracting next-generation companies, provide needed ownership housing to meet the underserved needs of first-time homebuyers in the City, and promote equitable strategies for workers and residents at all levels.

Charleston Plaza is designed to bring new energy to this urban pocket of Mountain View, through a mix of sustainable housing types that attract a diverse population; adaptable office layouts tailored to modern innovators; a dynamic variety of restaurant and retail options and critical services, such as day care; a Public Park and Community Plaza elevated by events and activations; streetscape upgrades to enhance safety, mobility, and connectivity; and public art installations to inspire. The development is curated to promote connection, socialization and innovation, in an environment that prioritizes sustainability, wellness, and purposeful placemaking.

*Note: The project design is conceptual and subject to change -- including total unit count and square footage -- as the project goes through the public review and City entitlement process.*



## 5.5 PROPOSED GENERAL PLAN & ZONING AMENDMENT REQUEST

### Existing Land Use and Zoning

The site is designated Industrial/Regional Commercial under the 2030 General Plan with a maximum allowable FAR of .50 and a height guideline of up to three stories. The property is zoned General Industrial (MM), with a maximum FAR of .35 for office, industrial, and warehouse retail.[3] On June 2, 2004, a Conditional Use Permit (046-05-UPA) was approved that allows 139,711 sq. ft. of Warehouse Retail Use. On April 26, 2023, a Conditional Use Permit (PL-2022-145) was approved on behalf of Presidio Bay Ventures to allow the adaptive reuse of 108,000 sq. ft. of Warehouse Retail Use to office/R&D/lab use.

### Proposed General Plan Designation

Presidio Bay Ventures is requesting Council Gatekeeper Authorization to process a General Plan Amendment to allow the proposed land uses, intensity, and height

to accomplish the vision for Charleston Plaza. The appropriate General Plan designation ultimately will be determined by the City after a thorough review of a formal development application.

- **Land Use Designation:** Mixed-Use Center (with modification to allow increase in FAR for office/R&D/commercial uses).
- **Land Use Objective:** Provide for pedestrian-oriented, mixed-use center with integrated, complementary uses such as entertainment, restaurants, residential, retail, and public spaces that draw visitors from surrounding neighborhoods and the region[4], as well as major corporations, financial and administrative offices, high-technology industries and other scientific facilities, technological advancement, and research and development.[5]
- **Allowed Land Uses:** Office and ancillary commercial; light industrial, light manufacturing, start-up businesses; and other commercial and industrial uses as appropriate. Retail and personal services, multi-family residential, lodging, entertainment, parks and plazas.
- **Allowed Intensity:**  
**Mixed-Use:** 2.35 FAR, of which up to 1.0 FAR can be office/R&D or commercial.
- **Height Guideline:**  
**Residential:** up to seven stories (or higher at Council discretion)  
**Office/R&D:** up to eight stories (or higher at Council discretion)

### Proposed Zoning Designation

Presidio Bay Ventures requests authorization to process a Zoning Amendment to the **(P) Planned Community District**, along with related approvals, including but not limited to a Development Agreement, Planned Community Permit, Development Review Permit, Heritage Tree Removal Permit, and Vesting Tentative Map. The (P) Planned Community District will allow for flexible development standards to achieve project objectives and meet applicable City requirements. The appropriate zoning designation will be determined by the City after a thorough review of a formal development application.

[2] 2023-2031 Palo Alto Draft Housing Element, April 2024, pgs. 3-11 - 3-13; 5-6.

[3] The .66 ac parcel in Palo Alto (APN: 147-02-017) is zoned GM (General Manufacturing) with a maximum FAR of .50.

[4] Uses similar to the Mixed Use Center designation in the 2030 General Plan.

[5] Uses similar to the High Intensity Office designation in the 2030 General Plan.

