# **Community Development**



#### **STAFF REPORT**

Planning Commission
Meeting Date: 7/22/2019
Staff Report Number: 19-049-PC

Choose an item. Study Session/HuHanTwo, LLC/201 El Camino Real

#### Recommendation

Staff recommends that the Planning Commission review and provide feedback on a proposal to demolish an existing one-story commercial building and one-story multi-family residential building and the construction of a new three-story mixed-use building with below-grade parking. The building would consist of medical office, retail, and restaurant uses on the first floor and 12 residential units on the second and third floors in the SP-ECR/D (El Camino Real/Downtown Specific Plan) zoning district. The project also includes two townhouses to be built in an adjacent property located in the R-3 (Apartment District) zoning district. The project is anticipated to ultimately require the following actions:

- 1. **Public Benefit Bonus**, with the benefit consisting of rounding up a fractional BMR unit requirement to incorporate two onsite BMR units into the project;
- 2. **Environmental Review** to analyze the project's consistency with the Downtown Specific Plan Environmental Impact Report (EIR) to determine the appropriate level of environmental review and analyze any potential additional environmental impacts of the project;
- Architectural Control to review the design of the proposed buildings and associated site improvements;
- 4. Lot Merger to combine the SP-ECR/D lots and abandon a portion of Alto Lane;
- 5. Major Subdivision to create residential and commercial condominium units;
- 6. **Below Market Rate (BMR) Housing Agreement** to provide on-site BMR units in accordance with the City's BMR Ordinance for residential uses; and
- 7. Heritage Tree Removal Permits to remove three heritage size coast redwood trees.

Additional actions and entitlements may be required as the project plans are refined. No formal actions will be taken at this time. Staff is requesting the Planning Commission to review and provide individual Planning Commissioner feedback on the project, specifically the appropriateness of the fractional BMR unit as the public benefit, to the applicant and staff. The report identifies the following topic areas for the Planning Commission's consideration:

- Value of Public Benefit
- Commercial land use breakdown
- Architectural design and materials
- Alto Lane abandonment and public access easement
- Density
- Overall approach

More detail on the above list is included in the "Planning Commission considerations" section of the report. The Planning Commission's discussion and comments are not limited to the above list.

#### **Policy Issues**

Study sessions provide an opportunity for Planning Commissioners and the public to provide feedback on the overall project. Study sessions should be considered on a case-by-case basis, with comments used to inform future consideration of the project. The Planning Commission and City Council will ultimately consider whether the required findings for each individual requested land use entitlement can be made for the proposed project. Since the project contains a major subdivision, the Planning Commission is the recommending body to the City Council, who will take final action for the project. For the study session, Planning Commissioners should provide feedback on the adequacy of the Public Benefit Bonus proposal, as well as the design and other aspects of the proposed development.

At its June 11, 2019 meeting, the City Council discussed the possibility of directing the City Attorney to prepare an ordinance putting a moratorium on commercial development city-wide and all residential developments over 100 units in size in the Bayfront Area. The Council decided to not direct the City Attorney to prepare an ordinance placing a moratorium on development in the City. Instead, the City Council determined there is a need to review the ConnectMenlo General Plan and Zoning Ordinance Update and the Downtown Specific Plan to assess whether the documents reflect current community values, conditions, and needs. While the City Council and its subcommittees review the City's land use planning documents to outline potential modifications, which may include but are not limited to the allowed land uses, densities and intensities, and overall development caps, the City is obligated to continue to process development applications under the current adopted Zoning Ordinance, General Plan, and Specific Plan. If, as a result of the subcommittee work, the City Council adopts changes to the City's land use planning documents while this project is still in the pipeline, the proposed project could be required to make modifications to comply with those changes.

#### **Background**

### Site location

The project site consists of two SP-ECR/D zoned parcels, and a portion of Alto Lane to be abandoned between these parcels, with a total lot area of approximately 17,304 square feet, and currently contains a one-story (four-unit) commercial building that is approximately 6,032 square feet in size. Two of the commercial units are currently vacant, and a restaurant and a general personal services use occupy the other two units. The SP-ECR/D parcel to the west of Alto Lane is currently used as a private parking lot for the commercial building at 201 El Camino Real. The project site also comprises a 7,923-square-foot parcel that is zoned R-3, with a one-story, four-unit residential building and a detached accessory building. Combined, the project site is 25,227 square feet, and the existing buildings and site improvements would all be demolished as part of the proposed redevelopment of the project site.

For purposes of this staff report, El Camino Real (California State Route 82) is considered to have a north-south orientation, and all compass directions referenced will use this orientation. The project site is located at the northwest corner of El Camino Real and Cambridge Avenue. The project site is bounded by Cambridge Avenue to the south and El Camino Real to the east. The parcels to the west of the project site are located in the R-3 and R-2 (Low Density Apartment) zoning districts. Parcels to the north and south along El Camino Real are located in the SP-ECR/D zoning district, and parcels in closer vicinity to the project site along El Camino Real are located within the El Camino Real South-West (ECR SW) sub-district and the El Camino Real Mixed Use (ECRMU) land use designation, which is also the sub-district and land use designation for the non-R-3 portions of the site, respectively. A location map is provided as Attachment A.

#### **Analysis**

## **Project description**

The applicant is proposing to demolish the existing onsite commercial and multifamily residential buildings and construct a new three-story mixed-use building with below-grade parking and two detached two-story townhouses. The mixed-use building would consist of medical office, retail, and restaurant uses on the first floor and 12 residential units on the second and third floors. Two detached townhouses would be located on the R-3 zoned parcel adjacent to the mixed-use building. Table 1 provides the land use details for the subject property, including the permitted uses on the two differently zoned properties.

Table 1: Land Use Information							
	Existing Development	Proposed Development	Zoning Ordinance				
201 El Camino Real and SP-ECR/D Parcels							
Restaurant	1,506.4 SF	1,200.0 SF	N/A				
Personal Services	1,395.0 SF	N/A	N/A				
Retail	N/A	2,962.4 SF	N/A				
Medical Office	N/A	2,984.5 SF	8,652.0 SF*				
Stair and Common Areas	N/A	951.2 SF	N/A				
Commercial Square Footage	2,901.4 SF**	7,146.9 SF	25,956.0 SF***				
Residential Square Footage	N/A	17,580.8 SF	25,956.0 SF***				
Total Site Square Footage	6,032.2 SF	25,678.9 SF	25,956.0 SF***				
Residential Units	N/A	12 units	15 units				
612 Cambridge Avenue (R-3 Pa	rcel)						
Residential Square Footage	2,700.0 SF	3,564.5 SF	3,565.4 SF				
Accessory Buildings	300.0 SF	N/A	N/A				
Total Site Square Footage	3,083.0 SF***	2,213 SF	2,377 SF				
Residential Units	4 units	2 units	2 units				
Total Project Square Footage	9,115.2 SF	29,243.4 SF	29,521.4 SF				
Total Residential Units	4 units	14 units	17 units				

<sup>\*</sup> The maximum allowable medical office square footage on site is based on the Bonus level development, which is one-third of the maximum FAR, 25,956.0 square feet.

<sup>\*\*</sup> This existing total accounts for one restaurant use, one personal services use, and two vacant units currently on site.

<sup>\*\*\*</sup> The maximum allowable gross floor area (GFA) is based on the Bonus level of development (1.5

FAR), and includes all residential and commercial square footage.

The mixed-use building would have a J-shaped footprint with a landscaped courtyard along the rear of the mixed-use building, near the townhouses. The front and corner side of the mixed-use building (facing El Camino Real and Cambridge Avenue, respectively) would step down from three to two stories in height, apart from a building break along the side of the building facing Cambridge Avenue, where the massing would consistently remain three stories in height while recessed 20 feet from the property line.

The proposed site layout is designed with Cambridge Avenue as the primary access, with a driveway leading to the mixed-use building's main entrance and to the underground parking levels. All parking for the development, including the two detached townhouses, would be located in the underground parking garage which would be located beneath the mixed-use building. Table 2 provides summary of the details for the existing and proposed development, also highlighting the allowable development per the Specific Plan and R-3 zoning district.

Table 2: Development Summary								
	Existing Development	Proposed Development	Zoning Ordinance					
201 El Camino Real and SP-ECR/D Parcels								
Lot Area	17,304 SF	17,304 SF	17,304 SF					
Gross Floor Area (GFA)	6,000 SF	25,679 SF	Base: 19,034 SF (1.1 FAR)					
Gloss Floor Alea (GLA)	0,000 31	25,079 51	Bonus: 25,956 SF (1.5 FAR)					
Density	0 du/ac	30 du/ac	Base: 25 du/ac					
			Bonus: 40 du/ac					
Residential Units	0 units	12 units	Base: 9 units Bonus: 15 units					
Height	One Story	38 feet*	38 feet*					
	·							
Façade height	One Story	30 feet	30 feet					
612 Cambridge Avenue								
Lot Area	7,923 SF	7,923 SF	7,923 SF					
Gross Floor Area (GFA)	3,000 SF**	3,565 SF	3,565 SF					
Building Coverage	3,083 SF***	2,213 SF	2,377 SF					
Residential Units	4 units	2 units	2 units					
Height	One Story	26.2 feet	35 feet					
Total Project GFA	25,678 SF	29,243.4 SF	29,521.4 SF					

<sup>\*</sup> This height requirement exempts a four-foot parapet, which is also allowed with the maximum height.

\*\* The total existing GFA for the 612 Cambridge Avenue property includes a 300-square foot accessory building.

<sup>\*\*\*</sup> The total existing building coverage for the 612 Cambridge Avenue property includes a 300-square foot accessory building and an 83-square-foot roofed sitting area.

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The proposed development would be at an approximately 1.48 FAR at the Public Benefit Bonus level, just below the maximum of 1.5 FAR for Bonus level development, and would exceed the Base level density/intensity standards of 1.1 FAR in the ECR SW sub-district. The proposed building would adhere to the ECR SW sub-district height maximums, which have an overall limit of 38 feet, and a façade height limit of 30 feet for all façades, except interior side facades, as measured at the minimum setback. In addition, the proposed project would satisfy the common and private open space requirements on site. The project plans are included as Attachment B.

Square footage for circulation, such as stairs and elevators, is calculated toward the land uses that use it based on the ratio of square footage. For mixed-use projects, circulation that provided access to residential and commercial portions of the building would be included in the calculation for GFA by land use accordingly. The proposed project includes approximately 951 square feet of circulation that is not currently allocated to the appropriate land uses. As such, the proposed parking is currently below the required parking and would need additional refinement and revision. Staff will work with the applicant in the subsequent resubmittal to appropriately allocate these areas based on the land uses connected to these portions of the building and ensure compliance with the parking requirement accordingly.

The proposal requires architectural control review by the Planning Commission, including consideration of a public benefit bonus for an increase in Floor Area Ratio (FAR) and allowable residential density above the base level. As part of the project, three heritage sized coast redwood trees are proposed for removal, which are discussed in more detail in the Trees and landscaping section of the report.

#### Site layout

The site is generally long when viewed from El Camino Real, and the current commercial building at 201 El Camino Real is generally built up to the front, interior side, and corner side property lines, with the building setback in the rear approximately 19 feet, 6 inches to allow for parking adjacent to Alto Lane. Alto Lane would be eliminated, with portions of the roadway being abandoned and incorporated into the project and the neighboring property located at 241 El Camino Real. However, a new, 15-foot-wide public access easement is proposed between the mixed-use building and the townhouses to provide pedestrian and bicycle access to the neighboring 241 El Camino Real property, along with access to the proposed restaurant space. The R-3 property is currently nonconforming with respect to the left side setback, total building coverage, distance between main buildings on adjacent properties, and distance between accessory buildings. Setback information for the existing and proposed project is provided in Table 3 below.

Table 3: Setback Details					
	Existing Development	Proposed Development	Zoning Ordinance		
201 El Camino Real					
Front Setback	0.0 feet	7.0 feet	7 feet		
Rear Setback	19.6 feet	20.9 feet	20 feet		
Corner Side Setback	0.0 feet	7.0 feet	7 feet		
Interior Side Setback	0.8 feet	5.2 feet	5 feet		
612 Cambridge Avenue					
Front Setback	21.5 feet	20.0 feet	20 feet		
Rear Setback	26.9 feet	15.0 feet	15 feet		
Left Side Setback	4.0 feet	12.0 feet	10 feet		
Right Side Setback	13.2 feet	15.0 feet	10 feet		

In addition to the setbacks outlined above, the distance between the two proposed townhouses as currently proposed does not comply with the R-3 zoning regulations, which require a minimum separation distance of half of the height of the onsite buildings, which would be 26 feet, two and one-half inches. The project would need to be revised to comply with the separation requirement, as part of the future project review.

The proposed project would continue to contain limited setbacks along Cambridge Avenue and El Camino Real on the Specific Plan properties to comply with the setback requirement (minimum seven feet and maximum 12 feet). However, along the street frontages, the project would incorporate the enhanced sidewalks required by the Specific Plan. The ground floor of the site would include a medical office component at the corner of El Camino Real and Cambridge Avenue, a retail component along Cambridge Avenue, and a restaurant use located interior to the project site. The retail component of the site would have its main entry at the major modulation along the Cambridge Avenue façade. The restaurant use would be accessed from the proposed pedestrian access from Cambridge Avenue, between the townhomes and the mixed-use building. As stated previously in the Project description, the mixed-use building would be separated from the two townhomes by a pedestrian/bicycle pathway through the site. The below-grade parking would be accessed from Cambridge Avenue, adjacent to the pedestrian pathway and at the western edge of the mixed-use building. In addition, the proposed trash and recycling room would be accessed by the service provider from Cambridge Avenue adjacent to the driveway ramp to the underground garage. The proposed garage ramp would be screened from the pedestrian pathway by a low stucco wall.

#### Design and materials

As described in the applicant's project description letter (Attachment C), the applicant initially submitted a proposal with a Monterey-Spanish style but the project has been further refined over multiple iterations

while still retaining this architectural style. Since the first submittal, the applicant has removed a prominent rounded corner feature to relate to the round building located at 145 El Camino Real (located across Cambridge Avenue), and the applicant has added two detached townhouses in the R-3 lot located at 612 Cambridge Avenue. Forms, rooflines, details, and materials would appear similar to those found during the early twentieth century California's Spanish Revival. The roof form variations in hips and gables would relate well with one another and provide a comprehensive architectural design.

For the mixed-use building, the primary materials would include smooth texture stucco walls and clay tile roofing. The roofing would have a mix of red and brown colored terracotta tiles to provide a more traditional look, and would also contain some portions of glass barrel tiles as well. Walls are anticipated to be white ("pearly white") in color except at the rear portion of the building (west façade), where a tan color ("rodeo roundup") is proposed to provide a contrast along the building break. In addition to the color change for the rear portion of the mixed-use building along Cambridge Avenue, the rear portion would include curved parapet elements and curvilinear awnings to provide an architecturally different component. The rear portion would effectively appear as a separate building. The material and color variation would continue along the public access through the project site.

Two detached townhouses, along Cambridge Avenue, would be identical but configured inversely. The main materials would include smooth texture stucco walls and clay tile roofing, like the mixed-use building. Walls would be a cream color ("flickering firefly") consistently around the buildings, which would be slightly different than the mixed-use building stucco colors. The roof forms would be similar to the mixed-use building, incorporating both gables and rounded parapets, while adding hipped roof elements.

For all buildings on site, the windows would be framed with rough sawn timber, of a dark brown frame color ("truffle"), and the glazing would consist of bronze-colored aluminum mullions. Windows would have exterior applied rectangular subdivisions consistent with period fenestration. Both the mixed-use and town home buildings along Cambridge Avenue would have balconies overlooking the street. For both the mixed-use and town house buildings, façade colors may be further refined or modified through the process and the Planning Commission may wish to provide feedback on the proposed color scheme for the project at this time.

#### Planning commission design considerations

The City contracts with a design review consultant to assist in reviewing projects for compliance with the Specific Plan design standards and guidelines. The City's consultant has identified the following potential areas where the project design could be modified to improve compliance and overall architectural expression and staff will be working with the applicant to incorporate these potential modifications after the study session. The Planning Commission may wish to consider the following comments and provide direction and feedback to the applicant and staff.

- Add tile or other accent materials to the stucco color change from white to tan at the major modulation on the Cambridge Avenue façade to enhance the visual transition between forms.
- Further emphasize the minor modulation along Cambridge Avenue, specifically at the bedroom window for Unit 5, to accentuate the modulation from other windows/wall surfaces.
- To enhance the minor modulation along El Camino Real, refine the façade elements to present more

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- hierarchy and visually enrich the bay projections.
- Planning Commission could consider whether the retail entry (facing Cambridge Avenue) should have some tile or similar accents to the façade treatment to further supplement its visual prominence.

#### Required revisions for compliance

In addition, the project would also need to make additional revisions to comply with the zoning requirements in both the Specific Plan and R-3 zoned portions of the subject property. Staff will be working with the applicant to revise the project to comply with the Zoning Ordinance and Specific Plan. For the Commission's reference, staff has identified the following issues that will need to be addressed with future plan set submittals:

- The building projections value needs to be recalculated along Cambridge Avenue to include all second-story balconies as a façade projection, including the minor modulation in the primary façade. With these revisions, the total area of all building projections appear to still not exceed 35% of the primary building façade area, which will need to be further revised.
- The project plans have not yet demonstrated transparency diagrams or calculations at this time. Staff would review and confirm compliance as the plans get further refined.

The project plans do not currently identify window/storefront dimensions to demonstrate at least six inches of separation recessed from the primary building façade, but the first floor plan appears to indicate compliance for most storefronts.

#### Parking and circulation

The proposed development includes 59 parking spaces, all to be provided within the two-level below-grade parking levels beneath the mixed-use building. This parking structure would also house the required parking for the two detached townhouses. The residential parking component would utilize stackers, which have been proposed on a number of other projects, and staff believes these are acceptable for this application. The applicant has acknowledged that their current parking provided would not satisfy the required parking for the site, given the fact that portions of the stairways and elevator have not been calculated to account for the multiple use types. It is likely that at least one additional parking space may be required based on the proposed development. The project would need to be revised with the next submittal to accurately calculate onsite parking based on any updates to the land uses and parking garage. Additionally, the applicant could consider a shared parking analysis to identify whether parking would be sufficient given the proposed mix of land uses for the project, as permitted by the Specific Plan. Any potential shared parking analysis would be subject to review and approval of the City's Transportation Division. Table 4 provides a breakdown of the specific parking requirements and provisions on site, based on the varied zoning districts and use types.

Table 4: Parking Required and Provided						
Use Type	Square Footage	Parking Rate	Parking Required	Parking Provided		
Mixed Use – Medical Office	2,984.5 SF	4.5 spaces per 1,000 SF	13.4 spaces	13 covered spaces		
Mixed Use – Retail	2,962.4 SF	4 spaces per 1,000 SF	11.8 spaces	12 covered spaces		
Mixed Use – Restaurant	1,200.0 SF	6 spaces per 1,000 SF	7.2 spaces	7 covered spaces		
Mixed Use – Residential	17,580.8 SF	1.85 spaces per unit	22.2 spaces	22 covered spaces		
R-3 Townhouses	3,564.5 SF	2 spaces per unit*	4 spaces	4 covered spaces		
Total	25,678 SF		59 spaces**	59 covered spaces		

#### Notes:

- \* For the R-3 zoning district requirement, each unit is required to provide two parking spaces, with at least one of the spaces being covered.
- \*\* This total parking required does not account for 951.2 square feet of common stair and elevator areas, of which portions may be considered as additional non-residential floor area that may trigger additional required parking.

Primary access would be from Cambridge Avenue, via a driveway that circulates under the mixed-use building's footprint. There are two staircases and one elevator for non-vehicular access to the below grade parking structure. One staircase is located in the northeast corner of the building and is adjacent to the medical office frontage along El Camino Real, while the elevator and other staircase can be accessed between the trash and recycling enclosure and restaurant space.

As a component of the Specific Plan transportation requirements, the proposed project is required to provide six short-term bicycle parking spaces on site. The applicant has chosen to provide the required short-term bicycle parking in the public right-of-way, with two two-bicycle racks proposed along the sidewalk of Cambridge Avenue and one two-bicycle rack proposed along the sidewalk of El Camino Real. The Planning Commission should provide guidance on whether or not the locations of the short-term bicycle parking are appropriate.

Vehicular and pedestrian access would be possible around the entire perimeter of the mixed-use building, via a paved pathway. In addition, to address the removal of Alto Lane, a 15-foot public access easement, containing a landscaped path, would allow for pedestrian and bicycle access to the 241 El Camino Real property and additional neighboring properties to the north.

#### Major subdivision

The applicant has indicated that they are pursuing a major subdivision for the proposed project to create 14 condominium residential units, including the two R-3 townhouses, and one condominium commercial unit on two legal lots. The tentative map for the major subdivision would enable the abandonment of Alto Lane and the merging of the two SP-ECR/D parcels. It is likely that the commercial components of the proposed project would be mapped as one unit but it also possible that these may be subdivided into multiple commercial units. Further refinement would be needed for this process. This major subdivision would require Planning Commission review and recommendation to the City Council for action.

