

ACCOMMODATION RECORDING

REQUESTED BY:

First American Title Insurance Company
National Commercial Services

**AND WHEN RECORDED
RETURN TO:**

Lease Administrator
LinkedIn Corporation
845 West Maude
Sunnyvale, CA 94085

This document is exempt from payment of a
recording fee pursuant to California
Government Code Section 27383 and 27388.1.

(Space Above Line for Recorder's Use Only)

APNs: 165-38-009 and 165-38-001

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This **FIRST AMENDMENT TO DEVELOPMENT AGREEMENT** (this "**First Amendment**") is made and entered into by and between the **CITY OF MOUNTAIN VIEW**, a California charter city and municipal corporation (the "**City**"), and **LINKEDIN CORPORATION**, a Delaware corporation ("**Owner**"), pursuant to Government Code Section 65864 *et seq.* and Section 36.54 of the Mountain View City Code ("**Development Agreement Legislation**").

RECITALS

A. In order to strengthen the public planning process, encourage private participation in comprehensive planning, and reduce the economic costs of development, the California Legislature enacted the Development Agreement Legislation, which authorizes the City and any person holding a legal or equitable interest in the subject real property to enter into a development agreement, establishing certain development rights in the property, which is the subject of the development project application.

B. Pursuant to the Development Agreement Legislation, the City has adopted procedures and requirements for consideration of development agreements, including amendments thereto, which were codified in Section 36.54 *et seq.* of the Mountain View City Code ("**City Code**"). This Amendment has been processed, considered, and executed in accordance with such procedures and requirements.

C. Owner has a legal interest in certain real property located in the City consisting of approximately 28.7 acres and commonly known as 1100 and 1200 West Maude Avenue, and 700, 760, 770, 780, 790, 800, and 810 East Middlefield Road (collectively, “**Property**”).

D. City and Owner entered into that certain DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF MOUNTAIN VIEW AND LINKEDIN CORPORATION FOR THE LINKEDIN MIDDLEFIELD CAMPUS, dated March 10, 2019, and recorded in the Official Records of Santa Clara County (“**Official Records**”) on September 9, 2019 as Document No. 24274803 (“**Development Agreement**”). The Development Agreement, which remains in full force and effect, was adopted by Ordinance No. 16.18 on December 11, 2018. The Effective Date of the Development Agreement is January 10, 2019. All initially capitalized terms used but not defined herein shall have the meanings given to them in the Development Agreement.

E. Pursuant to Section 1.3 (Expiration Date) of the Development Agreement, the initial Term of the Development Agreement was seven (7) years with an Expiration Date of January 10, 2026. In accordance with Section 6.3 (Extension of Term Due to Moratoria) of the Development Agreement, the initial Term was extended for 48 days due to the pandemic-related moratorium on construction imposed in 2020, resulting in a new Expiration Date of February 27, 2026.

F. The Expiration Date was subsequently extended to February 27, 2029 under Section 1.3 of the Development Agreement, which provides Owner with a one (1) time extension for up to three (3) years if Owner has obtained a Certificate of Occupancy for at least one (1) of the new Buildings to be constructed on the Property, subject to written notice and payment of an extension public benefit payment of One Hundred Fifty Thousand Dollars (\$150,000.00). By written notice dated January 26, 2022, Owner has obtained the required Certificate of Occupancy, remitted the public benefit payment, and exercised its right to extend the Term of the Development Agreement for an additional three-year period.

G. The Development Agreement establishes vested development rights to approximately 612,033 square feet of net new floor area comprised of three (3) new office buildings and two parking structures. To date, Owner has completed Phase 1 of the Project, which is an office building with 182,542 net new square feet, or 29.8% of the total entitled net new floor area. Phase 2 of the Project consists of two (2) additional office buildings with 429,491 square feet of net new floor area. As described in Recital K(1) and (2) below, as part of Phase 1, Owner has made payments for certain public benefits, the amount of which payments exceeds the amount that was due on a pro rata basis for the office building completed in Phase 1. The extension of the Term pursuant to this Amendment will allow for the remaining public benefit payments to be paid in connection with the completion of the remaining 429,491 square feet of net new floor area in Phase 2.