# 6

## Design Narrative

- 6.1 Architecture
- 6.2 Landscape
- 6.3 Phasing Strategy
- 6.4 Sustainability Features



# Design Narrative

## 6.1 ARCHITECTURE

### Site Vision

The public space network will be surrounded by intentionally sculpted and programmed buildings. A mix of residential, retail, and innovative technology uses will activate the district throughout the day, week, and year, and give businesses a daily user group. Building massing will be developed with great attention to solar and wind to promote sustainability; to buffer and protect residences and public open spaces from the freeway; and to preserve sightlines and provide views of the surrounding natural amenities. Finally, the roadway layout will provide a clear route for visitors to access public parking, while prioritizing the safety and comfort of pedestrians and cyclists.

### Site Design Principles

Charleston Plaza will be designed to welcome the greater Mountain View community while fostering connections between residents and employees on-site. Six key principles will guide the development of a people-centric public realm:

- **Welcoming Gateway:** The Charleston Greenway is a defining public open space for the project, weaving from E. Charleston Road to Transport Street, and inviting neighbors to visit the reimagined Charleston Plaza.
- **Functional Perimeter with a Memorable Core:** Perimeter streets optimize vehicular flow to provide access for visitors, residents, and employees, while creating a safe and comfortable pedestrian-only heart.
- **Community Platform:** Public spaces at Charleston Plaza will be activated by neighborhood amenities, including restaurants, childcare, and everyday services, serving as a meeting place for Mountain View neighbors.
- **Play Along the Way:** Playscapes for all ages and abilities will be integrated into the public space network, providing places to discover and recreate.
- **Edges for Neighbors:** Residential edges will be activated by ground-floor amenities, stoops, and live-work units, forming smaller-scale social areas for neighbors to connect.
- **Contrast Tones:** The highly active park, plaza, and greenway will be complemented by slower, calmer places of respite, such as the pocket dog park, strolling paths, and rooftop overlook.

### Architectural Character

The public space and architectural character will be developed through the entitlements process with the input of community members, planning staff, and key tenant stakeholders such as childcare providers. The initial site planning is designed to be flexible, prioritizing the public space experience, while retaining the ability to adapt to community needs and feedback from the Planning and Development Review Committee (“DRC”).

Residential architecture will be designed in harmony with the surrounding neighborhood, taking its cues from the commercial and industrial vernacular. The design will integrate texture and earth tones at the ground floor to foster an innate feeling of ease and welcome. Buildings will be designed in a mix of styles, emphasizing pedestrian flow, security, convenience, and frictionless enjoyment. Ground floors will encourage porosity, indoor/outdoor connections, and active uses along all public spaces, creating safe and lively places to stroll district-wide.

Commercial architecture will provide a warm and neutral backdrop to the varied and dynamic public spaces woven throughout the project. Buildings will step back to prioritize light and air, while activating edges with publicly accessible amenities such as co-working, community space, and public lobbies. The architectural style will be warm and modern, with a refined feel and classic forms.

### Building Features

Charleston Plaza will provide modern spaces customized to meet the specialized requirements of companies focused on **advanced industries**, such as artificial intelligence/machine learning, autonomous vehicles, life science, biotech, and climate/green industries. The new, **purpose-built** R&D buildings allow Charleston Plaza to better compete for tenants by differentiating from existing product, while the mixed-use aspect of the community will further enhance the project’s leasability. The buildings offer an array of features meticulously planned to cater to the specific demands of high-tech companies, innovative startups, and research-driven enterprises.

Advanced industries typically involve the use of some laboratory space or other small-scale manufacturing operations. However, the project will prohibit tenants that work with large volumes of hazardous materials, need heavy duty deliveries, or have biosafety classifications incompatible with a residential environment.

- **Structural Advantages:** One of the standout features of these new buildings is their impressive structural design. With generous ceiling heights and

exceptional load-bearing capacity, these facilities can accommodate a variety of heavy equipment and machinery essential for advanced industrial operations. Additionally, vibration control systems are integrated into the building framework, ensuring that sensitive equipment and precision tasks are not disrupted by external or internal movements.