#### Trees and landscaping

The applicant has submitted an arborist report (Attachment D), detailing the species, size, and conditions of the heritage and non-heritage trees on site. The report discusses the impacts of the proposed improvements and provides recommendations for tree maintenance and the protection of some trees, based on their health. As part of the project review process, the arborist report was reviewed by the City Arborist.

Based on the arborist report, there are nine heritage trees located within the subject property, which are summarized in Table 5 below.

Table 5: Heritage Trees					
Tree Number	Species	Size (Diameter)	Proposed Removal	Justification	
1	Coast Redwood	29.6 inches	Yes	Located within the proposed construction	
2	Coast Redwood	27.2 inches	No	N/A	
3	Valley Oak	19.2 inches	No	N/A	
5	Coast Redwood	33.7 inches	Yes	Poor health and condition	
6	Coast Redwood	23.1 inches	Yes	Located within the proposed construction	
9	Valley Oak	40.3 inches	No	N/A	
10	Coast Redwood	24.0 inches	No	N/A	
11	Black Acacia	21.7 inches	No	N/A	
12	Black Acacia	23.8 inches	No	N/A	

There are also six non-heritage trees located within the subject property, which are summarized in Table 6 below. The arborist report also identifies three non-heritage street sycamore trees located in the right-of-way adjacent to the subject property, along the sidewalk facing El Camino Real. The arborist report recommends removal of two of street trees. Table 6 provides further information on the onsite heritage trees.

Table 6: Heritage Trees					
Tree Number	Species	Size (Diameter)	Proposed Removal	Justification	
4	Honey Locust	12.3 inches	No	N/A	
7	Coast Redwood	9.6 inches	No	N/A	
8	Coast Redwood	14.8 inches	No	N/A	
13	Chinese Elm	14.1 inches	No	N/A	
14	Black Walnut	9.7 inches	No	N/A	
15	Plum	10.5 inches	No	N/A	
16	Sycamore	2.8 inches	Yes	Street Tree subject to City Determination	
17	Sycamore	5.2 inches	Yes	Street Tree subject to City Determination	
18	Sycamore	3.5 inches	No	Street Tree subject to City Determination	

To protect the heritage and non-heritage trees on site, the arborist report has identified tree protection fencing as a suitable protection measure for several trees on site, with varying tree protection zone (TPZ) sizes based on the roots and trunk diameters of the affected trees. For Tree 18, the street non-heritage sycamore tree located in the front of the subject property on El Camino Real and in the public right-of-way, the arborist report identifies using four layers of snow fencing wrapped around the tree, containing wooden slats that are two inches thick and 10 feet in height.

At this time, the City Arborist is still reviewing the report, including the tree protection measures, and updates to the report may be made through the process. As such, no heritage tree removal permits would be approved until the Planning Commission has taken final action on the proposed project.

### Below Market Rate (BMR) Housing Agreement

The proposed development would be subject to the City's BMR requirement. BMR units are counted based on their for sale value. The City may allow such a BMR requirement to be met in a number of ways, including on-site provision of an affordable dwelling unit, off-site provision of an affordable dwelling unit, or payment of an in-lieu fee. In the case of an on-site provision, the proposed development would need to provide ten percent of the units as BMR. Therefore, this 14-unit project would need to provide 1.4 BMR units on site. When a requirement involves fractional units, the payment of the in-lieu fee for that portion of the requirement may be appropriate. The applicant has proposed to provide two BMR units on site, instead of one unit the payment of the in-lieu fee for the fractional units. Both of these units are proposed to be low income, which would be for households earning up to 80 percent of the area median income (AMI). Through this provision, the applicant is seeking to have the additional 0.6 BMR units above the 1.4 required units be counted as their public benefit. The Planning Commission should provide guidance on whether or not this amount of proposed public benefit is sufficient.

#### **Public Benefit Bonus**

The Specific Plan establishes two tiers of development:

- Base: Intended to inherently address community goals, such as: encourage redevelopment of
  underutilized parcels, activate train station area and increase transit use, and enhance downtown
  vibrancy and retail sales. These standards were established through the iterative Community
  Workshop and Commission/Council review process, wherein precedent photographs,
  photomontages, sections, and sketches were evaluated for preferences, and simultaneously
  assessed for basic financial feasibility.
- Public Benefit Bonus: Absolute maximums subject to provision of negotiated public benefit, which
  can take the form of a Development Agreement. In particular, a public study session is required prior
  to a full application, and has to be informed by appropriate fiscal/economic analysis. The list of
  recommended public benefits was also expanded with public suggestions, and a process was
  established to review and revise the list over time.

The Public Benefit Bonus process, including background on how the structured negotiation process was selected relative to other procedural options, is described on Specific Plan pages E16-E17. Past Public Benefit Bonus approvals include the hotel conversion project at 555 Glenwood Avenue, the office project at 1010-1026 Alma Street, the Park James hotel at 1400 El Camino Real, and the mixed-use Station 1300 project with office, residential, and community-serving uses.

#### Financial analysis

The Specific Plan requires that Public Benefit Bonus study sessions "incorporate appropriate fiscal/economic review (with work overseen by City staff), which should broadly quantify the benefits/costs of the bonus FAR/density/height and the proposed public benefit." The intent of this independent analysis is not to make a definitive determination of the value of the bonus development or the public benefit, or a recommendation whether the bonus should be granted. Rather, the analysis is intended to provide likely estimates and other information to inform the Planning Commission's discussion. The City has commissioned an analysis by BAE Urban Economics (BAE), which is included as Attachment E.

For the value of the proposed bonus project, consisting of 14 residential units and a variety of non-residential uses, BAE prepared a detailed pro forma which examines typical revenues and costs for the Public Benefit Bonus proposal (Bonus Project). The applicant has indicated that a development at the base level is financially infeasible. BAE indicates their research supports the assumption that the application would experience significant challenges in achieving financial feasibility for the proposed project at the base level and the bonus level. Specifically, no development scenario would provide significant excess developer profit, but the bonus level project could result in an increase in the residual project value compared to the base level project, which could range from \$868,000 to \$1,700,000, depending on how definitively identified the prospective tenants (i.e., build-to-suit) for the non-residential spaces are. The pro forma takes into account factors such as current construction costs, City fees, capitalization rates, and typical rental rates for the varying use types.

#### Public benefit proposal

As stated in the applicant's project description letter and summarized previously in the report, the applicant is proposing to provide an additional portion of BMR housing as the public benefit from the proposed project, specifically 0.6 BMR units. This is determined by calculating the difference between the number of

BMR units proposed in the project (two) and the number of units required under the City's BMR ordinance (10 percent of the proposed 14 housing units, or 1.4 units). The Specific Plan lists "Affordable Residential Units" as one of several elements that could be considered as public benefits due to the City's need to provide built affordable housing units, although this list is not binding; each proposal needs to be reviewed on a case-by-case basis.

### Correspondence

Initially, within a few weeks of the first submittal and subsequent outreach for the project, the applicant indicates that some comments from their outreach led to their plan revision to include two detached townhouses on site, along with the mixed-use building. The applicant indicates that the applicant team later held two open house meetings between during March 15th and 16th of 2019, and following these meetings, the applicants made a number of changes to their proposal. Following this meeting and additional outreach from the applicant, several additional comments were provided, primarily expressing concern with the loss of a restaurant use and increased parking and traffic issues. The applicant is aware of the need to revise their building square footage and parking allocation to be consistent with the requirements in the Specific Plan. As stated previously, the applicant could consider conducting a shared parking analysis to identify whether the project would sufficiently provide parking for the proposed mix of land uses, which would be subject to review and approval of the Transportation Division. Additionally, the applicant has proposed a restaurant use within the project to allow for a restaurant to serve the community. All 35 of the public comments and correspondence received are in Attachment F.

#### Planning Commission considerations

The following comments/questions are suggested by staff to guide the Commission's discussion, although Commissioners should feel free to explore other topics of interest. Some of the topics listed below were previously identified throughout the staff report.

- Value of Public Benefit. Is the proposed public benefit, in the form of 0.6 BMR units, sufficient for the project?
- **Commercial land use breakdown.** Is the proposed provision of restaurant, retail, and medical office uses appropriate for this site and the broader community?
- Architectural design and materials. Is the proposed contemporary Monterey-Spanish style
  appropriate for each of the three proposed buildings? Does the Planning Commission believe the
  overall proposal contains a cohesive design, provides visual interest, and breaks up the massing?
- Alto Lane abandonment and public access easement. Is the request to abandon the 20-foot-wide Alto Lane and instead provide a 15-foot-wide public access easement appropriate in addressing the access needs for the community within and through the subject property?
- **Density.** Does the proposed project achieve a desirable density for the property, especially given the housing needs in the Downtown area?
- Overall approach. Is the overall aesthetic approach for the project consistent with the Planning Commission's expectations for a mixed-use development within the Specific Plan area? Does the

Staff Report #: 19-049-PC Page 14

Planning Commission believe that the proposed project's architectural design and site layout are compatible with the community and neighboring developments?

### **Impact on City Resources**

The project sponsor is required to pay Planning, Building and Public Works permit fees, based on the City's Master Fee Schedule, to fully cover the cost of staff time spent on the review of the project. The project sponsor is also required to bear the cost of the associated environmental review.

#### **Environmental Review**

As a study session item, the Planning Commission will not be taking an action, and thus no environmental review is required at this time. The overall project will be evaluated in relation to the Environmental Impact Report (EIR) prepared for the Specific Plan, and will be required to apply the relevant mitigation measures.

#### **Public Notice**

Public Notification was achieved by posting the agenda, with the agenda items being listed, at least 72 hours prior to the meeting. Public notification also consisted of publishing a notice in the local newspaper and notification by mail of owners and occupants within a 300-foot radius of the subject property.

#### **Attachments**

- A. Location Map
- B. Project Plans
- C. Project Description Letter
- D. Arborist Report
- E. Analysis of Proposed Public Benefit from a Proposed Project at 201 El Camino Real and 612 Cambridge Avenue, Menlo Park
- F. Correspondence

Report prepared by: Matt Pruter, Associate Planner

Report reviewed by: Kyle Perata, Principal Planner



# CITY OF MENLO PARK

LOCATION MAP 201 EL CAMINO REAL

Scale: 1:3,000 Drawn By: MAP

Checked By: KTP

Date: 7/22/19



# 201 EL CAMINO REAL & 612 CAMBRIDGE AVENUE



B, M, R-2, S-2. 

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L3.0	WATER USAGE CALCULATIONS
Tree Prot	ection
T-1	TREE DISPOSITION PLAN
T-2	TREE PROTECTION SPECIFICATIONS

a rules. I jeel is subject to the California Building Standards Code at the time of Building permit application. oject is subject to the California Green Building Standards Code (Cal Green) in effect at the time of Building permit I dat and any local amendments to the Code. Other forms of green building checklet will not be accepted in-lieu of

#### 201 El Camino Real, Menlo Park, CA **Zoning Analysis**

Zoning:	201 El Can	nino Real	ECR SW		Proposed Used: Retail.		er
Site Area:	17,304	sf*			Proposed Used: Ketall,	medical C	mices, Residential
PERMITTED DEVELOPMENT INTENSITY				PROPOS	ED INTER	NSITY	
	BASE 2	ONING	PERMITTED WITH PU	BLIC BENEFIT	PROPOSEL	CONSTRUC	TION:
					Proposed Gross Floor Area:	25,678.9	s.f.
Max FAR for all Uses:	1.1		1.5		Proposed Total FAR:	1.484	<1.5
Permitted Floor Area:	19,034.4	s.f.	25,956.0	s.f.	Proposed Res. Units:	12	Units
					Proposed Density:	30.00	Units/acre
Max Medical FAR:	33%		33%		Proposed Medical FAR:	0.11	< 0.33
Max. Medical Floor Area:	6,338.5	s.f.	8,643.3	s.f.	Proposed Floor Areas:		
					Medical:	2,984.5	s.f.
					Restaurant:	1,200.0	s.f.
Permitted Density:	25	Units/acre	40	Units/acre	Retail:	2,962.4	s.f.
# Res. Units:	9	Units	15	Units	Exit Stair # 3:	176.8	s.f.
					Common Circulation:	774.4	s.f.
BMR Housing:					Residential Floor Area:	17,580.8	s.f.
BMR requiement @ 10%:	0.9		1.5		1		
	I		I		BMR Units Proposed:	2	Units

Setbacks:	Front	7	Front	7
	Right Side	5'	Right Side	5"
	Left Side	7	Left Side	7"
	Rear:	20"	Rear:	20"

Minimum Required	5191.2	s.f.		Total Provided:	8,288.1	s.f.
Required Vehicle Parking:			Proposed Vehicle Parking	į.		
Retail Parking @ 4.0 per 1,	000 sf 11.8	cars	Level 1: 21	cars, standard stalls		
Restaurant@ 6.0 per 1,000	sf 7.2		Level 2: 10	cars, standard stalls		
Med. Parking @ 4.5 per 1,	000 sf 13.4	cars	Level 2: 28	cars, stacker units		
Res. Parking @ 1.85 per Ur	vit 22.2	cars				
612 Cambridge, 2 units:	4.0	cars				
Total on-site Parking requi	red: 59	cars	Total: 59	l .		
ADA Parking Regired:				EVSE Requirements:		
Commecial: 2 Spaces Requ	ired			Commercial: 2 Total		
1 Van Accessible				1 Standard Space EVSE Ready		
1 Standard Accessible				1 Space EVSE Ready w/ Accessible Aisle		
Residential: 1 Space Requi	red:			Residential: 14 Total		
1 Van Accessible				11 Standard Spaces EVSE Ready		
				2 Standard spaces EVSE Installed		
				1 Sspace Installed w/ Accessible Aisle		
Required Bike Parking:						
Medical	Long Term; 1 per 10,000:	sf:	2			
	Short Term; 1 per 20,000	sf:	2			
Retail	Long Term; 1 per 12,000:	sf	2	18 Long Term		
	Short Term; 1 per 5,000 s	f:	2	6 Short Term		
Residential, Multi Family:	Long Term; 1 per unit:		14			
	Charles Town & continue					

#### 612 Cambridge Ave, Menlo Park, CA **Zoning Analysis**

PROPOSED INTENSITY PERMITTED DEVELOPMENT INTENSIT 3.962 cf 5 709 72 06% 26 2-1/2 ft

# VICINITY MAP

1	
DATE	Γ
06/13/2019	

四

HISTORICAL STUDY: Urban Programmers

10710 Ridgeview Ave. San Jose, CA 95127 Phone: (408) 254-7171 Mobil: Email: bbamburg@usa bbamburg@usa.net

ARBORIST: Advanced Tree Care P.O. Box 5326

Phone: (650) 839-953 Mobil: (650) 537-017 Email: rweather@pa (650) 839-9539 (650) 537-0175 pweather@pachell nel TRAFFIC ENGINEER: CHS Consulting Traffic Eng

220 Montgomery St., Ste. 346 San Francisco, CA 94104 Phone: (415) 392-9688 Phone: Mobil: Email: chshao@chsconsulting.net

LANDSCAPE ARCHITECT: ZAC Landscape Architects Petaluma, CA 94952 Phone: Mobil: (707) 696-Email: sandraree (707) 696-2967 sandrareed 1574@gmail.com

GEOTECHNICAL: Earth Systems Pacific

48511 Warm Springs Rd., Ste. 210 Fremont, CA 94539 Phone: (408) 934-9302 Mobil: (510) 353-3833 (408) 934-9302 (510) 353-3833 xmejia@earthsystems.com

JOINT TRENCH: Millennium Design & Consulting Inc

3200 Danville Blvd. #250 3200 Danville Bird. #250 Alamo, CA 94507 Phone: (925) 820-8502 Mobit: (925) 783-4300 Emait: alfred@jointutiifly.com SURVEYOR/CIVIL ENG .: Sherwood Design Civil Engineers

2548 Mission Street San Francisco, CA 94110 Phone: (415) 677-7300 Mobil: (415) 509-0707 Email: ]leys@sherwoodengineers.com

LANDUSE ATTORNEY: Arent Fox LLP Attorneys at Law 55 2nd Street, 21st Floor

(415) 805-7995

STRUCTURAL ENGINEER:

GENERAL CONTRACTOR:

Environmental Innovations in Design 412 Olive Avenue Palo Alto, CA 94306-2225 (650) 226-8770 (650) 793-2856 stuart@ElDarchitects.com

(202) 550-0045

PROJECT TEAM

ARCHITECT: EID Architects

OWNER: HuHanTwo, LLC 86 Michaels Way Atherton, CA 94027

ENVIRONMENTAL INNOVATIONS IN DESIGN 412 OLIVE AVE. PALO ALTO, CA 94306



201 EL CAMINO REAL - 612 CAMBRIDGE AVE

MENLO PARK, CALIFORNIA 94025

SHEET TITLE **COVER SHEET** 

Tim Tosta@arentfox.com

SHEET NUMBER A-0.0

PHONE: 650-226-8770 WWW.EIDARCHITECTS.COM

Phone: Mobil: Fmail:

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DATE 06/13/2019 201 EL CAMINO REAL - 612 CAMBRIDGE AVE

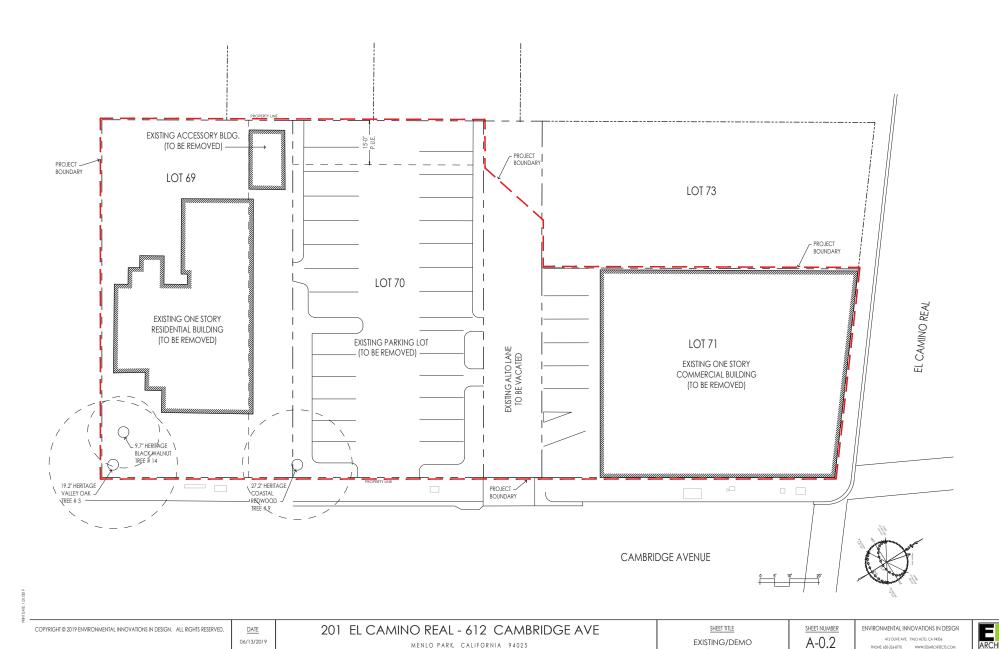
MENLO PARK, CALIFORNIA 94025

SHEET TITLE
EXISTING STREET VIEWS OF
NEIGHBORHOOD

A-0.1

ENVIRONMENTAL INNOVATIONS IN DESIGN
412 OLIVE AVE. PALO ALTO, CA 94306
PHONE 650-226-8770 WWW.EIDARCHTECTS.COM





SITE PLAN

# Stormwater and the Construction Industry



### **Protect Natural Features**



Minimize the amount of exposed soil.

Identify and protect areas where existing vegetation, such as trees, will not be disturbed by construction activity.

Protect streams, stream buffers, wild woodlands, wetlands or other sensitive areas from any disturbance or construction activity by fencing or otherwise clearly marking these areas.

## Construction Phasing



Sequence construction activities so that the soil is not exposed for long periods of time.

Schedule or limit grading to small areas

Install key sediment control practices before site grading

Schedule site stabilization activities, such as landscaping, to be completed immediately after the land has been graded to its final contour.

Maintain your BMPs!

## **Vegetative Buffers**



Protect and install vegetative buffers along waterbodies to slow and filter stormwater runoff

Maintain buffers by mowing or replanting periodically to ensure their effectiveness

#### Site Stabilization



Vegetate, mulch, or otherwise stabilize all exposed areas as soon as land alterations have been completed.

## Silt Fencing



Good

Inspect and maintain silt fences after each rainstorm. Make sure the bottom of the silt fence is buried in the ground.

Securely attach the material to the stakes.

Don't place silt fences in the middle of a waterway or use them as

Make sure stormwater is not flowing around the silt fence.



SAN MATEO COUNTYWIDE STORMWATER POLLUTION PREVENTION PROGRAM (STOPPP)
A program of C/CAG

# Slopes



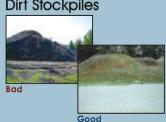
Construction Entrances

Remove mud and dirt from the tires of construction vehicles before they enter a paved roadway.

Properly size entrance BMPs for all anticipated vehicles. Make sure that the construction entrance does not become

Break up long slopes with sediment barriers, or under drain, or divert stormwater away from slopes.

**Dirt Stockpiles** 



Cover or seed all dirt stockpiles.

Storm Drain Inlet Protection



Use rock or other appropriate material to cover the storm drain inlet to filter out trash and debris.