H. Due to delays in Owner’s redevelopment efforts related to the Covid-19 pandemic, supply chain shortages, labor issues, evolving market conditions and Owner’s need for office space, interest rate and operating expense increases, and other factors beyond Owner’s control, Owner desires to amend the Development Agreement and satisfy the condition precedent stated in Section 4 below to extend the Term of the Development Agreement so that it has sufficient time to utilize the vested development rights for the remaining 429,491 square feet of net new floor area

in Phase 2. Such extension would extend the Term for an additional five (5) years, which would result in a total Term of 15 years from the Effective Date, and a new Expiration Date of February 27, 2034.

I. Section 6.7 (Amendment by Mutual Consent) of the Development Agreement provides that it may be amended in writing by mutual consent of the parties, subject to approval by the City Council, and in accordance with the procedures of State law and City Code. Government Code Section 65868 authorizes amendments by mutual consent of the parties to the agreement, subject to noticing and hearing requirements in Government Code Section 65867 and subject to findings of consistency in Government Code Section 65867.5. City Code Section 36.54.40(a) authorizes either party to propose an amendment to a development agreement.

J. The purpose of the Development Agreement and this First Amendment is to further facilitate the implementation of the General Plan through the development of the Project, thereby realizing the public benefits to the City and private benefits to Owner described in the Recitals in both the Development Agreement and the First Amendment. The development of the Project requires a major investment by the Owner in making certain substantial payments to the City, including, without limitation, the East Whisman Development Impact Fees, Housing Impact payments, school district fees, plan documentation fees, payments to the Department of Public Works, and a public benefit payment in consideration of the additional floor area ratio (FAR) granted to the Project. Owner would be unable to make and realize the benefits from such commitments of land and resources without the assurances of a realized Project provided by this First Amendment. The City has determined that the granting of such assurances is necessary to enable the Owner to undertake the development of the Project and thereby provide and achieve the public purpose and the benefits of the Project. These benefits include furthering the policies in the General Plan to create jobs and improve the City's jobs/housing balance and economic development, creating an employment center that will enhance the image and identity of Mountain View, and providing Owner with sufficient certainty and predictability in the development process to induce the Owner to incur substantial commitments to construct at its sole expense certain public improvements required by the City in connection with the Project, including, without limitation, sidewalks, roads, streets, curbs, gutters, medians, traffic signals, water, sewers, storm drains and a cycle track along the Hwy 237 Frontage Road.

K. Owner has demonstrated its commitment to completing Phase 2 of the Project in the following manner:

1. Under Condition of Approval 62 for the Project, Owner is required to pay the City a total of \$11,000,000 as a public benefit for Bonus FAR for the Project. Of this amount, \$5,500,000 was paid before commencement of the construction of Phase 1, representing 50% of the obligation, even though only 29.8% of the entitled floor area was constructed in Phase 1. This results in a \$2,200,000 pre-payment of this public benefit payment attributable to Phase 2. The remaining public benefit fee balance of \$5,500,000 will be paid prior to the issuance of Phase 2 building permits;