- **Reliable Power Supply:** Power reliability is a cornerstone of these buildings. They are equipped with a high-capacity electrical system that can handle significant power demands, ensuring uninterrupted operations for even the most energy-intensive processes. Backup generators provide a fail-safe during outages, while clean power solutions, including renewable energy sources, are incorporated to meet sustainability goals and reduce environmental impact.
- **Advanced HVAC Systems:** The HVAC systems are designed to provide optimal climate control and air handling. Advanced air quality management ensures a healthy indoor environment, critical for both employee well-being and sensitive industrial processes. Vertical shafts facilitate efficient air distribution, maintaining consistent and controlled climates across all floors.
- **IT and Communications Infrastructure:** In today's digital age, robust IT and communications infrastructure is non-negotiable. These buildings boast high-speed internet and a robust, redundant communication network to ensure companies remain connected and operational at all times; facilitates high-speed data transfer and communication; and supports the seamless integration of advanced technologies.
- **Safety and Security Measures:** Safety and security are paramount in these buildings. State-of-the-art fire suppression systems are installed to protect both personnel and assets. Additionally, advanced security systems, including controlled access points, surveillance, and monitoring, ensure a secure environment for all occupants.
- **Logistics and Accessibility:** Efficient logistics are supported by well-designed loading docks and freight elevators. These facilities ensure smooth and efficient movement of goods and equipment, facilitating operations and minimizing downtime.
- **Flexibility and Scalability:** Designed with future growth in mind, the floors of these buildings are constructed for easy reconfiguration and expansion. This flexibility allows tenants to adapt spaces quickly for different uses or to integrate new technologies as they develop. The adaptable spaces ensure that the buildings can evolve with the tenants' needs, providing long-term value and functionality.

In conclusion, these purpose-built buildings are designed to support the City's commitment to fostering innovation and growth. By incorporating advanced structural features, reliable power supply, cutting-edge HVAC systems, robust IT infrastructure, comprehensive safety and security measures, efficient logistics, and flexible, scalable spaces, Charleston Plaza is perfectly positioned to attract and retain top-tier tenants in advanced industries, and anticipate future demands.

## 6.2 LANDSCAPE

### Open Space Principles



The project will provide approximately 1.0 acre of privately owned, publicly accessible ("POPA") community park and open space. Open spaces at Charleston Plaza will provide opportunities for a variety of activities, age groups, and user groups, and are designed with four key principles in mind:

- **Public and Welcoming:** Open spaces are public and welcoming to all. Maintaining the public open space as a POPA allows Presidio Bay and The Main Post to oversee maintenance and upkeep of the public realm, without burdening City's resources for maintenance or security. Additionally, private ownership provides the opportunity for the sponsor and management to coordinate and fund regular events and programming for the public to enjoy.
- **Cohesive Open Space Network:** Open spaces will feel part of a cohesive network, even when crossing a street or moving between blocks and areas of different character.
- **Variety of Scales and Uses:** The open space network will include diverse uses and experiences for neighbors and residents of all ages and abilities.
- **Integrated Infrastructure:** Landscape function and infrastructure needs will be cohesively designed and integrated. Stormwater treatment, easements, and emergency access are grouped and combined wherever possible, and seamlessly integrated into the open space network.



LANDSCAPE CHARACTER

### Landscape Character

Open spaces will be designed and landscaped thoughtfully, with biodiversity, comfort, and sustainability in mind:

- **Streetscape Character:** Streets and sidewalks at Charleston Plaza will be pedestrian- and bicycle-friendly. Street trees selected from the Mountain View street tree list will be cultivated throughout, providing shade and comfort, along with public seating at regular intervals.
- **Landscape Rewilding:** The project will embrace the principles of landscape rewilding to restore and enhance natural ecosystems within the urban environment. This approach allows natural processes to shape the landscape, promoting self-sustaining habitats that support a diverse range of flora and fauna. By integrating rewilding practices, the project aims to create vibrant, dynamic green spaces that contribute to ecological resilience, climate adaptation, and enhanced urban biodiversity.
- **Trees:** Large and medium-sized shade trees throughout the streetscape and open space network will provide shade, shelter for birds and other wildlife, and reduce the urban heat-island effect. Selected tree species will be drought-tolerant, non-invasive, adaptable to urban conditions, and positioned to avoid interference with power lines and other infrastructure.
- **Planting and Biodiversity:** Ground-level planting will consist of resilient, non-invasive species and pollinators that are appropriate to their particular urban context. A diverse palette of drought-tolerant native and climate-adapted species will be selected with the goal of improving biodiversity and increasing habitat

for wildlife. Plants will be selected for their adaptability to site conditions and the function of each space, including foot traffic and active and passive uses.

- **Heritage Trees:** There are 21 heritage trees within the project boundary, all Coast Redwoods. The proposed site plan will potentially allow for the protection and preservation of 19 of these trees. This assessment will be verified upon more detailed design during the entitlement process.

### Open Space Features

The Charleston Plaza site plan is organized around a series of active, community-centered open spaces, governed by six key site design principles:

- **Public Park and Community Plaza:** The project provides a buzzing hub of activity through lush, multi-purpose park spaces that invite current and future neighbors to picnic, play, and relax. A flexible shaded plaza for community events and activities, lined with shops and restaurants, will offer a new meeting place for the district and cater to both visitors and residents. Just one block away from E. Charleston Road and connected by the Charleston Greenway, the Public Park and Community Plaza will be comfortably sheltered from the noise, heat, and traffic of surrounding roadways.

Vehicles will be limited to perimeter streets, providing easy access to all blocks, while reserving the heart of the district for pedestrians to enjoy and linger. The Community Plaza includes a multi-purpose amphitheater, ping pong tables and other games, and a children's play area.

- **Greenway:** A linear park, accessible from E. Charleston Road, leads pedestrians, cyclists, and cars into the new district. The Greenway will be lined with restaurants on its east side and shops on its west side, to encourage an active and safe environment throughout the day and evening. A protected bike lane will connect directly to E. Charleston Road, and provide direct access into the district under the shade of the Greenway tree canopy. Finally, functional seating and playscapes will be integrated into the Greenway design, providing places for children and adults alike to engage and discover the new district.
- **Pocket Park:** The northern greenway pocket park will create an everyday amenity for Mountain View neighbors. It will serve as an oasis to enjoy a quick lunch, indulge a pet at the fenced dog park, or to pause before pick-up at the nearby childcare center, fulfilling a critical need in the ecosystem of neighborhood amenities.
- **Paseos:** The paseos, or public boulevards, will provide a moment of respite and connection away from the hustle and bustle of the park and plaza. The paseos will be lined with a mix of innovative private-public open spaces in building ground floors; flexible live-work units for residents looking for a place to jump-start new creative endeavors; and quiet sheltered residential stoops and porches for ground-floor units.
- **Courtyards:** Private courtyards complete the open space network at Charleston Plaza, providing more intimate spaces for residents and co-workers to gather. Elevated courtyards will be scaled to complement the public realm, providing an additional level of greenery and activity to Charleston Plaza.
- **Rooftop Overlook:** The rooftop overlook, situated on top of the public garage, will include a bar or restaurant, and offer a place to host events for friends and family, and enjoy views of the surrounding landscape.

### 6.3 PHASING STRATEGY

The project will be delivered in phases with a mix of uses included in each phase. The phasing strategy will prevent oversaturating the market with supply of a given use. Phasing will also enable Presidio Bay Ventures to refine building features, amenities, and technical specifications of the later phases based on shifting market dynamics and leasing feedback. A phasing plan will be developed as part of the entitlement process.