Make sure the rock size is appropriate (usually

If you use inlet filters, maintain them regularly.

Source: www.epa.gov/npdes/menuofbmps

DATE 06/13/2019 201 EL CAMINO REAL - 612 CAMBRIDGE AVE

SHEET TITLE BEST MANAGEMENT PRACTICES STORMWATER

SHEET NUMBER A-0.3A ENVIRONMENTAL INNOVATIONS IN DESIGN 412 OLIVE AVE. PALO ALTO, CA 94306



MENLO PARK. CALIFORNIA 94025

PHONE-450-224-8770 WWW FIDARCHITECTS COM

he construction industry is a critical participant in the nation's efforts to protect streams, rivers, lakes, wetlands, and oceans. Through the use of best management practices (BMPs), construction site operators are the key defense against crossion and sedimentation.

As stormwater flows over a construction site, it picks up pollutants like sediment, debris, and chemicals. High volumes of stormwater can also cause stream bank crosion, and destroy downstream aquatic habitat. Preventing soil erosion and sedimentation is an important responsibility at all losstruction sites.

In addition to the environmental impact, uncontrolled crossion can have a significant financial impact on a construction project. It costs money and time to repair guilles, replace vegetation, clean sediment-dogged storm drains, replace poorly installed BMPs, and mitigate damage to other people's property or to natural resources.

#### Best Management Practice (BMP)

A BMP is a method used to prevent or control stormwater runoff and the discharge of pollutants, including sediment, into

An operator is someone who has control over and the ability to modify construction plans and specifications (e.g. owner,

Someone who has control over the day-to-day operations at a site (e.g., owner, general contractor) that are necessary to ensure compliance with the permit requirements. It is the responsibility of a construction site owner or operator to contain stormwater runoff and prevent erosion during all stages of a project.

There may be more than one person at a site who meets these definitions and must apply for permit coverage. (States

#### So what's being done about polluted runoff?

The Clean Water Act includes the National Pollutant Discharge Elimination System (NPDES) permitting program. As of January 2003, 44 states and territories are authorized to issue NPDES stormwater permits. If your state isn't authorized to operate the NPDES stormwater permit program, EPA issue the permits. Permits vary from state to state, so contact your state or EPA for specific information. Tour permitting authority has specific information on your state's NPDES stormwater permit program. In general, construction permits require construction operators

- . Develop and implement a stormwater pollution prevention plan
- · Submit a permit application or notice of intent (NOI)
- . Comply with the permit, including maintaining BMPs and inspecting the site

Under the NPDES program, construction activities that disturb 1 or more acres are required to obtain stormwater permit coverage. States have different names for the plans that construction operators must develop, such as

- Stormwater pollution prevention plan
- · Erosion and sediment control plan
- Erosion control and stormwater management plan
- · Water pollution control plan

#### I think I need a permit... Where do I start?

All land-disturbing activities, including clearing, grading, and excavation, that disturb 1 or more acres are required to be covered under a state or EPA-issued NPDES construction stormwater permit prior to land disturbance. Permit sobecores care and a set of the second of th

The NPDES permit requirements include small construction activities that are part of a larger common plan of The NYDES permit requirements include small construction activities that are part of a larger common plan of development or sale, such as a single or within a larger addition. For developments with multiple operators, all operators must have permit coverage for their individual parts of the larger development, no matter how large or small each operation happens to be. When there are multiple operators at one site, they're encouraged to develop and share one comprehensive Plan and obtain permit coverage as co-permitees.

The owner or operator of the construction site is responsible for complying with the requirements of the permit. Responsibilities include developing a Plan, obtaining permit coverage, implementing BMPs, and stabilizing the site at the

All construction activity that disturbs 1 or more acres of land, as well as activity that disturbs less than 1 acre but is part of a larger common plan of development, must obtain permit of

Read and understand your stormwater permit requirements

Get a copy of the permit for construction activities and a permit application (or notice of intent form) from your state or EPA permitting authority.

Most states do not require you to submit your Plan. However, you do need to keep the Plan on site. If that's impractical, you may post a notice that tells where the Plan is kept so it can be accessed by the permitting authority

You'll need to post a copy of your completed application on site. Put it in a place where the public can see it so they'll know your site is covered by an NPDES permit!

application (or notice of intent) to your permitting authority. This must be done before beginning any land disturbance on the site. Some states require a few days of lead time, so check with your permitting authority. Once you've submitted the application, you must satisfy the conditions of the permit.

Be prepared to implement the BMPs in your Plan before construction begins. Ensure that BMPs are properly maintained, and upgrade and repair them as necessary.

#### Developing and Implementing a Plan

- Advance planning and training to ensure proper implementation of the BMPs
   Erosion and sediment control BMPs in place until the area is permanently stabilized
- Pollution prevention BMPs to keep the construction site "clean"
- Regular inspection of the construction site to ensure proper installation and maintenance of BMPs

ces and measures that must be included in your Plan are already part of the standard operating procedures at many const c steps are associated with developing and implementing a stormwater Plan. There's a wealth of information available on developing pollution evention plans. Please contact your permitting authority for help in finding additional guidance materials, or visit www.epa.gov/npdes/stormwater. A

#### 1. Site Evaluation and Design Development

- Develop site plan design
- Prepare pollution prevention site map

The first step in preparing a Plan is to define the characteristics of the site and the type of construction that will occur. This involves collecting site information, identifying natural features that should be protected, developing a site plan design, describing the nature of the construction activity, and

- Measure the site area
- Determine the drainage areas
- Calculate the runoff coefficient

The next step is assessing the impact the project will have on stormwater runoff, Determine the drainage areas and estimate the runoff amounts and velocities. For more information on calculating the runoff coefficient, go to www.pag.gov/impdes/pubsichap02\_conguide.pdf, page 11.

#### 3. Control Selection and Plan Design

- Review and incorporate state or local requirements
- Select erosion and sediment controls
- Select other controls
- Indicate the location of controls on the site map
- Prepare an inspection and maintenance plan
- Coordinate controls with construction activity

In the third step you'll actually document your procedures to prevent and control polluted stormwater runoff. You must delineate areas that will not be disturbed, including critical natural areas like streamside areas, floodplains, and trees. You must also identify the measures (or EMPs) you'll use to protect the state of the process of the state of the process of the state of the process.

Soil erosion control tips...

Design the site to infiltrate stormwater into the ground and to keep it out of storm draint. Elinitor or minimize the use of stormwater collection and conveyance systems while maximizing the use stormwater infiltration and bioretenation techniques.

- Minimische nammen der Geronde olle on die stages to minimische amount of area that is has and subject to consist. The level of speed, the ensist and desaper it will be to control erosion. The leve was leveloopt, the casier and desaper it will be to control erosion.

   Upgrate disturbed areas with permanent or temporary seeding immediately upon reaching final grade.
- Vegetate or cover stockpiles that will not be used immediately.
- Reduce the velocity of stormwater both onto and away from the project area.

   Interceptors, diversions, vegetated buffers, and check dams are a few of the BMPs that can be used to slow down stoemwater as it trues have sown and away from the project site.
- Diversion measures can also be used to direct flow away from exposed areas toward stable notions of the site.

- Keep rediment on vine.

   Place aggregate or stone at construction vite vehicle exits to accommodate at lend two tire providation of large construction vehicles. Much of the dirt on the tires will fall off before the whicle gets to the street.
- Regular street sweeping at the construction entrance will prevent dirt from entering storm drains.

  Do not hose paved areas. Sediment traps and busins are temporary structures and should be used in conjunction with other measures to reduce the amount of erosion.
- Maintaining all BMPs is critical to ensure their effectiveness during the life of the project.

  Regularily renove collected sediment from sift fences, berms, trups, and other BMPs.

  Easure that gotterilites and marks manils in place until vegetation is will established.

  Maintain fences that protect sensitive areas, sift fences, diversion structures, and other BMPs.

Other BMPs and Activities to Control Polluted Runoff

HEF BANKS GRO ACTIVITIES TO CONTROL POSITURES RUNDET.

THE STATE STATE AND ACTIVITIES TO CONTROL POSITURES RUNDET.

THE STATE OF THE ST

- Clearly identify a protected, lined area for concrete truck washouts. This area should be located away from streams, storm dmin inlets, or disches and should be cleaned.
- Park, refuel, and maintain vehicles and equipment in one area of the site to minimize the area exposed to possible spills and fuel storage. This area should be well away from streams, storm drain inlets, or ditches. Keep spill kirs close by and clean up any spills or leaks immediately, including spills on pavement or earthen surfaces. Practice good housekeeping. Keep the construction size free of litter, construction debris, and leaking containers. Keep all waste in one area to minimize cleaning
- Never hose down pured surfaces to clean dust, debris, or trash. This water could wash directly into storm drains or streams. Sweep up materials and dispose of them in the trash. Never bury trash or debris? Dispose of hazardous materials properly

rnising your project to minimize the amount of exposed soil at any given time is a highly effective way to prevent erosion. Brosion control measures designed to prevent soil from being mobilized include diversions to route

with vegetation, mulch, and geotextiles. Sedimentation control measures designed to remove sediment from

stormwater or prevent it from leaving the site include silt fences, sediment traps, and diversions.

and entire, sequenced trapp, and overstoom.

Vorill med to select entire an entire and e

Structural control measures include earth dikes, silt fences, and sediment traps. No single BMP will meet all of the erosion and sedimentation control needs of a construction site. A combination of BMPs is necessary. For more information on the types of BMPs appropriately and the structure of t

#### 4. Certification and Notification

Certify the Plan

Submit permit application or notice of intent Once the Plan has been developed, an authorized representative must sign it. Now is the time to submit the permit application or notice of intent. Your permit might require that the Plan be kept on site, so be sure to keep it available for the staff implementing the Plan.

> Frasion and sedimentation control practices are only as good as their installation and maintenance.

#### 5. Implementing and Maintaining a Plan

- Implement controls
- Inspect and maintain controls
- Update/change the Plan

Report releases of hazardous materials

A Plan describes the practices and activities you'll use to prevent stormwater contamination and meet the NPDES permit requirements. Make sure that the Plan is implemented and that the Plan is updated as necessary to reflect changes on the site.

Erosion and sedimentation control practices are only as good as their installation and maintenance. Train the contractors that will install the BMPs and inspect immediately to ensure that the BMPs have been Regularly inspect the BMPs (especially before and after rain

It's also important to keep records of BMP installation, implementation and maintenance. Keep track of major grading activities that occur on the site, when construction activities cease (temporarily or permanently), a when a site is temporarily or permanently stabilized.

If construction plans change at any time, or if more appropriate BMPs are

#### 6. Completing the Project: Final Stabilization and Termination of the Permit

- Final stabilization
- Notice of Termination
- Record retention

Many states and EPA require a Notice of Termination (NOT) or other notification signifying that the construction activity is completed. An NOT is required when

- · Final stabilization has been achieved on all portions of the site
- Another operator has assumed control over all areas of the site that have not been finally stabilized. That operator would need to submit a new permit application to the permitting authority.
- For residential construction only, temporary stabilization of a lot has been completed prior to transference of ownership to the homeowner, with the homeowner being made aware of the need to perform final stabilization.

maintaining simple BMPs and pollution prevention techniques on site can greatly

reduce the potential for stormwater pollution and can also save you money!

#### **Preconstruction Checklist**

- A site description, including
   Nature of the activity
   Intended sequence of major core
  - · Total area of the site
- Existing soil type and rainfall runoff data

- Approximate slopes after major grading
   Area of soil disturbance
   Outline of areas which will not be disturbed.
- Location of major structural and nonstructural soil erosion
- Areas where stabilization practices are expected to occur Stirface waters
- Stormwater discharge locations
- Name of the receiving water(s)
- · Erosion and sediment controls, including
- · Stabilization practices for all areas disturbed by construction

- Stellitation practices for all areas disturbed by construction
   Structural practice for all affering applicharacy polarisations
   Stemwater management controls, including
   Measures und to control pollitation occurring in stormwater discharges after countraction activities are complete
   Velocity dissipation devices to provide nonrosite flow conditions from the discharge point along the length of any conflict channel
- Other controls, including
   Waste disposal practices that prevent discharge of solid materials.
- Measures to minimize offset tracking of sediments by cons
- Measures to ensure compliance with state or local waste disposal, sanitary sewer, or septic system regulations
- Description of the timing during the construction when measures will be implemented
- State or local requirements incorporated into the Plan

Inspection and maintenance procedures for control measures identified in the Plan

Contractor certification and Plan certification

#### Implementation Checklist

- · Maintain records of construction activities, including
- Dates when construction activities temporarily cease on the site or a portion of the site
- Dates when construction activities permanently cease on the site or a portion of the site

- Prepare inspection reports summarizing Name of person conducting BMP inspection
- · Qualifications of person conducting BMP inspections
- · Observed conditions
- · Necessary changes to the Plan
- Report releases of reportable quantities of oil or hazardous materials
   Notify the National Response Center at 800-424-8802 immediately Report releases to your permitting authority immediately, or as specified in your permit. You must also provide a written report within 14 days.
- . Modify the Plan to include
- o Circumstances leading to the release
- Steps taken to prevent reoccurrence of the release Modify Plan as necessary.
- Incorporate requests of the permitting authority to bring the Pian into compliance Address changes in design, construction operation, or maintenance that affect the potential for discharge of pollutants

An ounce of prevention is worth a pound of cure! It's far more efficient and costeffective to prevent pollution than it is to try to correct problems later. Installing and





Visit www.epa.gov/npdes/stormwater for more information.

201 EL CAMINO REAL - 612 CAMBRIDGE AVE

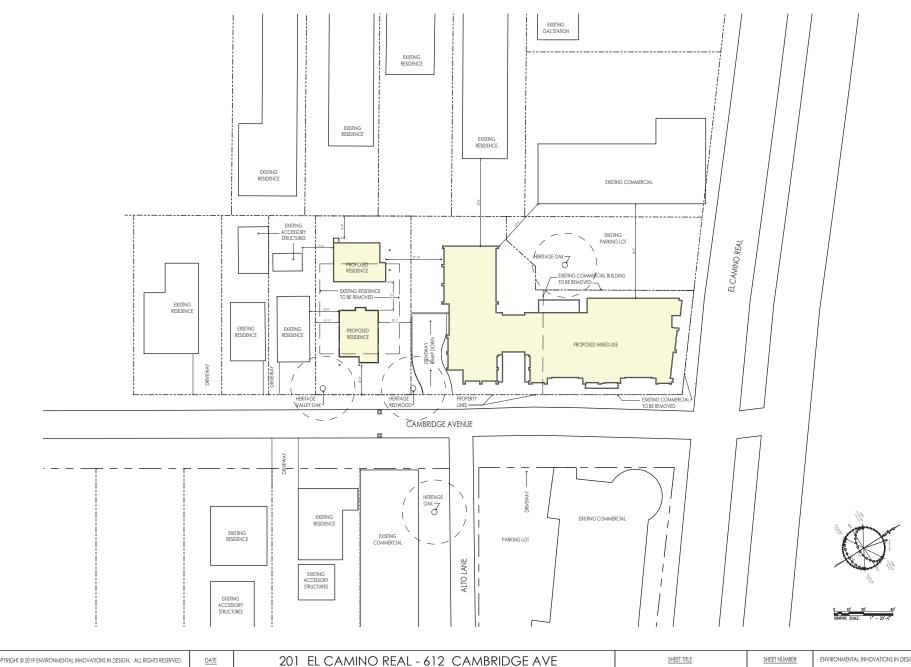
SHEET TITLE BEST MANAGEMENT PRACTICES **EROSION CONTROL** 

SHEET NUMBER A-0.3B ENVIRONMENTAL INNOVATIONS IN DESIGN

412 OLIVE AVE PALO ALTO CA 94304 PHONE- 450-224-8770 WWW FIDARCHITECTS COM



DATE 06/13/2019

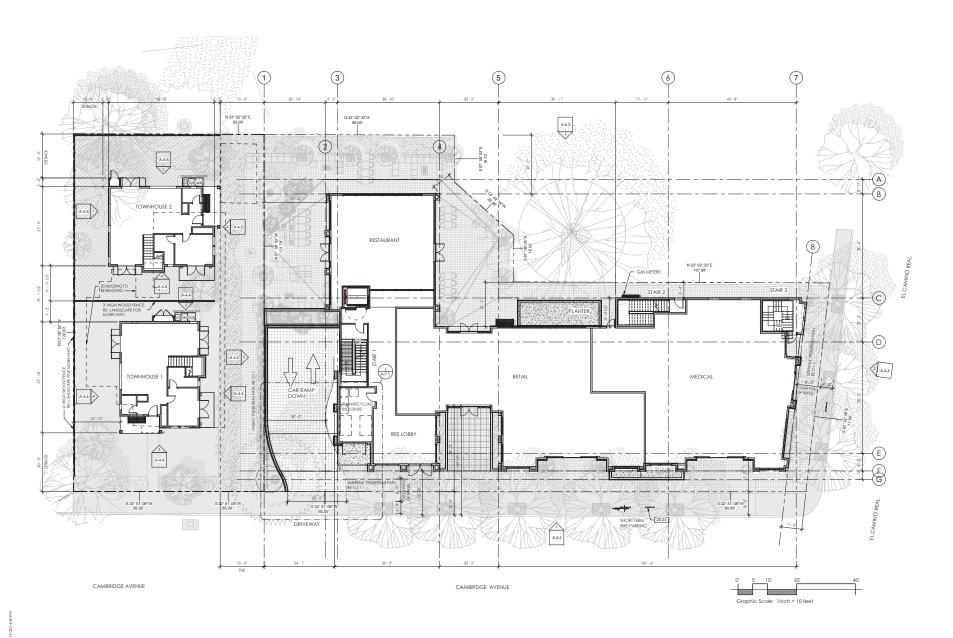


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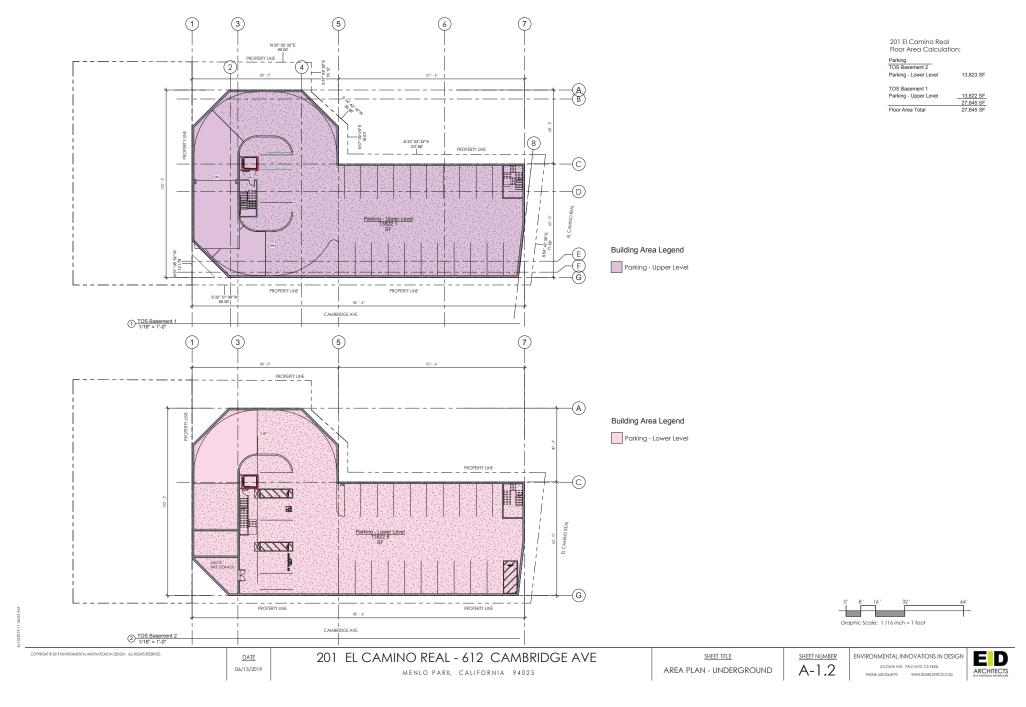
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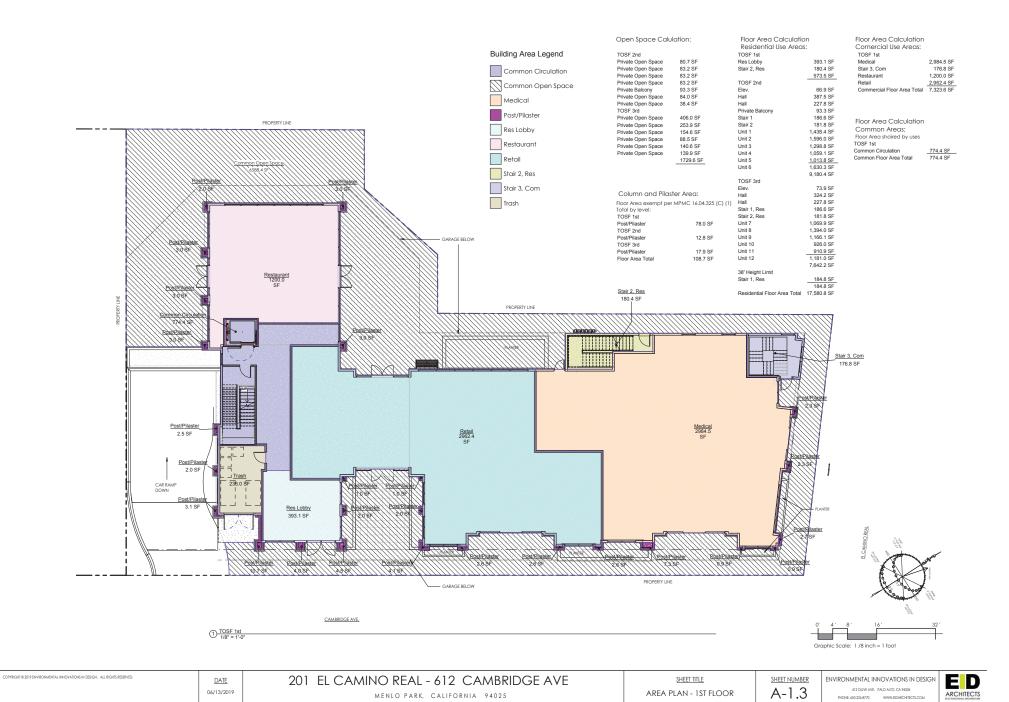
PROPOSED SITE PLAN