2. Under Section 3.1(b) (Future East Whisman Development Impact Fees) of the Development Agreement and Condition of Approval 61, Owner is required to pay East Whisman Fees, notwithstanding that the City had not yet adopted a development impact

fee ordinance for the East Whisman Precise Plan area as of the Effective Date. The Development Agreement established the impact fee based on an estimated amount of \$31.05 per net new square footage of floor area. The East Whisman Impact Fee was subsequently established to be \$10.75 per square foot of net new gross floor area. The Development Agreement provides that if the East Whisman Fees as formally established are less than \$31.05 per square foot, then Owner will be entitled to a credit against future East Whisman Fees payable by the Project. At the initiation of Phase 1, LinkedIn paid East Whisman Fees of \$5,667,929.10. Based on the current (Fiscal Year 2025-26 City of Mountain View Fee Schedule) East Whisman Fees of \$12.27 per square foot, the City received an overpayment of approximately \$3,428,138.76 in East Whisman Fees for Phase 1, equivalent to approximately 279,392 square feet of net new square footage of floor area, which amount will be credited towards the East Whisman Development impact fee payment. The East Whisman Fees due for Phase 2 of the project are estimated to be based on approximately 150,099 square feet of net new square footage of floor area, and are estimated to total approximately \$1,841,714.73;

3. Under the Conditions of Approval for the Project, Owner is required to construct at its sole cost certain public improvements required by the City in connection with the Project including, without limitation, sidewalks, roads, streets, curbs, gutters, medians, traffic signals, water, sewers, storm drains and a cycle track along the Hwy 237 Frontage Road. Owner has completed all of the public improvements, except the cycle track. The cost of the public improvements completed in Phase 1 but not required for Phase 1 is approximately \$7,000,000. By doing so, Owner has made a substantial investment benefiting the City beyond what would have been required under Phase 1 alone. The cycle track will be installed during Phase 2 construction, completing all public improvement obligations associated with the Project;

4. Under Conditions of Approval 7, 8 and 9, Owner is required to maintain certain areas and improvements available to the public as publicly accessible, privately owned open space, including, without limitation, pedestrian sidewalks, walkways, plazas and the large landscaped open space on the East Middlefield Road frontage. As part of the construction of Phase 1, Owner has completed approximately 50% of the publicly accessible open space improvements for the Project, which has been available to the public for its use and enjoyment; and

5. In January 2019 and prior to the issuance of building permits for Phase 1, Owner established for the benefit of the City a \$10,000,000 revolving loan for the purpose of financing the development of below-market rate housing within the City. This amount is \$5,200,000 more than Owner is obligated to pay for housing impact fees for Phase 1 of the Project, representing a significant pre-payment of housing impact fees in anticipation of Phase 2.

L. By this First Amendment, City and Owner desire to amend the Development Agreement to reflect the foregoing, in accordance with the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and Owner hereby agree as follows:

1. Incorporation of Recitals. The Recitals to this Amendment are true and correct and incorporated herein as if set forth in full.

2. Extension of Term. Section 1.3 of the Development Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

1.3 **Expiration Date**. The initial Term of the Development Agreement commenced on the Effective Date (January 10, 2019) for a seven (7) year period, with an initial expiration date of January 10, 2026. The initial expiration date was subject to an automatic extension for 48 days to February 27, 2026, and was subsequently extended by an additional three (3) year period to February 27, 2029 pursuant to the terms of the Development Agreement and mutual consent of the parties. Except as the Term may be extended in accordance with Section 6.3, the Term of the Development Agreement pursuant to this First Amendment shall expire on February 27, 2034 (“**Expiration Date**”).

Notwithstanding the foregoing, if, prior to the Expiration Date, Owner has caused a building permit for the Project to be issued, commenced construction pursuant thereto, and thereafter diligently maintained such building permit in active status in accordance with the applicable provisions of the California Building Code and any applicable local amendments, then Owner’s vested rights under this Development Agreement shall vest upon commencement of construction and shall survive the expiration of this Development Agreement.