### 6.4 SUSTAINABILITY FEATURES

- As a long-term owner of the properties we develop, Presidio Bay Ventures is committed to environmental, social, and governance (ESG) principles, creating a higher-quality experience for residents and commercial tenants to enhance their well-being.
- Sustainably sourced and designed buildings will integrate state-of-the-art features and operating systems to minimize carbon footprint, conserve energy and water and incorporate biodiversity.
- The project will embrace best practices for health and safety and human well-being, optimizing natural light, fresh air, and social connections in the built environment. Charleston Plaza will link indoors to outdoors through landscaped parks and plazas, walking and bike paths, and strategies to mitigate traffic.
- Metrics the project is targeting that focus on improving, enhancing, and safeguarding the health and well-being of tenants and residents include LEED, Fitwel, USRC, GRAC, Energy Star Rating and Wired Score.
- The project will target LEED Gold based on the U.S. Green Building Council standards, through such features as water recycling and energy-efficient design, including solar panels, stormwater treatment systems, EV charging stations, and a shared parking strategy.
- The residential buildings will be all-electric, and the project will strive to develop the commercial buildings as all-electric where feasible, and subject to the confines of the City's infrastructure and PG&E capacity. This initiative aims to reduce carbon emissions and promote sustainability above and beyond Mountain View's current standards. Future residents will benefit from high-quality, eco-friendly homes that support the city's carbon reduction goals.
- The proposed redevelopment presents a unique opportunity to mitigate the risks associated with the sea level rise and enhance the overall resilience and safety of the area. Strategies include elevation of the structure, flood protection measures, green infrastructure that incorporates bioswales, permeable pavement, and stormwater management.
- Finally, the project will take proactive measures to reduce site vulnerability by creating infrastructure that can withstand future climate-related challenges, such as sea-level rise, increased storm intensity, and changing precipitation patterns. These measures will create a safer, more resilient and sustainable built environment for the current and future generations.



# 7

## Mobility, Parking & Transportation Improvements

- 7.1 E. Charleston Road Improvements
- 7.2 Shared Parking Strategy
- 7.3 Parking Supply





VISION

## Mobility, Parking & Transportation

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### 7.1 E. CHARLESTON ROAD IMPROVEMENTS

The project will provide significant upgrades along E. Charleston Road to improve the overall aesthetic and pedestrian experience of the street, and provide landscaping, safety, accessibility, mobility, and connectivity enhancements. These improvements will be identified in collaboration with City staff, and are anticipated to include, but not be limited to, the following:

- The project seeks to transform E. Charleston Road from an inhospitable traffic corridor to an attractive and generously landscaped streetscape with the addition of a 12' wide sidewalk and planting zone lined with trees along the project frontage.
- To improve accessibility, the project will modify all four corners of the intersection curb ramps at the E. Charleston Road/Independence Avenue intersection to be two-directional ramps.
- To improve safety, the project will convert existing crosswalks to high-visibility thermoplastic crosswalks, with advance stop bars or yield lines and applicable signs; and upgrade crosswalks at E. Charleston Road and Independence Avenue.
- The project will remove street parking along the frontage of E. Charleston Road to enable the installation of a buffered bike lane.
- To improve bike access, the project will add Class II green bike lanes on E. Charleston Road along the property frontage, providing a buffer between bikes and cars and bike crossings and skip boxes to improve cyclist safety.
- To improve connectivity to the site, Presidio Bay Ventures proposes the removal of parking on Independence Avenue between Leghorn Street and E. Charleston Road and adding Class II green bike lanes.

### 7.2 SHARED PARKING STRATEGY

Presidio Bay Ventures retained transportation planning firm Hexagon Transportation Consultants to conduct a preliminary review of the proposed project and advise on the parking strategy. Hexagon concluded that the project can mitigate traffic impact and support a reduced parking count through

a shared parking strategy and implementation of a Transportation Demand Management strategy.

Each of the five, seven-story, residential buildings will include two levels of above-ground parking to serve building residents. Parking in the four apartment buildings is anticipated to be unbundled. Each of the two, eight-story, office/R&D/lab buildings will have two levels of above-ground parking as well. In addition, the project includes a seven-story, 305,000 sq. ft., stand-alone parking garage serving commercial tenants during work hours. The garage will also provide public parking for retail uses, for visitors to the Public Park and Community Plaza, and for residential parking, as needed.