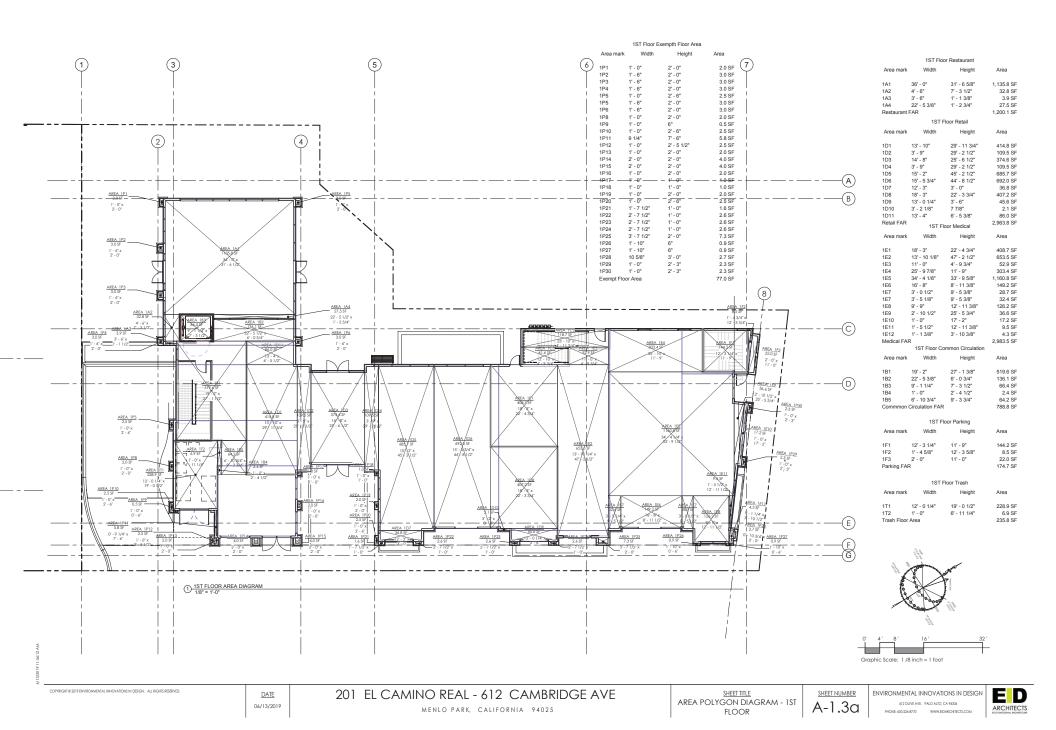
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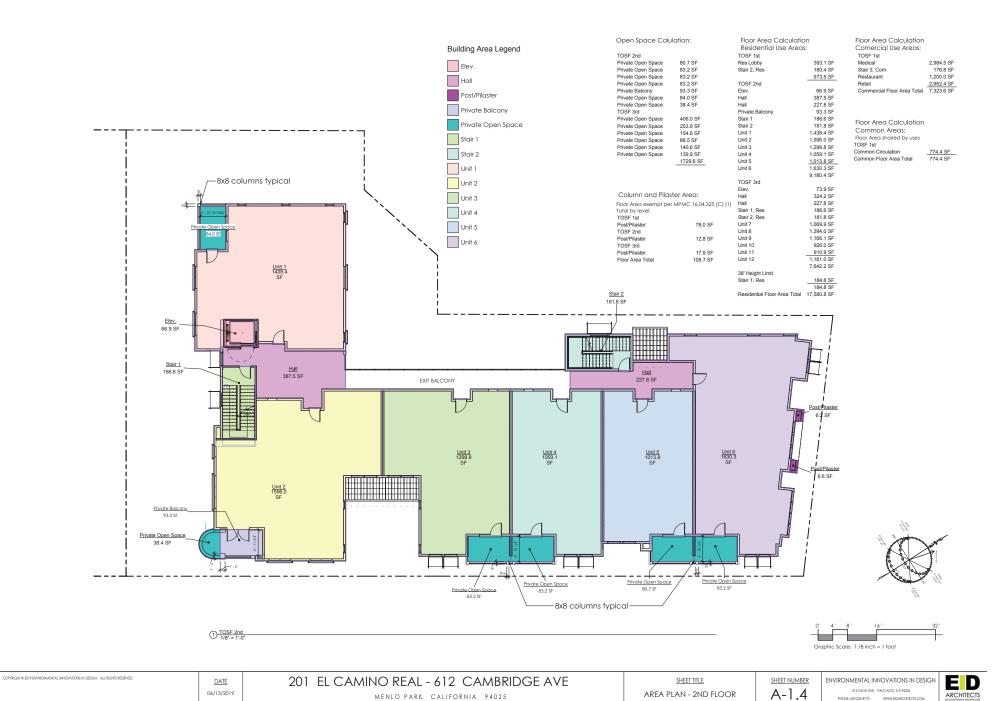
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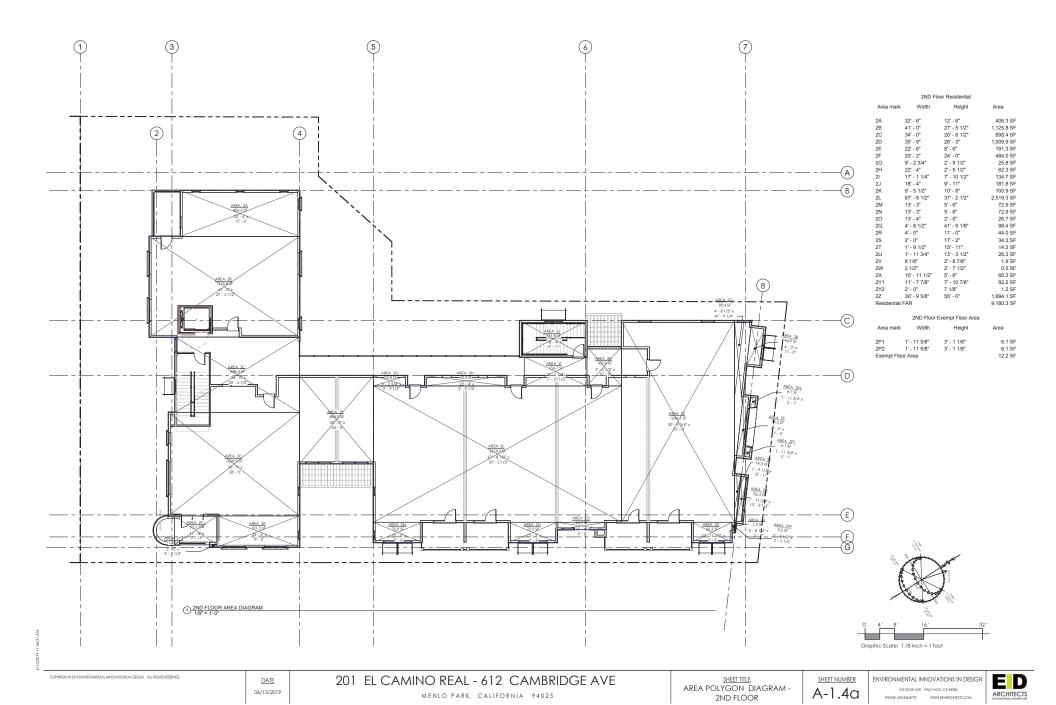
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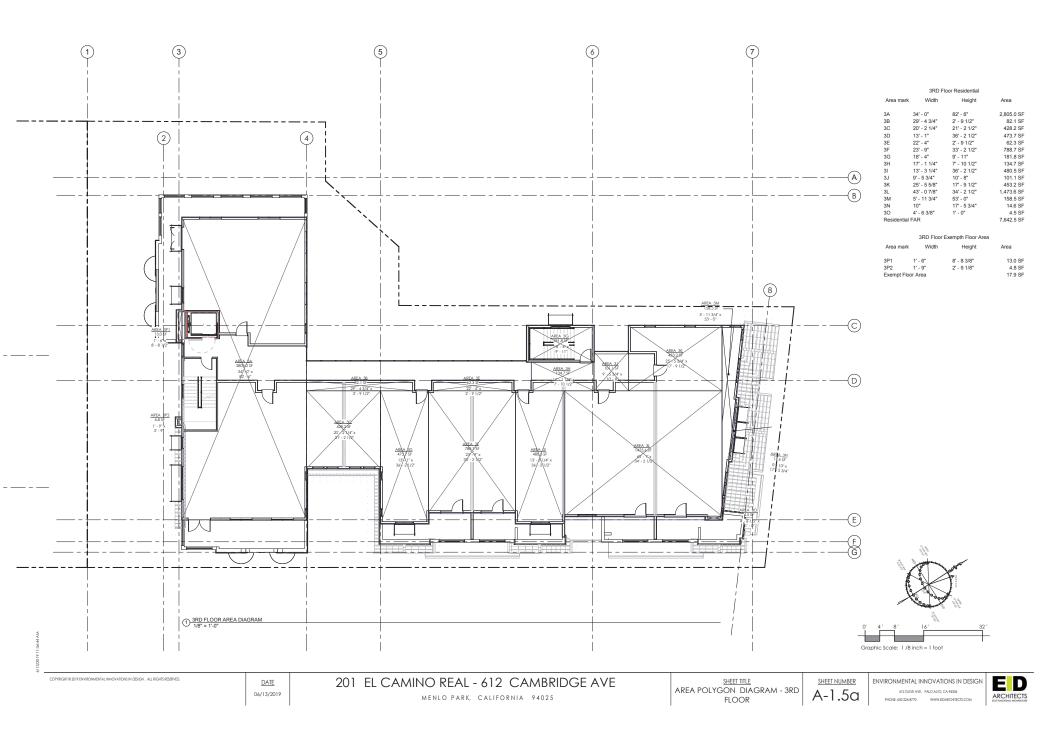
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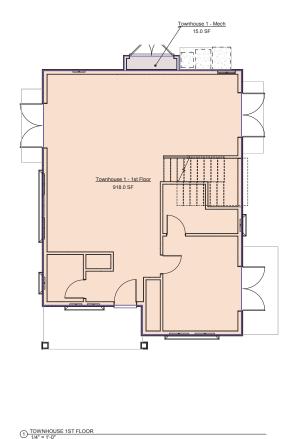
AREA PLAN - 3RD FLOOR

A-1.5

ENVIRONMENTAL INNOVATIONS IN DESIGN
412 OLIVE AVE. PALO ALTO, CA 94305
PHONE: 459-226-8770 WWW.EIDARCHITECTS.COM







612 Cambridge Floor Area Calculation:

Townhouse 2
TOSF 1st
TOSF 2nd 918 SF Townhouse 2 865 SF Townhouse 2 1,783 SF

Floor Area Total 3,565 SF



Graphic Scale: 1 /4 inch = 1 foot

201 EL CAMINO REAL - 612 CAMBRIDGE AVE

SHEET TITLE AREA PLAN TOWNHOUSE SHEET NUMBER A-1.6

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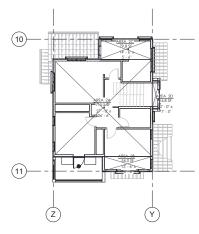


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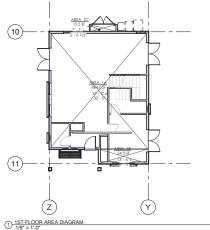
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MENLO PARK, CALIFORNIA 94025





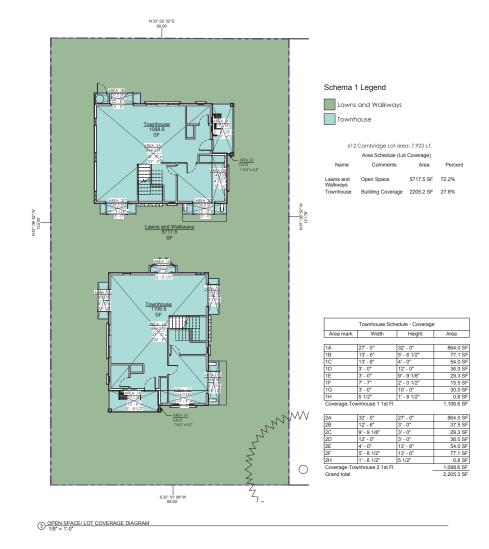


Area mark	Width	Height	Area
1A	27' - 0"	32' - 0"	864.0 \$
1B	13' - 6"	4' - 0"	54.0 \$
1C	7' - 7"	2' - 0 1/2"	15.5 8
FAR-Townho	use 1st Fl.		933.5 8
FAR-Townho	ouse 1st FI.		933.5 5
FAR-Townho	ouse 1st FI.	26' - 6"	
		26' - 6" 4' - 0"	933.5 \$ 715.5 \$ 54.0 \$
2A	27' - 0"		715.5 S
2A 2B	27' - 0" 13' - 6"	4' - 0"	715.5 5
2A 2B 2C	27' - 0" 13' - 6" 14' - 6" 2' - 0"	4' - 0" 5' - 6"	715.5 S 54.0 S 79.8 S



DATE

06/13/2019



TOWNHOUSE

SHEET NUMBER A-1.6a ENVIRONMENTAL INNOVATIONS IN DESIGN 412 OLIVE AVE. PALO ALTO, CA 94306 PHONE: 650-226-8770 WWW.EIDARCHITECTS.COM



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SHEET TITLE
AREA POLYGON DIAGRAM -

Graphic Scale: 1 /4 inch = 1 foot

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BUILDING FACADE

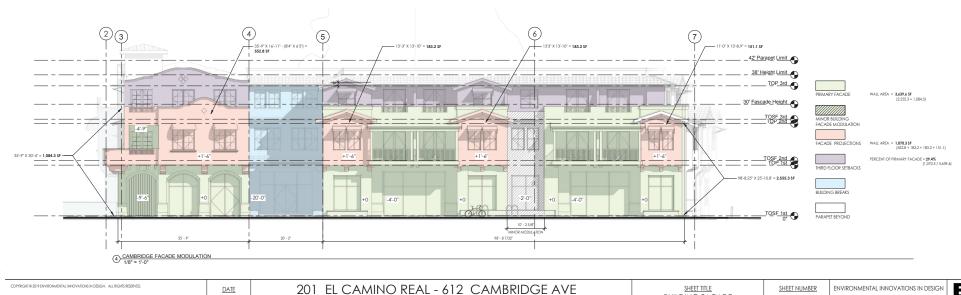
MODULATIONS

A-1.7

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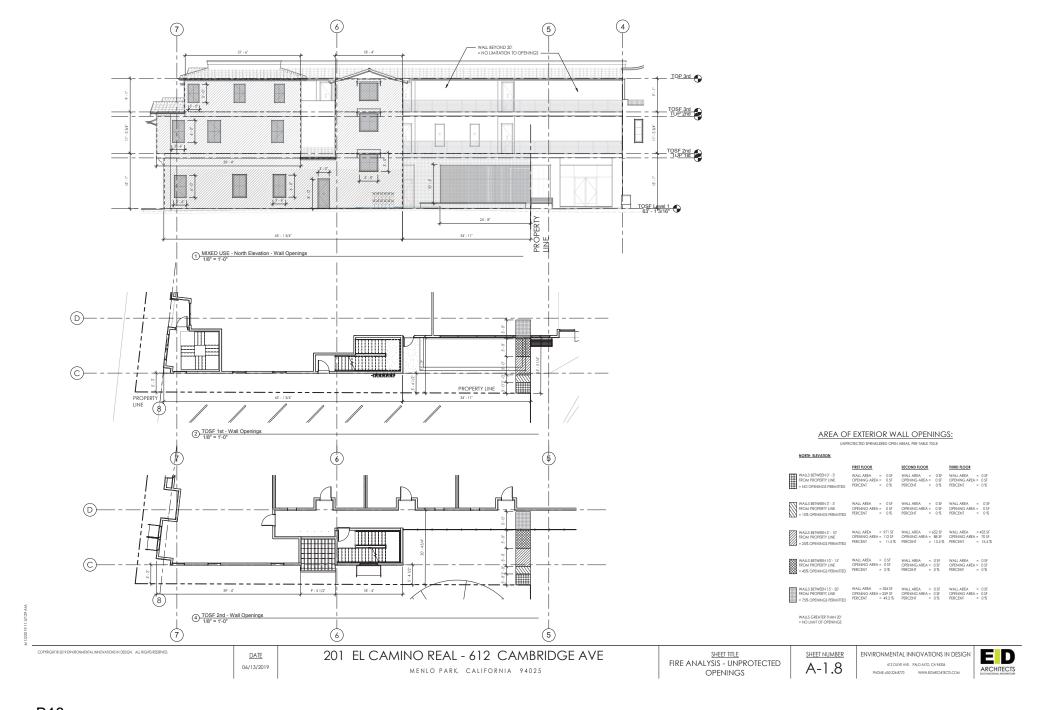
ARCHITECTS

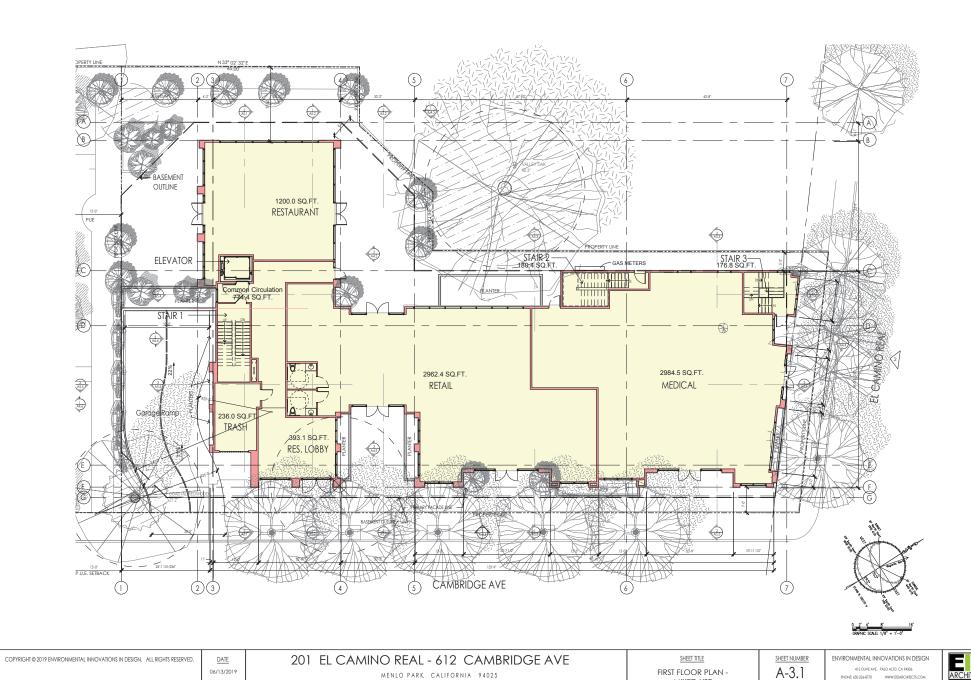


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DATE

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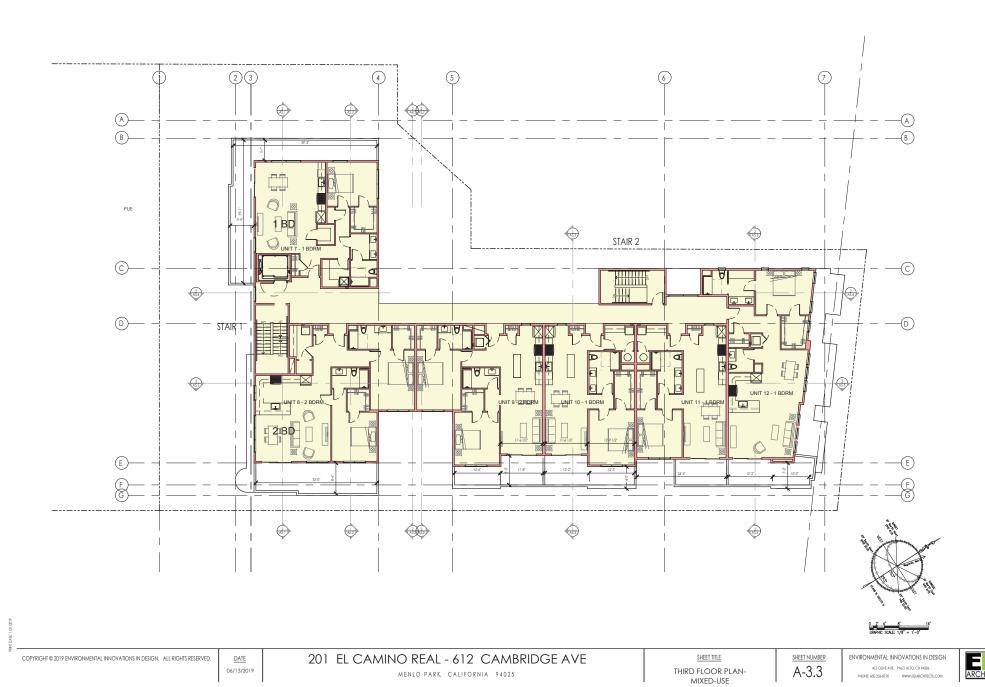