For purposes of clarification, (i) vesting shall occur only upon issuance of a building permit for new construction and commencement of construction authorized thereby, and approval of a building permit application alone shall not constitute vesting; (ii) following vesting, the vested rights granted under this Development Agreement shall apply to and remain effective for the entirety of the Project, including all buildings, phases, and improvements authorized by the approved Project approvals and building permit, notwithstanding that construction may proceed in phases or one building at a time; (iii) vested rights for the entire Project shall continue in full force and effect so long as Owner maintains at least one active building permit for new construction and continues construction activity sufficient to prevent expiration or invalidation of such permit under the applicable provisions of the California Building Code and any applicable local amendments; and (iv) in all cases, the vesting of rights shall not exceed beyond 10 years from the issuance date of the first building permit used for purposes of vesting. The completion, suspension, or delayed commencement of construction of any individual building or phase of the Project shall not, by itself, terminate or diminish the vested rights applicable to the remainder of the Project.

3. Adoption of Ordinance. This First Amendment was approved by the City Council of the City by way of Ordinance No. _____, which was finally adopted on _____, 2026 and became effective thirty (30) days thereafter (“**First Amendment Effective Date**”).

4. Condition Precedent. Notwithstanding any provisions to the contrary, this First Amendment shall be effective upon satisfaction of the following condition precedent: receipt of payment in the amount of One Million Six Hundred Thousand Dollars (\$1,600,000.00) by City from Owner within sixty (60) days after the First Amendment Effective Date.

5. No Other Modifications. Except as set forth herein, the Development Agreement is and shall remain in full force and effect and unamended. The Development Agreement and this First Amendment shall hereafter be collectively referred to as the Development Agreement. The Development Agreement, as amended herein, integrates all of the terms and conditions of agreement between the parties and supersedes all previous agreements between the parties with respect to the subject matter herein.

6. Scope of Amendment. To the extent that any inconsistency arises between the Development Agreement and this First Amendment, the terms of the Development Agreement shall be controlling unless expressly stated otherwise.

7. Interpretation. The parties acknowledge that this First Amendment is the product of negotiation and compromise on the part of both parties, and the parties agree, that since all have participated in the negotiation and drafting of this First Amendment, this First Amendment shall not be construed as if prepared by one of the parties, but rather according to its plain and fair meaning as a whole, as if all parties had prepared it.

8. Recordation. No later than ten (10) days after this First Amendment is fully executed and acknowledged by both Parties, the Clerk of the City shall record, at Owner’s expense, a copy of this First Amendment in the Official Records. Owner shall be responsible for all recordation fees, if any.

9. Severability. If any term or provision of this First Amendment, or the application of any term or provision to a specific situation, is found to be invalid, void, or unenforceable, the remaining terms and provisions of the Development Agreement and this First Amendment shall continue in full force and effect.

10. Signatures. The individuals executing this First Amendment represent and warrant that they have the right, power, legal capacity, and authority to enter into and execute this First Amendment on behalf of Owner, including all persons or entities with a legal or equitable interest in the Property and the City. This First Amendment shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Signatories shall defend, indemnify, and hold harmless the City, and its agents, officers, and employees from any challenge related to the authority of any person or persons signing this First Amendment.

11. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.

12. Further Assurances. Each of Owner and City shall, when requested to do so by the other party, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered any and all such further documents and do any and all other acts as may be necessary to carry out the intent and purpose of this First Amendment.

[Signatures on Following Pages]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed as of the First Amendment Effective Date.

NOTARY REQUIRED ON ALL SIGNATURES

“OWNER”

LINKEDIN CORPORATION,
a Delaware corporation

By: _____
Name:
Title:

Taxpayer ID No. 47-0912023

[Signatures Continue on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed as of the date first above written.

"CITY"

CITY OF MOUNTAIN VIEW,
a California charter city and municipal
corporation

By: _____
City Manager

By: _____
City Clerk

APPROVED AS TO CONTENT:

Name:
Title:

FINANCIAL APPROVAL:

Finance and Administrative
Services Director

APPROVED AS TO FORM:

City Attorney

STATE OF CALIFORNIA)
) ss.
COUNTY OF SANTA CLARA)

On this ___ day of _____, 2026, before me, _____,
Notary Public, personally appeared _____, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