Implementing a shared parking strategy will allow the project to optimize parking supply between the uses, thereby reducing the overall parking required to serve the needs of the project. A shared parking approach allows for the creation of more open space, fostering a more inviting and vibrant walkable environment for residents and visitors. The strategic placement of the parking structure adjacent to the Public Park and Community Plaza, along with retail and amenity programs, fosters a welcoming environment and serves the retailers' need for proximity to parking.

The garage will primarily serve the commercial tenants, retail customers, and other visitors to Charleston Plaza. Commercial, retail, and residential tenants will access the garage with digital parking permits. Visitors parking will be access-controlled with two-hour free parking and validation measures. There will be no assigned parking within the parking garage. To some extent, the garage will self-regulate as the commercial, residential, and retail users each have differing peak hours, allowing sufficient space for each use during its busy periods.

The proposed stand-alone, seven-story, above-ground parking structure will serve multiple purposes:

- Commercial (office/R&D/lab) tenant parking.
- Public access to the public plaza and retail areas.
- Residential parking during off-peak commercial hours, if needed.

### Parking Allocation & Access Control

- The project will implement a parking management system that can track and control access to the parking structure based on user groups and time of day.
- Parking permits or digital access will be given to residents and office tenants.

- The structure will provide public access through hourly or daily parking rates during designated public use times.
- Wayfinding signage will be installed at each entry point to efficiently direct patrons to the parking garage.
- A communication system will be provided to inform users of available parking times and spaces.

### Optimization & Flexibility

- Management will conduct continuous monitoring of the usage patterns to adjust the parking allocation strategy as needed to maximize efficiency.
- The project will evaluate the potential for dynamic pricing to manage demand and ensure flexibility.

### Communication & Coordination

- There will be regular communication with all stakeholders (residents, office tenants, retail tenants, public) to inform them of parking policies, changes, and available space.
- A mechanism will be set up to solicit feedback to address issues or concerns regarding the parking arrangement.

### Implementation

- During entitlements, the project will retain a traffic consultant to continue to assess and advise on the parking demand strategy.
- During construction, the necessary infrastructure for access control, monitoring, and enforcement will be installed.
- A communication plan will be developed to inform all stakeholders of the new parking arrangement.
- A parking manager will be assigned for the day-to-day operations and enforcement of the shared parking structure.
- The parking manager will regularly review the parking strategy based on usage data and shareholder feedback. The manager will report regularly to stakeholders on the performance and make adjustments as needed to the parking strategy.
- Parking allocations, access times, and policies will be adjusted based on observed demand feedback.
- The project will explore opportunities for further reduction of parking spaces by promoting sustainable transportation options and monitoring their impact on parking demand.