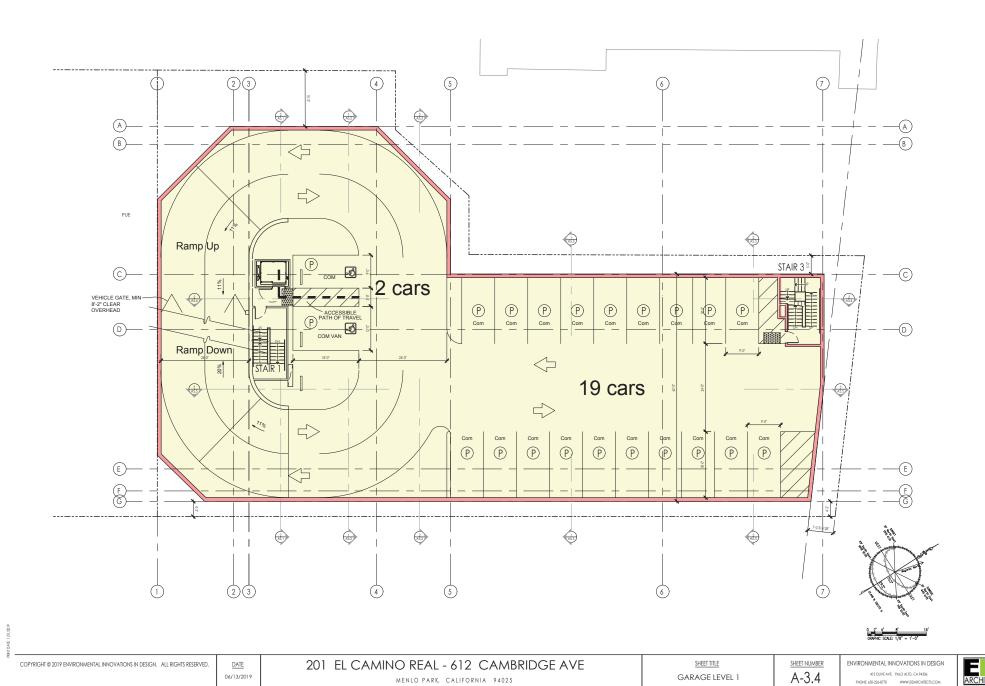
MIXED-USE



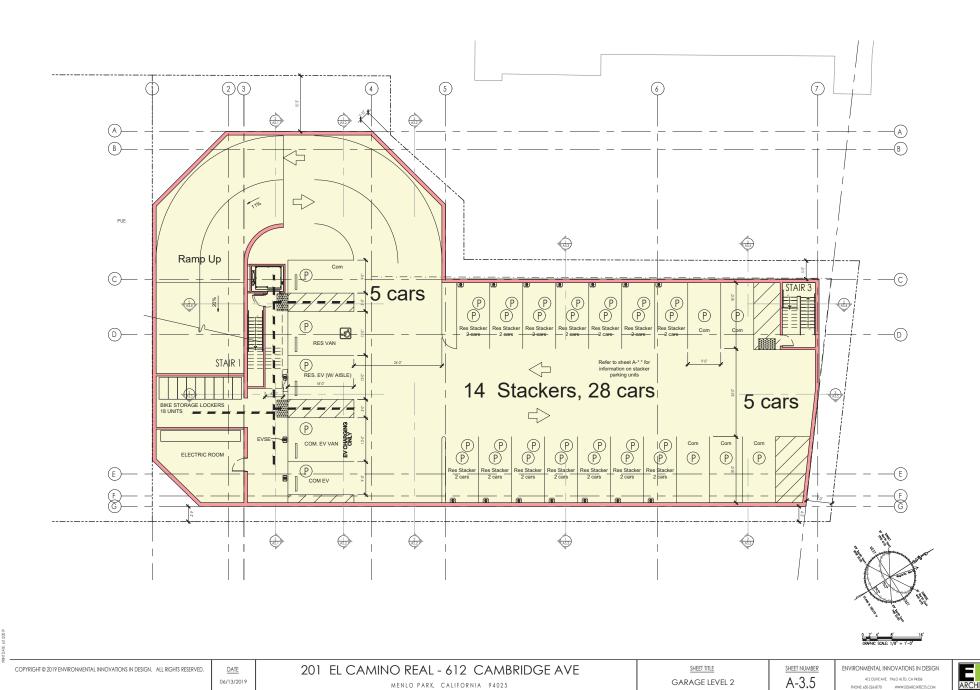
MIXED-USE

B20

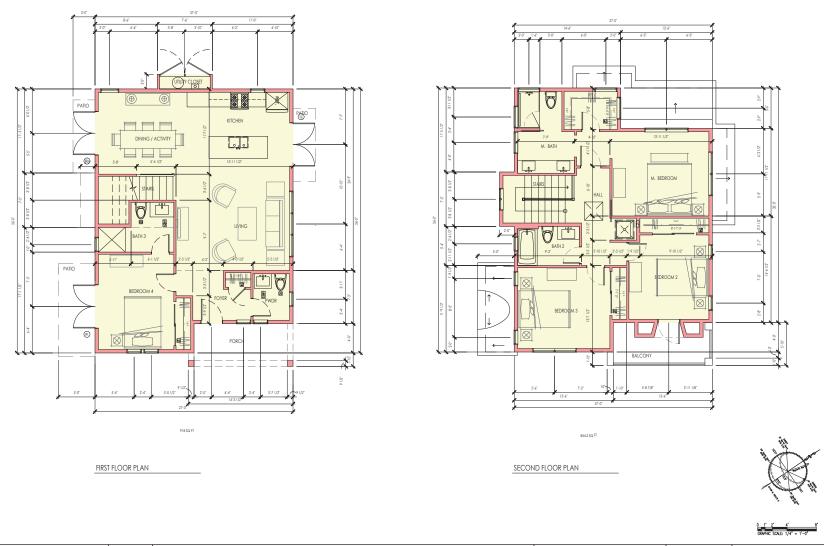




B22



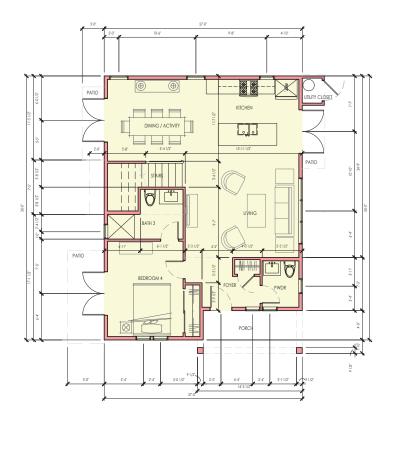
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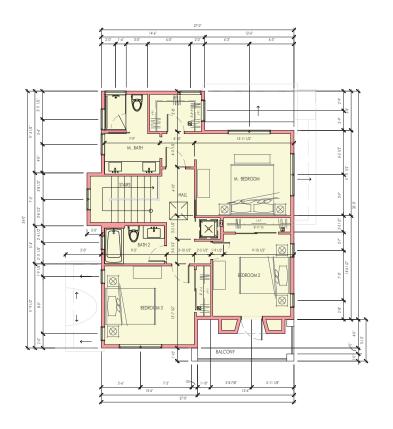


SHEET TITLE
TOWNHOUSE FLOOR
PLANS

A-3.6







FIRST FLOOR PLAN

SECOND FLOOR PLAN

SHEET TITLE

TOWNHOUSE #2 FLOOR PLANS



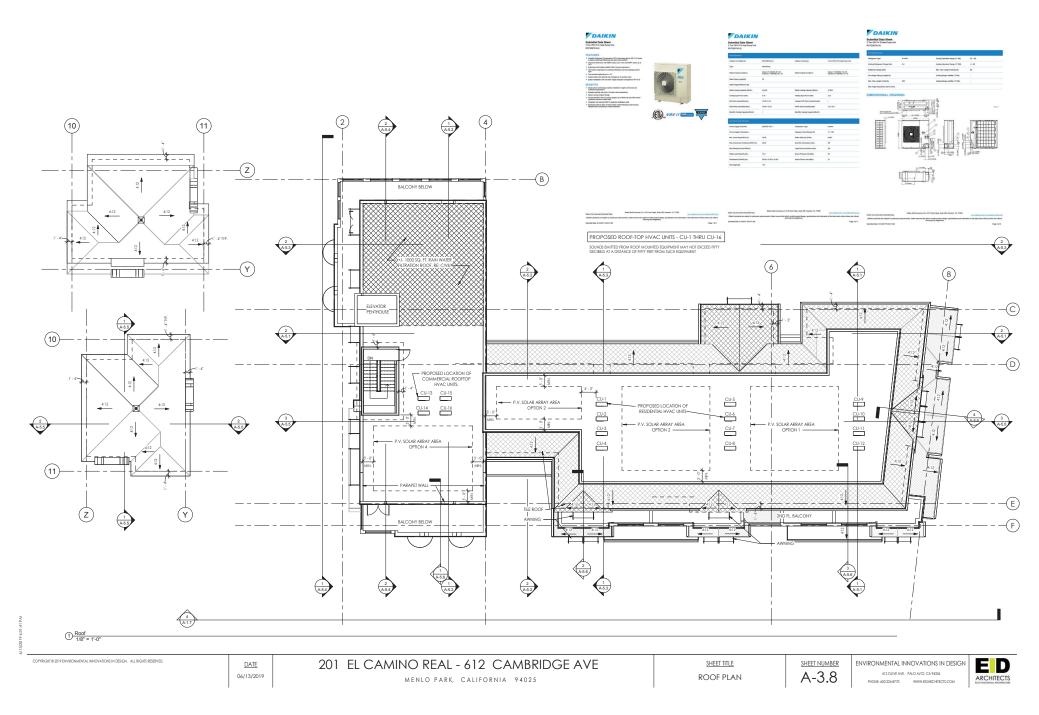


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A-3.7







2 CAMBRIDGE STREETSCAPE 12" = 1'-0"



1 EL CAMINO STREETSCAPE

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SHEET TITLE
PROPOSED STREET SCAPE VIEWS

A-4.1

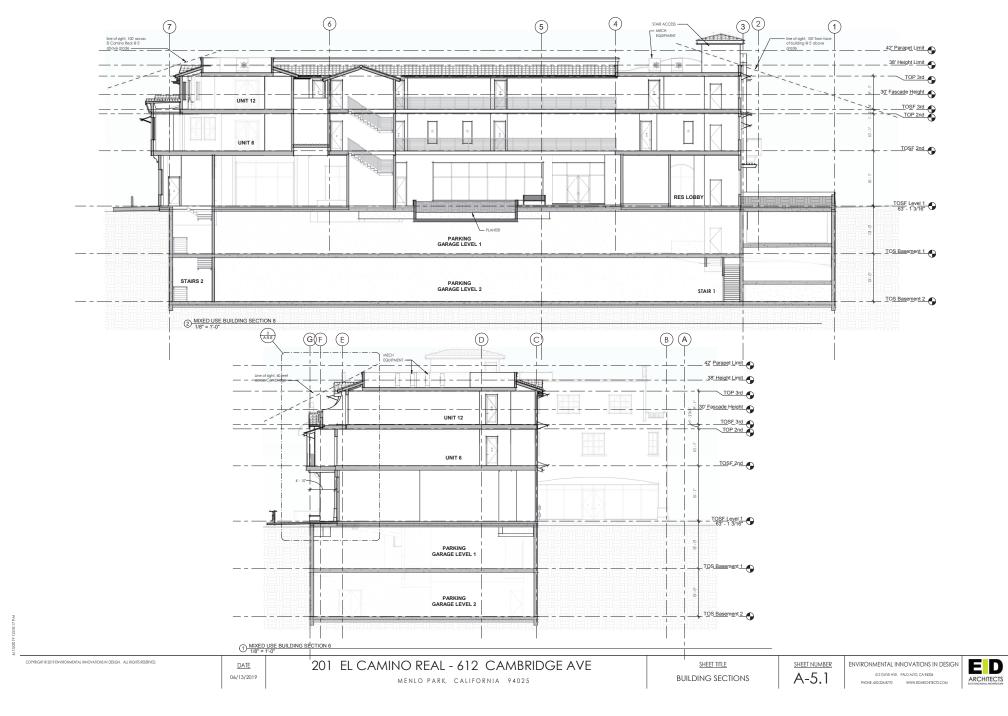


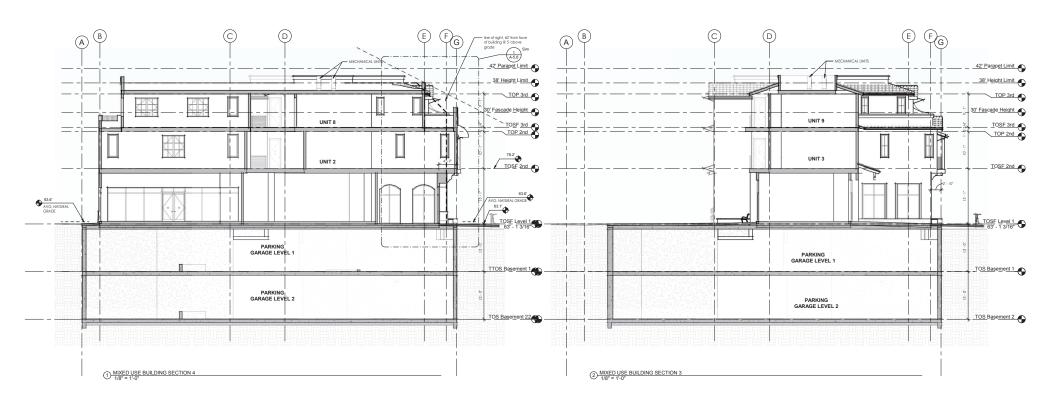




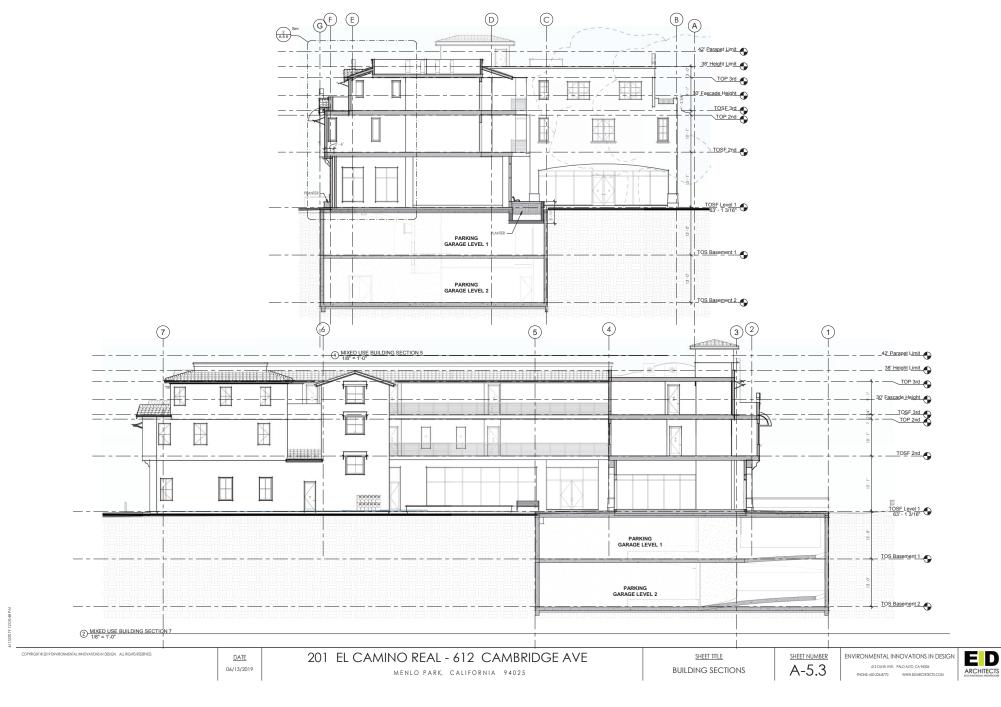


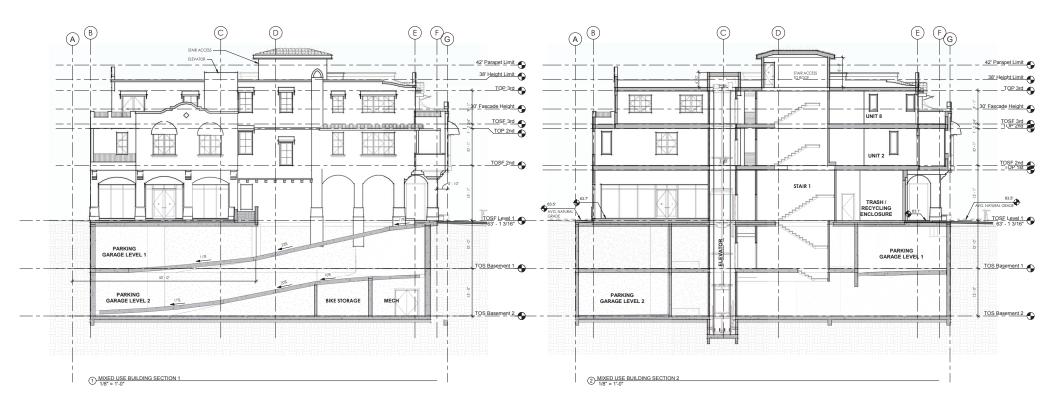






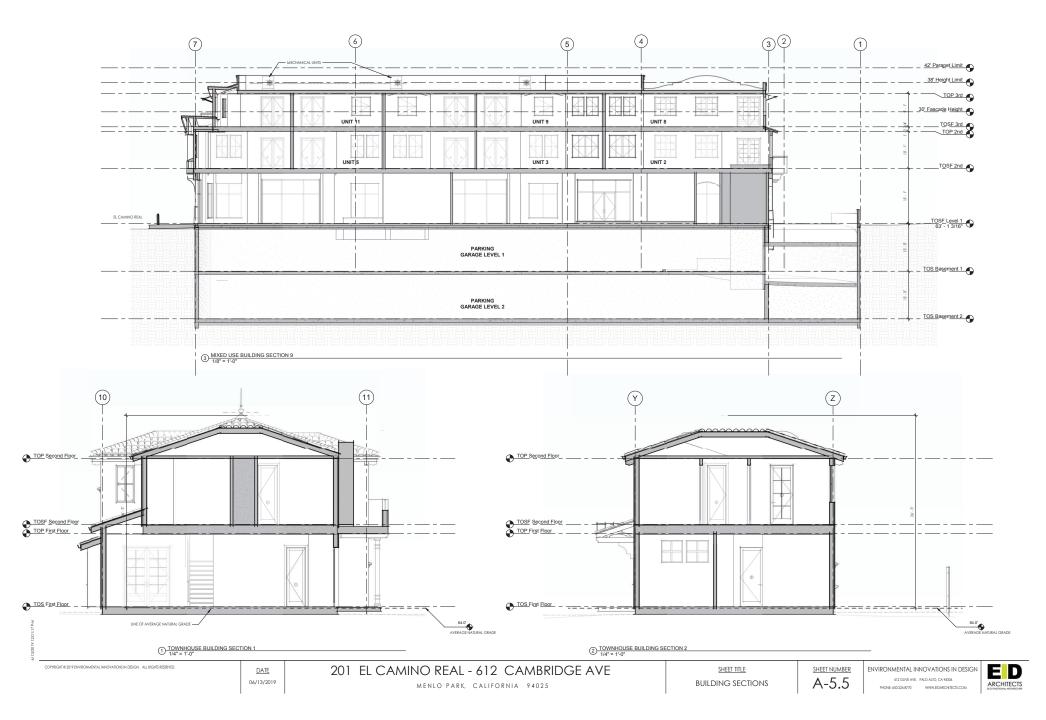


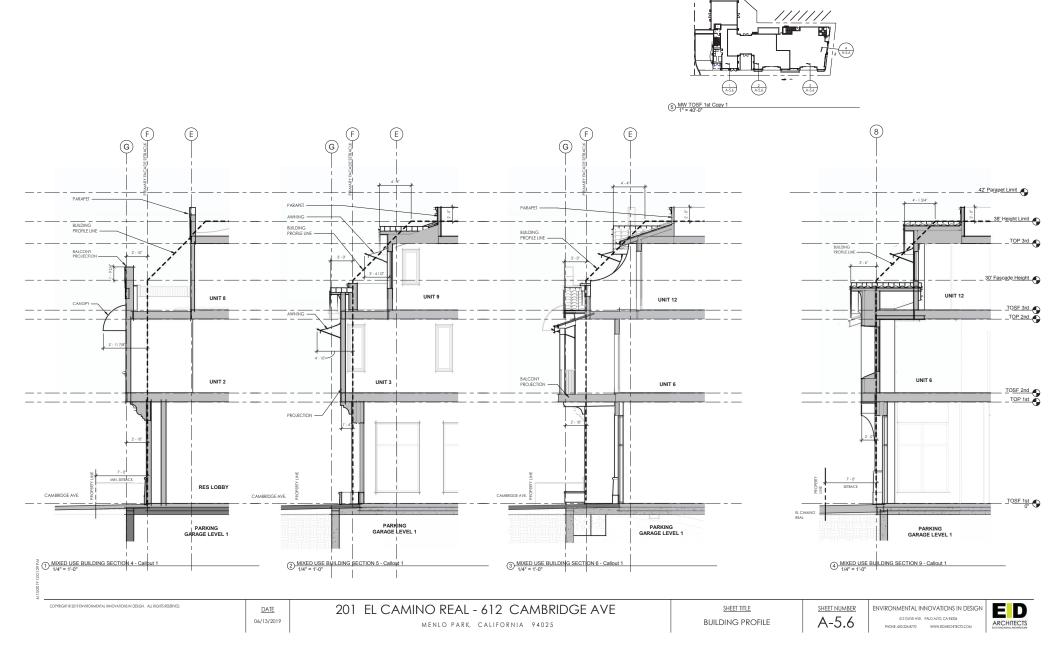




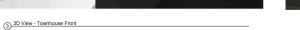
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1 3D View - Cambridge Ave. 1