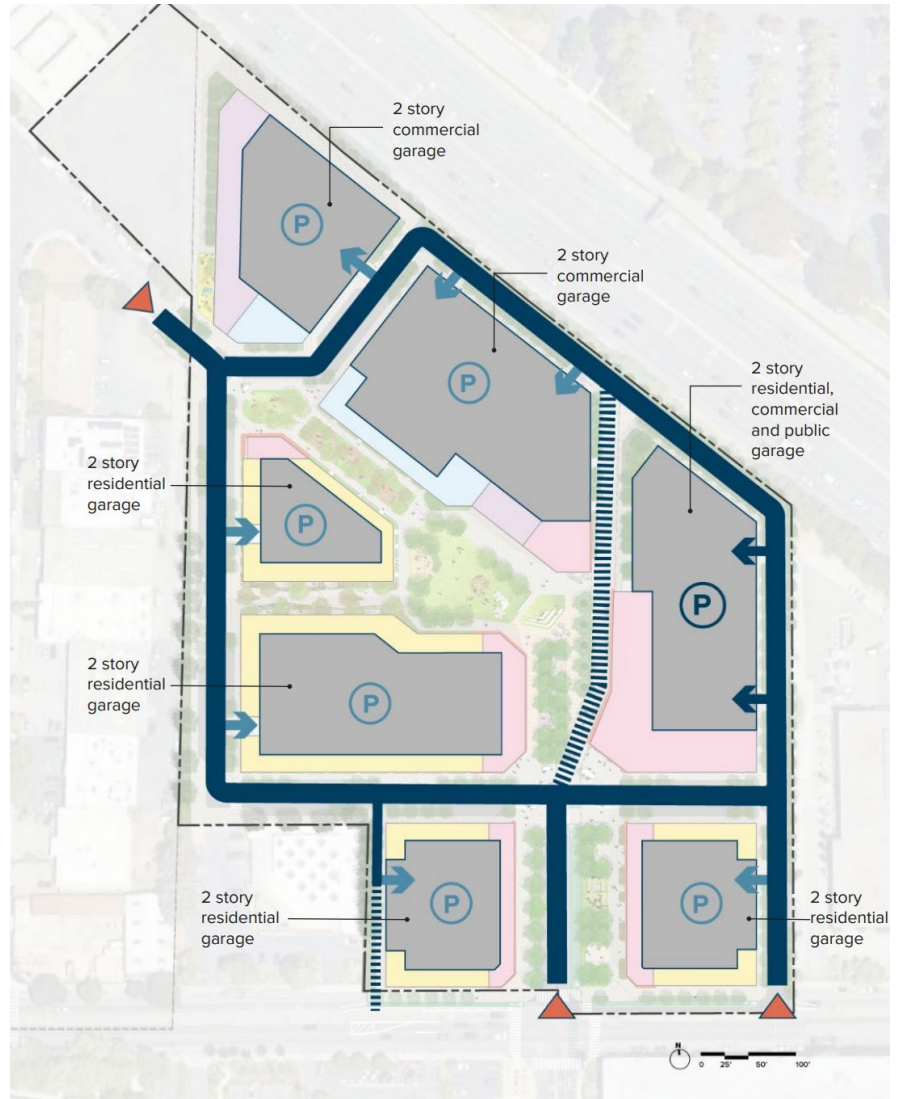
**Notes:**

- Quantity of parking spaces proposed are calculated assuming podium parking spaces average 400 GSF each and structure parking spaces average 350 GSF each.
- Precise unit mix is unknown at this time. For the purposes of the parking calculations, 60% of the units are assumed to be studio and 1 bedroom and 40% of the units are two and three bedrooms.
- Residential assumption based on average unit size of 850 GSF.
- Precise use of proposed retail space is unknown at this time. For the purposes of the parking calculations, the proposed retail component was assumed to be retail stores for general merchandise.
- Precise use of proposed community space is unknown at this time. For the purposes of the parking calculations, the proposed community component was assumed the same as commercial use.
- All Retail is parked within the parking structure.
- EV/Loading/Bike Parking/ Carpool: The project will propose a strategy for these items that is more than adequate for a project of this scale.

**7.3 PARKING SUPPLY**

The following is a summary of the proposed parking ratios for all uses in the project. These ratios are below the current code requirements. But by implementing a shared parking strategy, the project will provide an efficient and flexible parking solution that meets the needs of all users, while reducing the overall parking footprint and adhering to urban development goals.

**Parking Site Plan**



-  Vehicular access
-  Emergency lane
-  Site Access
-  Public Parking
-  Public Parking Entrance
-  Resident & Tenant Parking
-  Resident & Tenant Parking Entrance



**Proposed Parking**

Use	Ratio	# of Parking Stalls
Office	2.25 spaces per 1,00 GSF	1,029
Retail	4.0 spaces per 1,00 GSF	120
Residential (MR)	1.0 per unit	382
Residential (BMR)	0.5 per unit	34

**Total 1,565**