2 3D View - Cambridge Ave. 2

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SHEET TITLE

3D VIEWS 1

A-6.0







3D View - Mixed Use on El Camino 2



DATE

06/13/2019



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SHEET TITLE 3D VIEWS 2

2 3D View - Mixed Use on El Camino 1

SHEET NUMBER A-6.1





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SHEET TITLE
RENDERED STREET VIEW OF
PROPOSED EL CAMINO

A-6.2





3/2010 07/31/41 PAA

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SHEET TITLE
RENDERED STREET VIEW OF
PROPOSED CAMBRIDE AVE

A-6.3









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MENLO PARK, CALIFORNIA 94025

SHEET TITLE
COLORS AND MATERIALS

A-6.4







ROOF DECK EDGE CORNICE







DOUBLE CASEMENT WITH MULION GRIDS



**ROUND TOP** WINDOW







WROUGHT IRON PENDANT LAMP



DIVIDED LIGHT DOUBLE CASEMENT



FABRIC WINDOW AWNINGS

WROUGHT IRON BALCONY RAILING



LEADER



WALL-MOUNTED CORBEL TRELLIS



LIVING WALL PLANT SCREEN



PLANTER BOX

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SHEET TITLE MATERIALS SHEET NUMBER A-6.5



### SUBMITTAL DATA: CHILLER SERIES SCM036/060

 30% Less Refrigerant than Convertional Split System Durable Baked Enamel Finis

Automatic Lead/Lag between Compressors

· Easy Service Access

SD-CHS6-0513

### Reverse Cyce Heat Pump

### STANDARD FEATURES

- Dual System Programmable Compressor (Two Separate Refrigerant Circulti)
   Simple Piping & Plumbing
- Fasily Zoned 30% Larger Condenser Coil than Traditional Units
- Self Diagnostic Costrol Carel Factory Programmed Field Adjustable
   Low Current (AMP, Requirements

- Quiet Operation –
   "Soft Start" Package
   Highest R-410A C0P and EER
- No Refrigerant Hardling
- Refrigerant Stays Outside the Building





MODEL: SCM038A4	Qty
HEATING CAPACITY:	
KW-10.4	
BTut - 35,500	
COP:	
2.70	
COOLING CAPACITY:	
KW-11.3	



COP: 2.55

# **754CE 54**(8)

7555 Tranmere Drive, Mississauga, ONT. L5S 1L4 Cana (905) 670-5888 Fax: (905) 670-57

	PROJECT: LOCATION CUSTOME ENGINEER	R:	DATE	
	SUBMITTE			
ada 782	FOR: UNIT DESI	☐ Reference GNATION:	☐ Approval	☐ Constructi

SPACE PAGE Model SCM Air o Water Heat Pump — Installation, Operation & Maintenance Manual

### Section 2: Specifications and ratings

Item	Units	SCM-036	SCM-060	Item	Units	SCN-036	SCM-060
Cooling capacity (Note 2)	Btuh / KW 34,000 / 10		46,000 / 13.5	Supply voltage	VAC	2301/60	230/1/60
Heating capacity (Note 3)	Btuh / KW	44,000 / 13.0	60,000 / 17.0	Running current, cooling (Note 1)	Amps	17,6	26.4
Fan speed	eed RPM 850 850		850	Running current, heating (Note 1)	Amps	131	21.3
Noise level	dB(A)	dB(A) 56 MCA		MCA (Note 1)	Amps	11.7	30.3
Water volume	Gallons	2	2.5				
Supply connection	Inches NPT	1	1	Return connection	Inches NPT		1
Minimum supply temperature	*F	36	36	Maximum supply temperature	*F	115	125
Minimum flow	GPM	7	10	Maximum flow GPM		2	15
Pressure drop at minimum flow	Feet WC	8	17	Pressure drop at maximum flow Feet WC 21		21	28
Net weight	Lbs	337	386	Operating weight	Lbs	344	407
Shipping weight	Lbs	346	395	Shipping dimensions	Inches	47 x 8 x 60	47 x 18 x 60

Typical model S		С	M	0	6	0	A	4
Position	1	2	3	4 5 6		7	8	
Designation		Unit Type		Capacity			Series	Refrigeran type
Values	SCM = Space	ePak Heat Pump	Chiler Module	036 = 3 ton nominal 060 = 5 ton nominal			A = Serie: "A"	4 = R410A

SPACE PACE Model SCM Air o Water Heat Pump — Installation, Operation & Maintenance Manual

Section 4: LOCATION & MOUNTING

Prepare the unit

Location

Handling

DATE

06/13/2019

AWARNING Failure to comply with all of the guidelines serious injury or substantial propertydamage MOTICE The installation must comply with all applicable local codes.

Make sure all required components are available.
 Install optional immersion heater, if used. See instruction provided with the heater.

DO NOT locate where water run-off from adjacent structures could impinge on the unit.

Maintain the clearances shown in Figure 5.

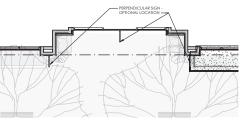
CORROSIVE ENVIRONMENTS — Do not instal the unit in an area subject to sea air or other potential corrosive

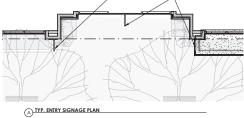
## Additional components required - Pump and piping by others

- SpacePak Chiller Interface Module



4. GLASS TILE ROOF



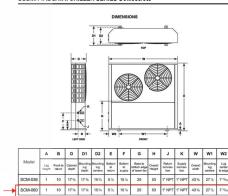






1. LED ADDRESS/ COMMERCIAL SIGNAGE

### SUBMITTAL DATA: CHILLER SERIES SCM036/060



Cooling	poling Operation - 47°F water					Heating Operation								
Ambient Temp *F	Capacity BTUhr	Chiller Power Watts	Chiller COP	Chiller EER	Ambient Temp °F	Capacity BTU/hr	Chiller Power Watts	Chiller	Water Supply Temp.					
Ton Spa	cePat Ch	iller			3 Ton Spa	cePak Ch	niller							
82	38,53	2,523	4.47	15.28	45	35,536	3,855	2.70	115					
95	29,94	3,873	2.25	7.67	32	26,295	3,472	2.22	110					
105	22,80	4,912	1.36	4.66	20	20,245	3,103	1.91	105					
Ton Spa	cePak Ch	iller			5 Ton Spa	cePak Ch	niller							
	es me	T # ##0	7.50	** **		EO 748	F 8 8 8 8	7.00	***					

# **759CE 59(**®

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- 95 54,R1 5,B51 2.72 8.29 32 42,770 5,927 2.11 110 105 45,B8 6,643 2.01 6.87 20 24,769 4,125 1.76 105
- 6. AC CHILLER SPECS AND NOISE LEVELS

# 201 EL CAMINO REAL - 612 CAMBRIDGE AVE

MENLO PARK, CALIFORNIA 94025

SHEET TITLE GLASS TILE ROOF & AC CONDENSER SPECS

SHEET NUMBER A-6.7

ENVIRONMENTAL INNOVATIONS IN DESIGN 412 OLIVE AVE. PALO ALTO, CA 94306 PHONE: 650-226-8770 WWW.EIDARCHITECTS.COM



**B44** 

5. TOWNHOUSE PATIO DORMER



2. PERPENDICULAR SIGN - OPT. A



2. PERPENDICULAR SIGN - OPT. B







WOOD WINDOW

INTERIOR VIEW OF FRENCH DOOR

EXTERIOR FRENCH DOOR



INTERIOR SIDE SHOWING HARDWARE



IN SWING CASEMENT





EXTERIOR SIDE



TOP VIEW OF CASEMENT COMING TOGETHER



Falegnameria Fabbio was founded in San Biagio di Callalta (TV) in 1957 by Gino Fabbio as an artisan wood shop with focus on manufacturing high quality windows and doors. The business has been run since then with creativity and passion; in 1980 Luigino Fabbio enters the family business and starts developing an old world window model that is the perfect replacement in the many renovations of historical buildings in the Veneto area. The historical line is still built today as it was once by using old dove tall techniques, original architectural design, antiquing processes and natural oils and wax.

Thank to Luigino's knowledge and passion for history and details over the years Fabbio has developed various lines of product that are used in restoration of buildings from the XVII-XVIII-XIX

In 2005 the new Fabbio Design is born with the intent of completing the historical line with a contemporary line more suitable for today's modern architecture. The new innovative Extrema has a frameless design with a "clean" look and is a perfect match for modern design. Fabbio Design has grown over the years adding new lines like the "Fly" that maintains all the quality details of a Fabbio Design product in today's competitive market or the "Museo" which has been developed for a custom project and with its unique bronze exterior clad represent a top of the line product. To manufacture a great window you must start with high quality wood; Fabbio Design uses only the best woods sourced from Forest Stewardship Council (FSC) sources, as well as being FSC certified themselves. The finishing oils, stains, waxes are chosen for both their high quality and eco-friendly characteristics.

In pursuing the philosophy of innovation and on-going commitment to provide a better service to the customer in 2013 Fabbio Design inaugurated the new headquarters in San Biagio di Callalta near Venice – Italy, with over 32,000 sf of manufacturing capabilities, including state of the art CNC machines, and the new Fabbio USA LLC with headquarters in San Francisco, CA

Flexibility is the essence of Fabbio Design. No project is too big or too small, weather our customers want something simple or something highly customized, something antique or something modern we are here to help and we can do it with a quality of craftsmanship that is second to none.

HISTORY OF FABBIO DESIGN

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DOUBLE CASEMENT WOOD WINDOW BY COORITALIA

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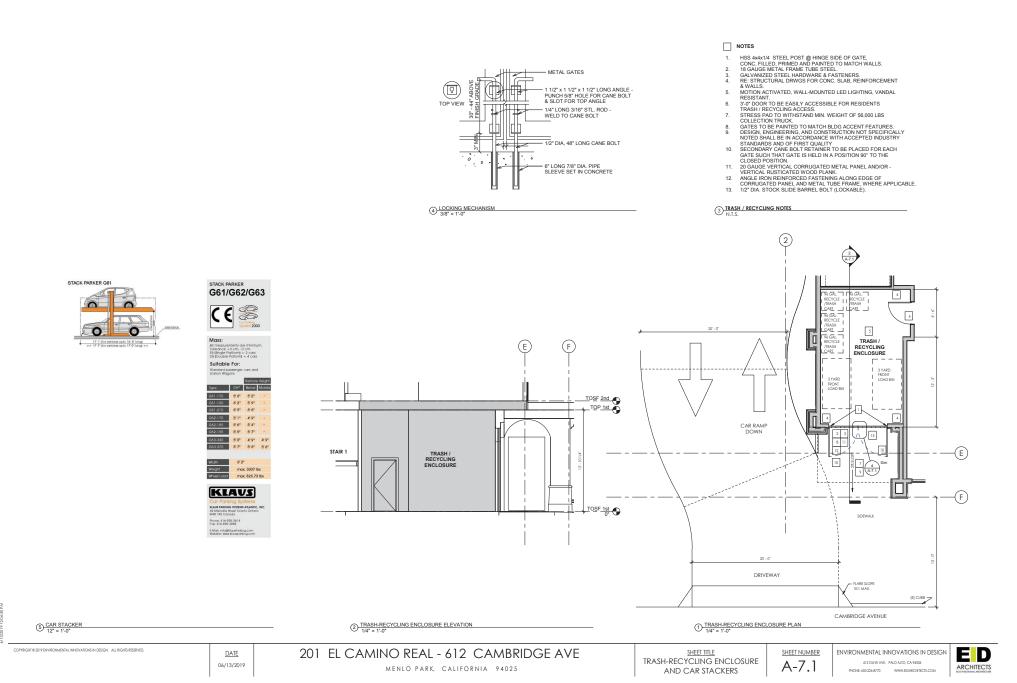
MENLO PARK, CALIFORNIA 94025

SHEET TITLE WINDOW & DOOR IMAGES

CLOSE UP OF HANDLE AND OBSCURE WINDOW

> SHEET NUMBER A-6.8







P.O. Box 9279, Jackson, WY 83002 • team@bevondefficiency.us

PROJECT NARRATIVE: Enduring Human-Centered Building
This project is intended to 1) enhance occupants' well-being and quality of life, 2)
minimize long-term operations and maintenance costs, and 3) support a healthy natural environment. This narrative outlines overarching goals for the project and is intended to provide high-level guidance to the ownership, design and construction team on best practices and performance goals. Specific methods, systems, materials, and products will be specified in design development and construction documents.

### Integrated Design Approach

Integrates will resign Approach.

The team will resign Approach

If the team will resid an integrated design process throughout the entire project.

Iffecycle to facilitate communication and collaborative problems onlying. This approach requires the project team to consider the whole building as an integrated collection of its systems, considering how each decision impacts other disciplines and ownall project goals. To support this approach, we will schedule a design chararted using the conceptual design phase. A charrette is an interdisciplinary session involving all key disciplines and can help facilitate efficient, common-sense, achievable strategies for optimizing a project's environmental performance.

### Site integration and community activation

Site imagisation and community activation. Native drought-tolerant landscaping that integrates rain gardens and bioswales create an attractive, environmentally responsible, integrated storm water management system for the site. Attractive streetscapes, seating, pedestrain-scale landscaping, decorative light fixtures, awnings and trellises, public art, and other features create an inviting, ingin includes, amings and deliness, pools, any and other leadured schede an inviting linely sidewalk experience. Convenient and plentiful short-term and long-term bicycle parking, gear storage areas, strong connections to sidewalks and bike lanes, and other design features encourage biking, walking and other outdoor activities.

Space and material efficiency
A compact, efficient building layout maximizes residential density while providing A compact, efficient bullang syout manures resembled actively willen providing inviting homes and community ayasteening spaces. Prelabilisated building components, resource-feeting design appropriate minimizes characteristic takeoffs, and relabilistic materials where a persporpiate minimizes on site construction waste. Prefabilisated components could also significantly reduce control waster for control and allowing resident significant for their homes months earlier.

Passive design strategies including above-code levels of insulation, highly airtight enclosures verified with blower door testing, heat-recovery ventilation, and high-performance windows are prioritized. Optimizing efficiency of the building envelope minimizes heat loss in winter and heat gains in summer and maximizes comfort while

Push the envelope I beyondefficiency.us



### PROJECT NARRATIVE: 201 EL CAMINO REAL

significantly reducing peak heating and cooling loads. This allows the mechanical system to be downsized greatly reducing energy use for the lifetime of the building.

Windows are optimized for daylight penetration deep into spaces, and external window shading provides effective sun control on south and west façades to minimize overheating and the need for active cooling. Ceiling fans in common rooms, living areas and bedrooms provide low-tech comfort. 100% LED lighting, occupancy sensors, and ENERGY STAR appliances round out the energy efficiency strategy.

Whole-building energy modeling will be performed to assess proper levels of revisions of the building envelope and equipment efficiency. Analyses will reveal projected performance of various options with regard to heating and cooling loads, energy usage, and utility costs.

Electricity monitoring systems will be integrated to allow for troubleshooting of problem equipment, controls or management practices; and supports ongoing understanding of energy usage for continuous feedback and improvement.

With a passive design approach, a zero energy goal may be within reach. We are interested in exploring opportunities to design the project to be "zero energy ready," or integrate solar photovoltaic (PV) panels or solar thermal water heating to achieve zero energy.

### Water quality and conservation

Native drought-tolerant landscaping that integrates rain gardens and bioswales create an attractive, environmentally responsible, integrated storm water management system for the site. High-efficiency toilets, low-flow showerheads, on-demand hot water circulation, and drip infigation with weather-based controllers will conserve water and save money for owners.

### Certification Programs

Certification Programs are a tool to help a project team create a building that has a positive impact on the users and the environment. Rather than focus on achieving a certain level or number of points the project aims to use the program to support the holistic building goals. Programs that may be a good fit for the project include:

- LEED Healthy, highly efficiency and cost savings green buildings
   Living Building Challenge Rigorous proven performance standard based on regenerative design framework
   WELL Advancing health and well-being
   Fituel Optimizes buildings to support health
   GPR Healthy, comfortable, dranke and resource efficient homes

Push the envelope I beyondefficiency.us

Integ	rative Process	Preliminary	Y	2 of 2	10		Verified	0
IP4	Integrative Process			2 of 2				
Local	tion and Transportation	Preliminary	γ	13.5 of 15	10		Verified	
LTp	Floolplain Avoidance			Required				Not Verifie
Parlom	soce Path							
LY6	LEED for Neighborhood Development			0 4715		0		
Pasop	tive Peth							
LTe	Site Selection			8 64 8				
LTe	Compact Development			3 of 3		0.		
LTe	Community Resources			1 of 2		0		
LTe	Access to Transit			1.5 of 2		0		
Susta	nisoble Sites	Preliminary	Y	5 of 7	M	2.6	Verified	0
35p	Construction Activity Pullution Prevention			Required				Not Vertic
119	No Invasive Plants			Required				Not Verifie
334	Heat Island Reduction			242				
334	Rainwater Management			2463				
884	Nontreio Pest Control			2 012		0.5		
Wate	r Efficiency	Pretiminary	Y	6 of 12	M		Verified	0
WEp	Water Meleving			Required				Not Verifie
	soce Path							
WEG	Total Whiter Use			6 of 12		0		
Pesop	tive Path							
WEG	Indoor Water Dise			0 016		0		
WEG	Outdoor Water Line			3 68 4				
Enery	zy and Atmosphere	Preliminary	Y	17.5 of 38	M	4.5	Verified	0
EA <sub>0</sub>	Mninum Energy Performance			Required				Not Verifie
EAO	Energy Metering			Required				Not Vention

Preliminary Y 7.5 of 10 H 0 Verified 0

3	Indoor	Environmental Quality	Pretininary	Y	13.5 of 16	N.		Verified	0
	EOp	Verdition			Required				Not Verified
	EOp	Combustion Venting			Required				Not Verlied
	EOp	Garage Poliulant Protection			Required				Not Verlied
	EOp	Redon-Resistant Construction			Required				Not Verlied
	EOp	Air Fillening			Required				Not Vertied
	EOp	Environmental Tobacco Smoke			Required				Not Verifie
	EOp	Compartmentalization			Required				Not Vertie
	EQU	Enhanced Yandiation			3 of 3		0		
	EQU	Conteminant Cortect			1.5 of 2				
	EQu	Balancing of Heating and Cooling Distribution Systems			3 et 3		0		
	EQu	Enhanced Companientalization			1 461		0		
	EQU	Combustion Venting			2 of 2		0		
	EQu	Enhanced Garage Polulani Protection			1 of 2		0		
	EQe	Low-Entiting Products			2 of 3				
<b>B</b>	Innova	tion	Pretininary	Y	3 et 6	U	0	Verified	0
	840	Preintnay Rating			Required				Not Vertie
	840	Innovation			2 of 5		6		
	THC .	LEED Accredited Professional			3.461		.0		
2	Region	sel Priority	Preliminary	Y	2 of 4	м	2	Verified	0
_	Hr.	Regional Priority			2 of 4		2		
Point Floor									
The project o	arred at leas	t 0 points total in Location and Transportation and Energy and Atmosphere							No
The project of	samed at leas	t 3 points in Water Efficiency							No
The project of	samed at leas	t 3 points in Indoor Environmental Quality							No
Total			Pretinings	ú	No. of Lot		- 00	Verified	

06/13/2019

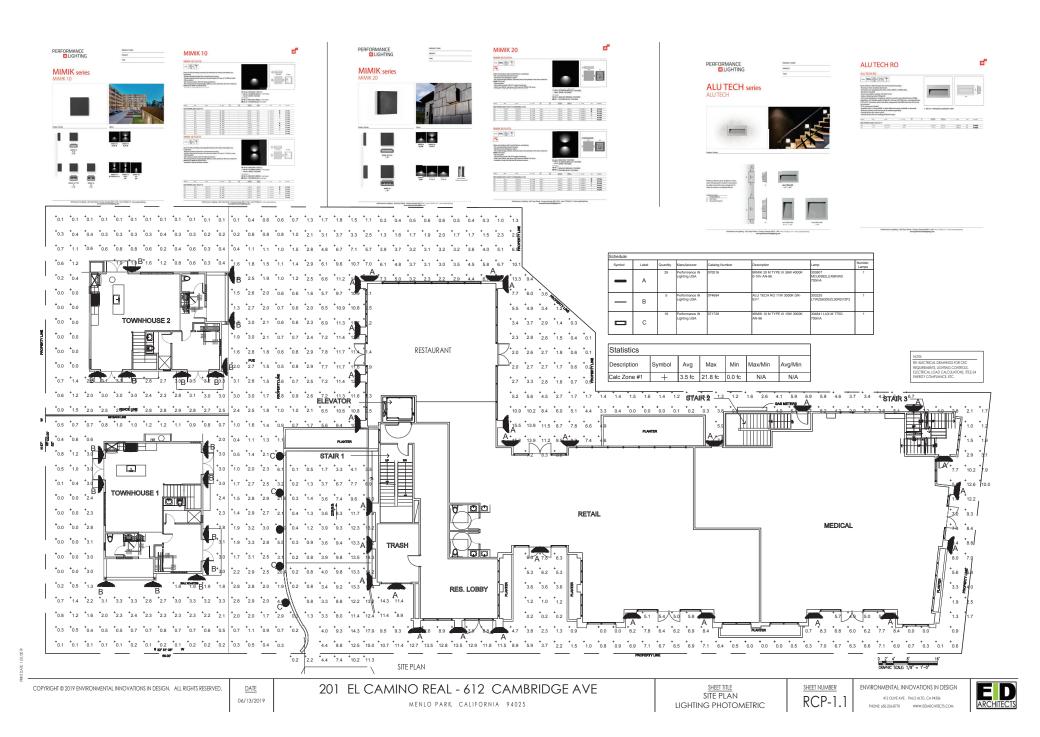
201 EL CAMINO REAL - 612 CAMBRIDGE AVE

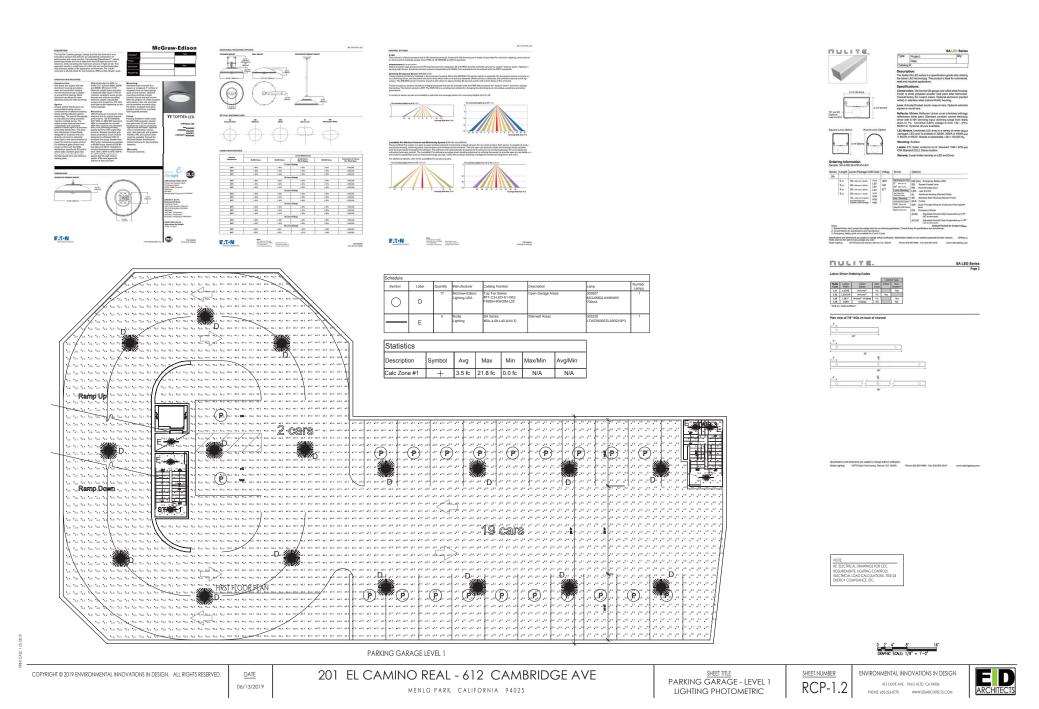
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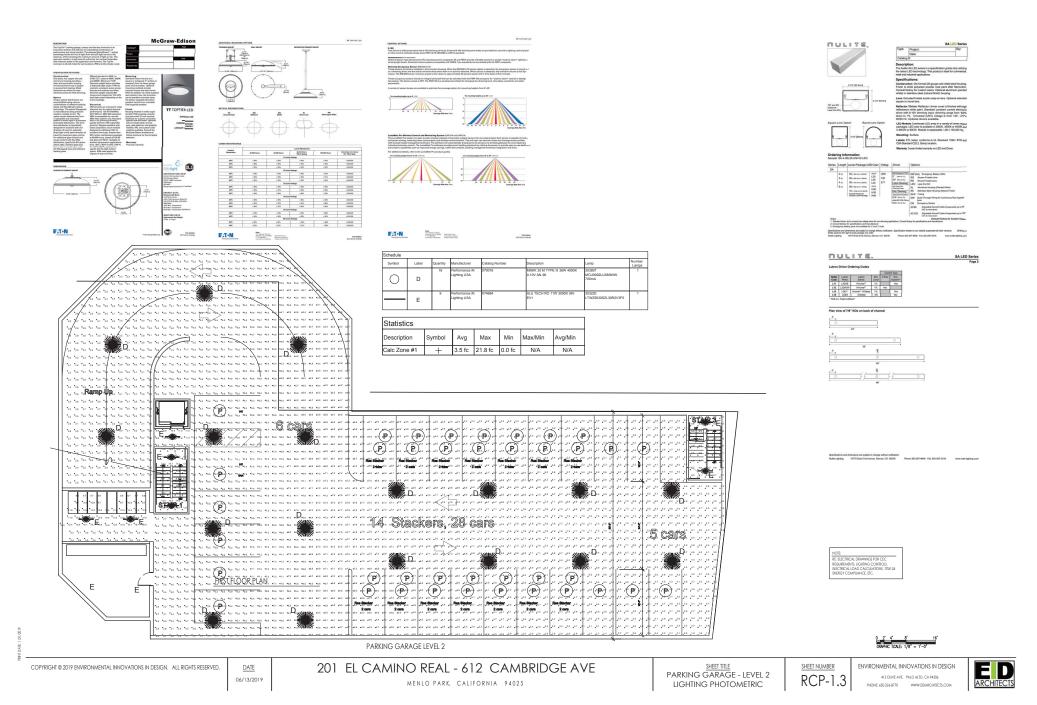
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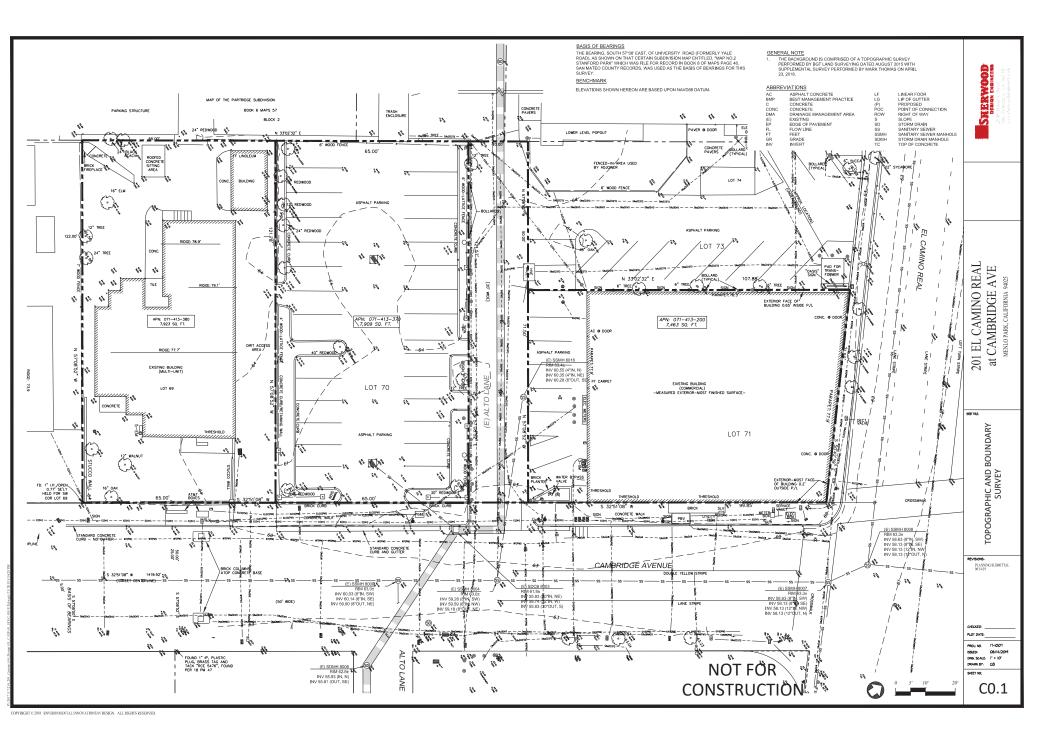
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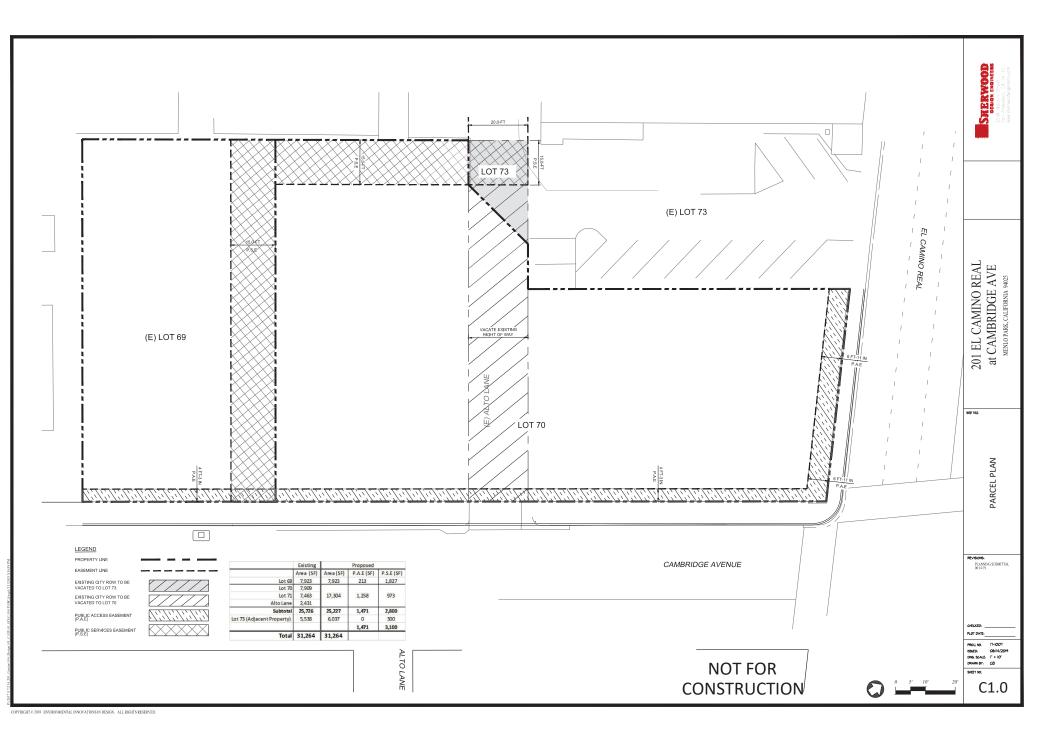




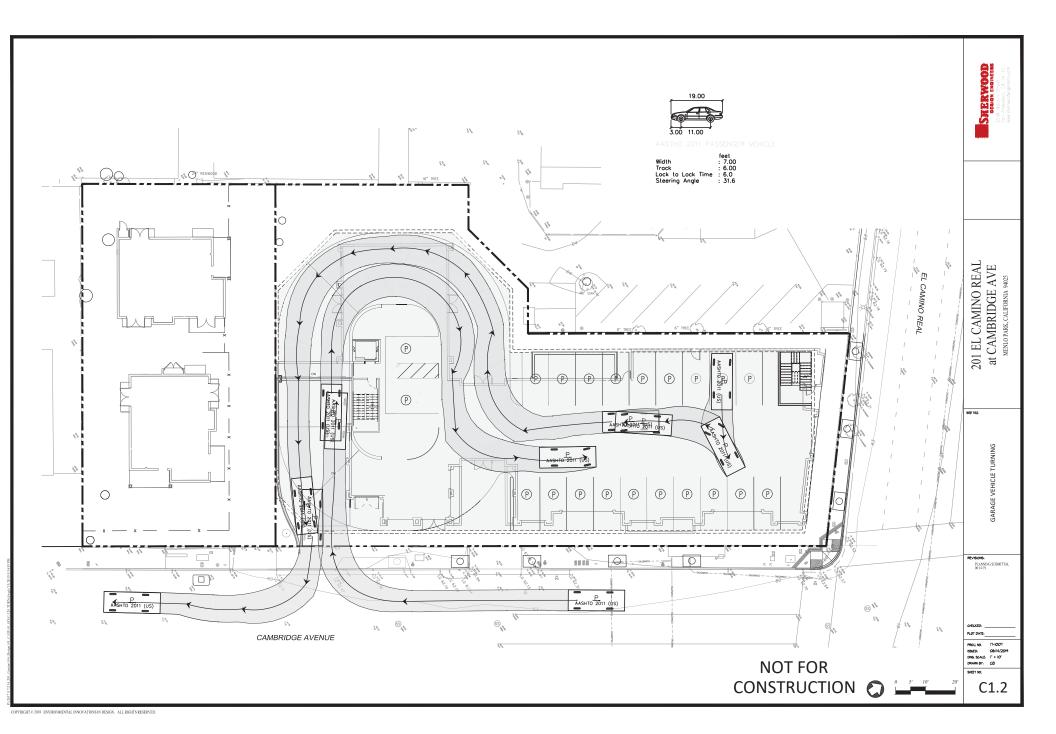


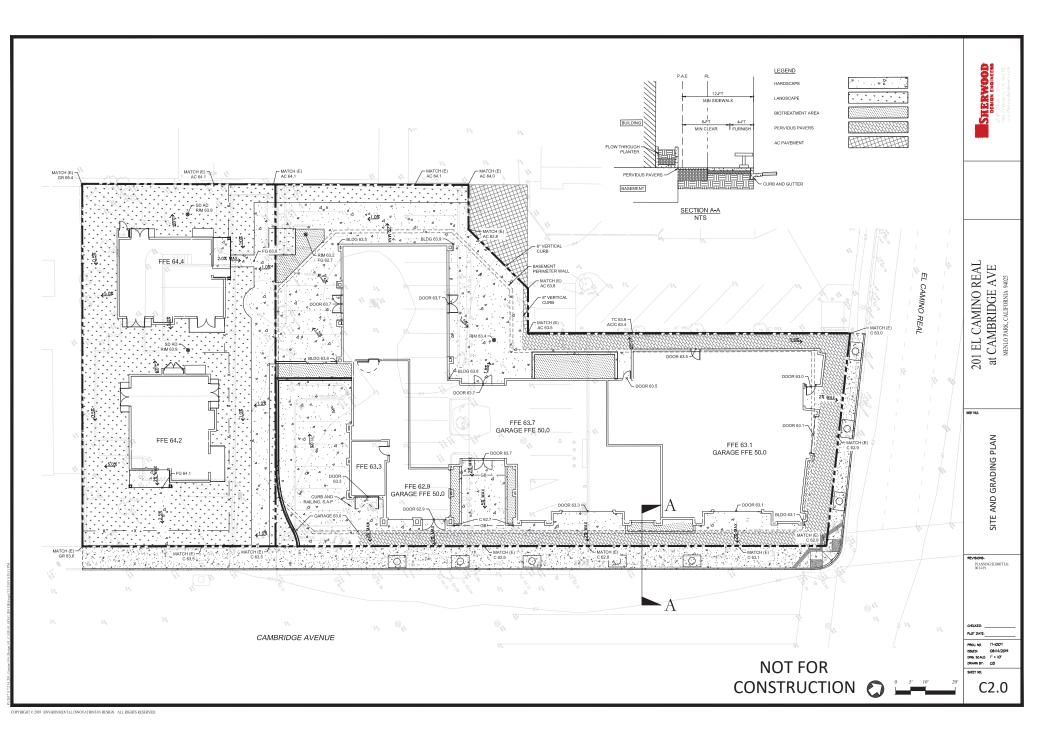


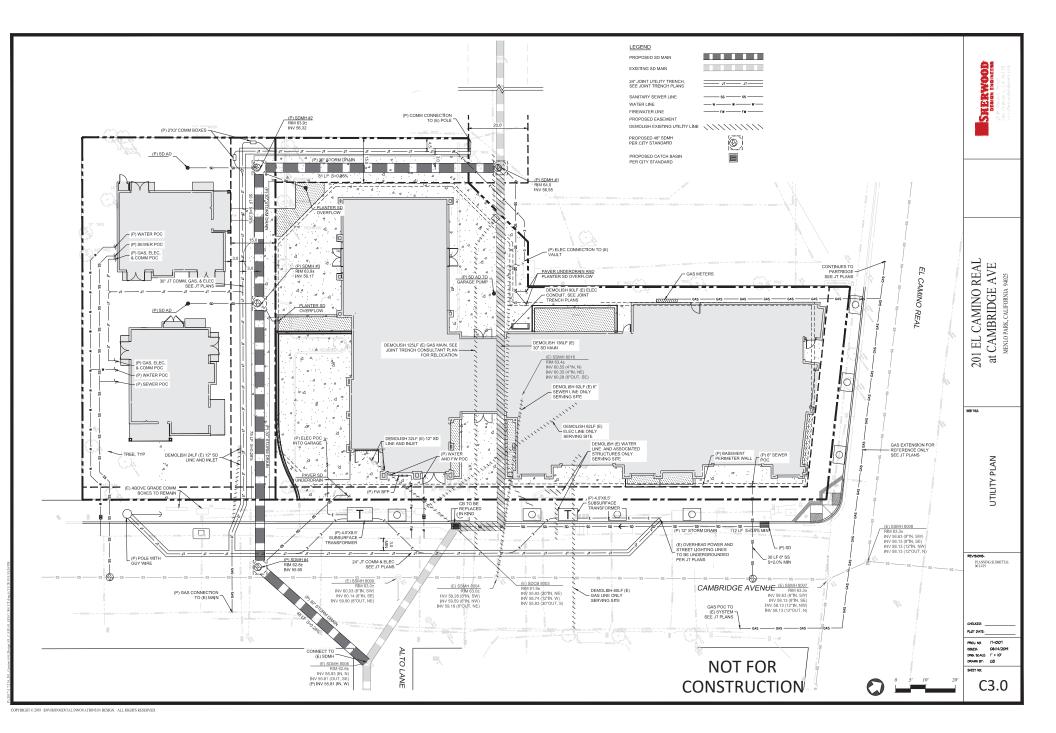


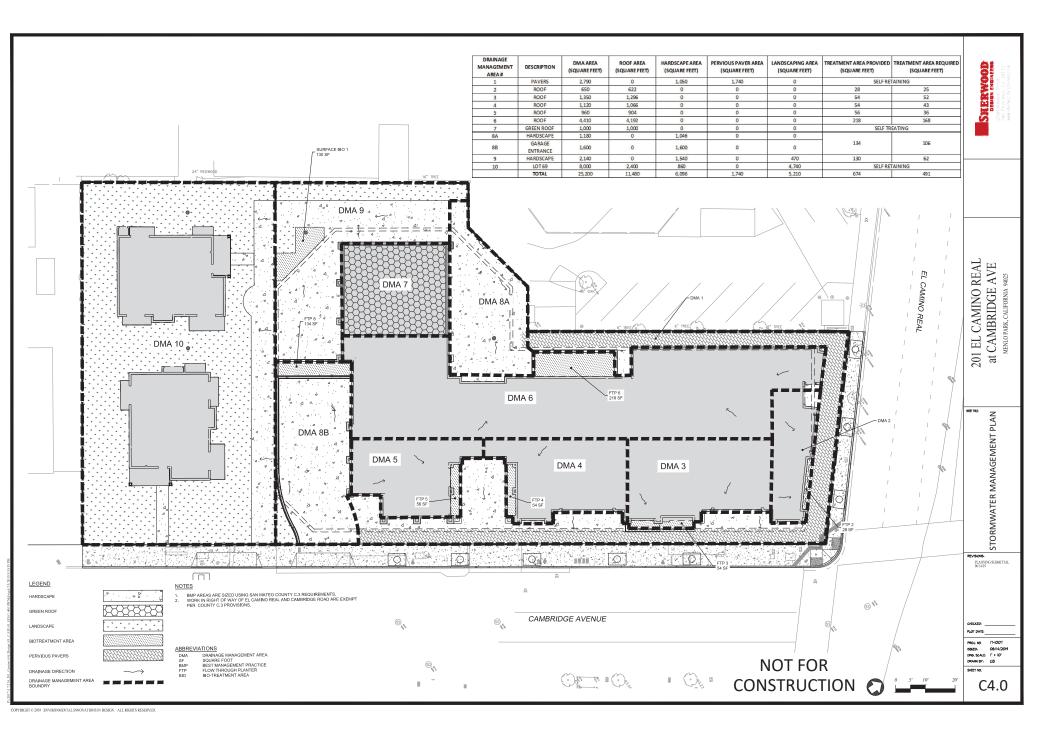


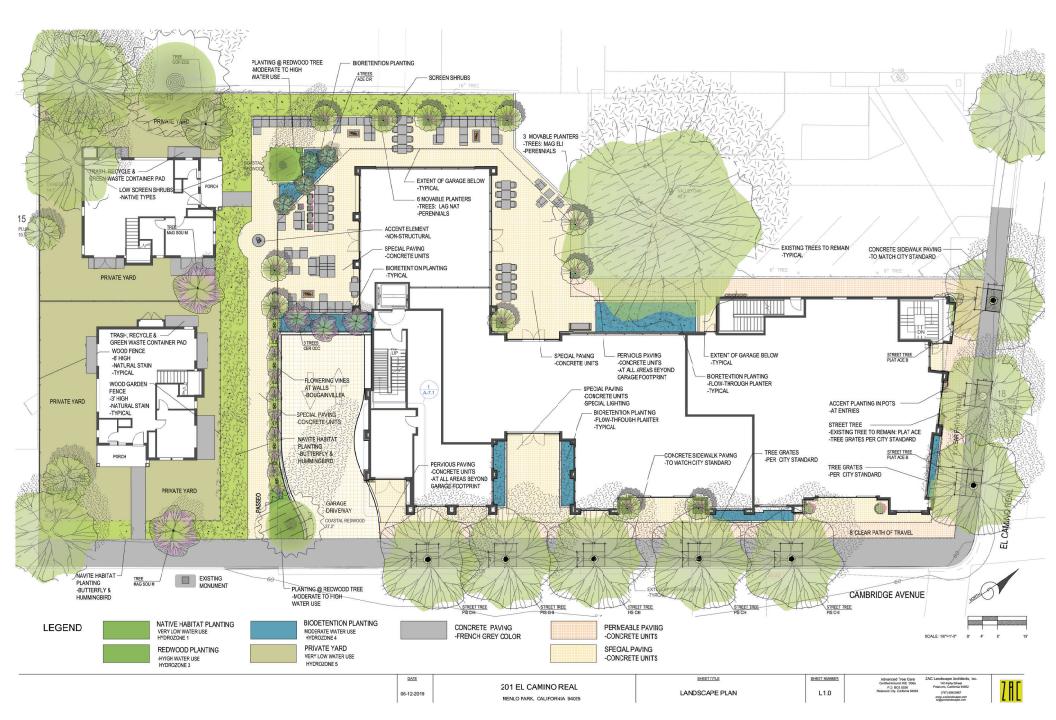
















VINES AT BUILDING









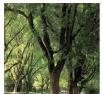
WOOD FENCING





CAFE TERRACE







































FLOWERING TREES

## WATER TREATMENT PLANT LIST

	QTY	CODE	BOTANICAL NAME	COMMON NAME	SIZE	D E	N	Dr	W GENERAL DESCRIPTION
		TREE LEGEND							
*	4	ACE GIR	ACER CIRCINATUM	VINE MAPLE	15 GAL	D	N		DELS-38H ORGANED FALL CLR SHADE
*	3	CER OCC	CERCIS OCCIDENTALIS	WESTERN REDBUD	15 GAL	D	N	Dr	DEC 10-18H1018W PT SHD MAG. MULTI TRNK SEED FC NO WET SOLLS
*			DESIGNATES TREE REPLACEMENT						
		SHRUB &							
		ARC DEN S	ARCTOSTAPHYLOS DENSIFLORA MCMINN	MCMININ MANZANITA	5 GAL		N	Dr	EY 6HSW WHT RED BARK GRY LVS
		SYM ALB	SYMPHORICARPUS ALBUS	WHITE SNOWBERRY	5 GAL	D	N	Dr	DEC 2-6H 3W PRIK WHT FRUIT BUT BRD
		PERENNIAL LEGEND							
		CHO TEC	CHONDROPETALUM TECTORIUM	SMALL CAPE RUSH	1 GAL			Dr	EV 2-3H3-4W GRASS LIKE LVS SUN PT SHADE GOOD FOR BIOSWALE TOL INLINDATION
		JUNEFU	JUNCUS EFUSIS	WIRE GRASS	1 GAL	D	N	Dr	2-3H2-2W GREEN LVS WET AREA TOLDROUGHT NEEDS SOME SUMMER WATER
		JUNPAT	JUNCUS PATENS	WIRE GRASS	1 GAL	D	:N	Dr	1-2H1-2W BLUISH LVS WET AREA TOLDROUGHT
		MUH CAP	MUHLENBERGIA CAPILLARIS	PINK MUHLY	1 GAL	D		Dr	3-943-4W PINK PT SHADTOL BOG MOIST ACID ALK MARS FIRE
		PEN HET	PENSTEMON HETEROPHYLUS 'BLUE SPRINGS'	FOOTHILL PENSTEMON	1 GAL	D	N	D R	W EY 1H2:3W BLUE FADE TO PUR PIN BUT(L) HBPD BEE

### SITE PLANT LIST

	QTY	CODE	BOTANICAL NAME	COMMON NAME	SIZE	D E	N	Dr	W GENERAL DESCRIPTION
		TREE LEGEND							
	1	COR EDD	CORNUS EDDIES WHITE WONDER'	WHITE DOGWOOD	24" BOX				DEG 20-30H 20-30W, WHT
	6	LAG NAT	LAGERSTROEMIA NATCHEZ	WHITE CRAPE MYRTLE	24° BOX			Dr	DEC 25H12W WHT ORG-RED FALL
	3	MAG ELI	MAGNOLIA ELIZABETW	YELLOW MAGNOLIA	24°BOX	D			DEC 29-30H 20W FRAG YEL
	2	MAG SOU M	MAGNOLIA SOULANGIANA MULTI	SAUCER MAGNOLIA	24° BOX	D			DEC 25H 25W PWK FRAG
*	5	PIS CHI	PISTACIA CHINENSIS	CHINESE PISTACHE	36" BOX			Dr	DEC SHHOW MED-DEEP ROOTS RED FALL SLOW TO WOO GRAVTH
*	2	PLAT ACE B	PLATANUS ACERIFOILA BLOODGOOD	SYCAMORE	36" BOX			Dr	C DEC SONDOW FAST YELLOW FALL COLLOR
*			DESIGNATES TREE REPLACEMENT						
		SHRUB & VINE LEGENT							
		AME ALN	AMELANCHIER ALNIFOLIA	WESTERN SERVICEBERRY	5 GAL	Е	N		DEC TURTION TO TRICALE SIZORIT UNICEN WHITE INSPECIATIVE FACE CUBIC.  WISLUBBERRIES MECOCONAL BURK WOOD USED FOR ARROWS TOOLS SHELTERS DEPORTED BY SECTION OF THE WINNESDE W.
		ARC BAK L	ARCTOSTAPHYLOS BAKERI LOUIS EDMUNDS	LUIS EDMUNDS MANZANITA	5 GAL		N	Dr	EV 3-10H5-10W PINPUR TRUNK GRY SMALL, FL.
		ARTLEN	ARTIPLEX LENTIFORMIS	CUAIL BUSH	6 GAL	D	N	Dr	W SEMIEV 4-10H4-12W CRW-WHT FLWR BLUE-SILVER LVS QLWL, BIRD HEDGE WINDEREAK EROSION
		BOU SPEC	BOUGAINVILLEA SPECIES	BOUGANVILLEA	5 GAL				DEG VINE YELLO-ORANGE TO PINKISH PURPLE
		GAL OCC	CALYCANTHUS OCCIDENTALIS	SPICEBUSH	5 GAL	D	N	Dr	W DEC 4-13H 4-12W RED/BROWN FRAG and
		CAR CAL	CARPENTERIA CALIFORNICA	BUSH ANEMONE	5 GAL	D	N	Dr	DV 4-0H 4-6W SNGL WHT SPR-SUM PART SHADE
		DEU GRA	DEUTZIA GRACILIS	DWARF DEUTZIA	5 GAL				
		JAS OFF	JASMINUM OFFICINALE	COMMON JASMINE	1 GAL				EV 12H VINE WHT FRAG
		RIBAUR	RIBES AUREUM	GOLDEN CURRANT	5 GAL	D		DR	W. DEG 34H3-RW YEL FRAGRANT LIGHT GRINLYS FRUIT YEL-RED-BLK
		WES FRT M	WESTRINGIA FRUTICOSA MORNING LIGHT	VARIGATED COAST ROSEMARY	5 GAL	D		Dr	DV 3HOW LAW, GREY FOIL
		PERENNIAL LEGEND							
		AGA BLU	AGASTACHE BLUE FROTUNE	BLUE HYSOP	1 GAL	D		Dr	2HSW DEEP BLU BUT HUM BRD
		AGA SUM	AGASTACHE S'SUMMER BREEZE'	GIANT HYSSOP	1 GAL	0		DY	3-6H2W APRICOT PIN FGRT
		AGV ATT B	AGAVE ATTENUATA BLUE FLAME	BLUE AGAVE	1 GAL				BV .
		ASC TUB	ASCLEPIAS TUBEROSA	BUTTERFLY WEED	1 GAL	D			3H TW ORGBUT(L)
		PEN CEN	PENTSTEMON CENTRANTHIFOLIUS	SCARLET BUGLER	1 GAL	D		Dr	W DV 2-3H 2W RED GRAY LVS HBRD BEE
		PEN HET	PENSTEMON HETEROPHYLUS	FOOTHLL PENSTEMON	1 GAL	D		D	W EV 1H2-3W BLUE FACE TO PUR PIN BUT(L) HERD BEE

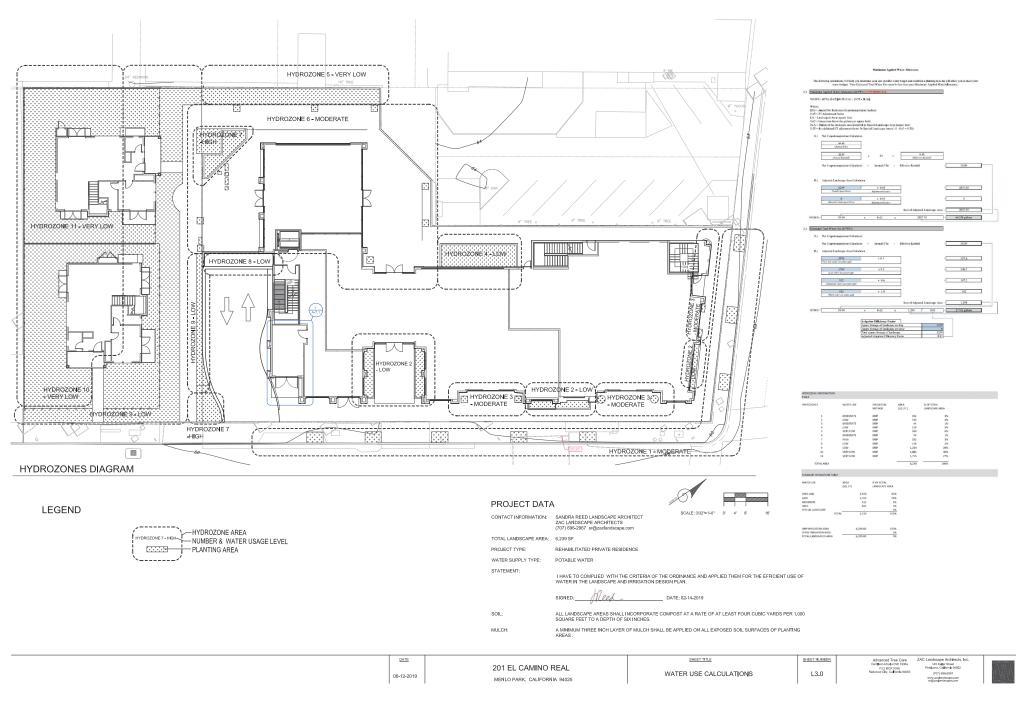
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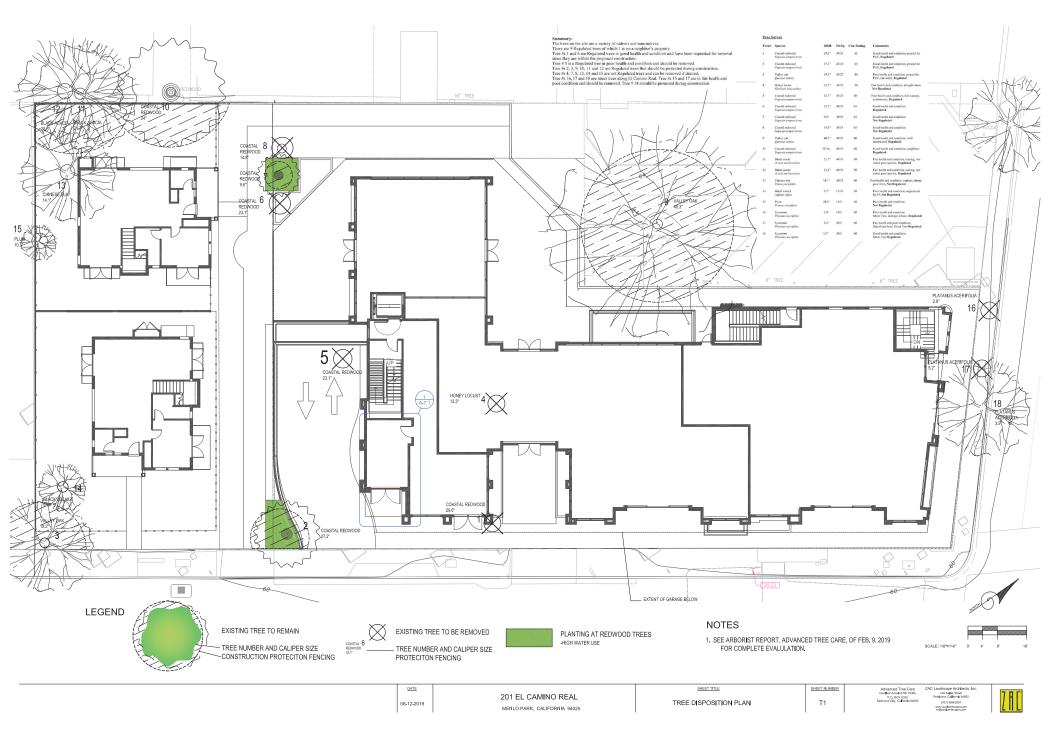
201 EL CAMINO REAL MENLO PARK, CALIFORNIA 94025

PLANT LIST AND IMAGES

L2.0







### Addenda

### Specific Construction Impacts on Tree #s 2, 3 and 9

### Coast redwood #2

Coast relavood 22.

TPZ should be at 8 feet from the trunk closing on the sidewalk in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2.00°. This can be free standing, temporary fencing whils the applical and driveneys in instal. Denolition of existing pictovolary pillars, curbs and asphalt should be done by hand within the TPZ. When complete, the fencing should be moved to its than 2 inches in diameter shall be cause. The ground for the datasion of construction. No roots greater than 2 inches in diameter shall be cause. Excavation for the ramp down to the garage and its retaining wall within the TPZ should be done by hand or machine certfully reaching into the TPZ. If roots are encountered greater than 2 inches in diameter, they should be left intent and impected by the Site Arboria. Roots should be worked the control of the control of the sidewalk of Cambridge Ave. Excavation of the first 2 feet depth of the trench within the TPZ of Tree 22 should be come by land (marked in blue on drawing). No roots greater than 2 inches in diameter. The landscape around Tree 72 should be moderate to high water use. No plantings or irrigation within 5 feet of the runk of the tree.

should be cut.

The landscape around Tree #2 should be moderate to high water use. No plantings or irrigation within 5 feet of the trunk of the tree.

TPZ should be at 12 feet from the trunk closing on the sidewalk in accordance with Type I Tree Protection as cultined and illustrated in image 2.15-1 and 2.10. This can be free standing temporary facincing within the driversey is sintare. Dismolation of existing diversey, wardin, cuts had signful permanent location on posts driven into the ground for the duration of construction. No roots greater than 2 linels in dismolater shall be cut. The joint trench to convert existing overhead electric, ledphone and CATV will be located in the selectual Conference of the convert existing overhead electric, ledphone and CATV will be located in the selectual Conference of the first 2 feet depth of the reach within the TTZ of Tree 38 should be done by hand (marked in blue on drawing). No roots greater than 2 inches in dismeter should be can.

TPZ should be at 20 feet from the trunk in accordance with Type 1 Tree Protection as outlined and illustrated in image 2.15-1 and 2.20. This can be reduced to no less than 15 feet to accommodate the executation of the parking gargee. This can be free standing temporary facing whilst the existing parking to its intuct. Demolition of existing parking to its doubt be done by machine reaching into the TPZ. After removal of the applial, no machinery should tack through the TPZ analess the rots zone

### Advanced Tree Care

201 El Camino Real, Menlo Park February 9, 2019

Currenty, the criting parking let is constructed with applial. The fitner parking let will also be applial. The new findsed level of the applial must alope away from the text. There should be no standing source along the curb line by the tree. There should be minimum preparation necessary for the new applials as compaction of existing absorbares has already been achieved. Perpentation for parking lot construction should be kept to a minimum if possible. The TPZ feering will have to be removed when preparing the parking lot. After removal of the foreign, the runk should be wapped with 4 layers of orange snow fencing and 2 inch thick wooden slats to a height of 10 feet above finished grade as outlined below, Type III Tree Protection



· Type III Tree Protection Trees situated in a small tree well or sidewalk planter pit, shall be wrapped with 2-inches of orange plastic fencing as padding from the ground to the first branch with 2-inch thick wooder the first branch with 2-inch thick wooden slats bound securely on the outside. During installation of the wood slats, caution shall be used to avoid damaging any bark or branches. Major scaffold limbs may also require plastic fencing as directed by the City Arborist. (see Image 2.15-4)

A new curb line will be constructed around the base of the tree. This should be no closer than 2 feet A new curb line will be constructed around the base of the tree. Ihs should be no closer than 2 feet from the trunk of the tree. The excavation for the foundation of the curb should be done by hand, no roots greater than 2 inches should be cut. After installation of the curb, a root crown excavation should be performed by an arborist. Once the root crown has been exposed, this area should be covered with a 2 inch layer of mulch. There should be no plantings or irrigation within 5 feet of the worked that the curb of the contraction of the c trunk of the tree

Construction of the bio treatment area and permeable pavers within the TPZ should be done by

hand. No roots greater than 2" in diameter shall be cut.

Any pruning and maintenance of the tree shall be carried out before construction begins. This should allow for any clearance requirements for both the new structure and any construction snoula allow for any creatrance requirements for both the wastructure and any construction machinery. This will climinate the possibility of damage during construction. The pruning should be carried out by an arborist, not by construction personnel. No limbs greater than 4" in diameter shall be removed. From a visual inspection, it appears that no more than 10% of the canopy will need to be pruned to accommodate the new construction. Advanced Tree Care

201 El Camino Real, Menlo Park February 9, 2019

### Site Monitoring Activities

There will be monthly site visits for the duration of the project to ensure tree protection is all in place and to monitor the health and condition of the trees during construction The following specific activities should be monitored by the site arborist

Set up of initial Tree Protection Fencing prior to demolition

Pruning of Tree # 9 for construction clearances

Adjustment of Tree Protection Fencing for excavation and construction

Excavation of ramp and retaining wall close to Tree # 2

Excavation of Joint Utilities Trench close to Tree #s 2 and 3

Root crown excavation of Tree # 9

### COMMUNITY DEVELOPMENT DEPT.

Menlo Park, CA 9402 650,330,670

### TREE PROTECTION SPECIFICATIONS

- A.6 layer of coarse mulch or woodchips is to beplaced beneath the dripline of the protected trees. Mulch is to be kept 12 from the trunk.
- 2. A protective barrier of 6' chain link fencing shall be installed around the dripline of protected tree(s). The fencing can be moved within the dripline if authorized by the Project Arberist or City Arberist but not closer than 5' from the trunk of part tree. Ence posts shall be 1.5 in diameter and are to be driven 2' into the ground. The distance between posts shall not be more than 10'. This enclosed area is the True Protection from (TPZ).
- 3. Movable barriers of chain link fencing secured to extend blocks can be substituted for fixed fencing if the Project Advoirst and City Arborist agree that the fencing will have to be moved to accommodate certain phases of construction. The builder may not move the fence without authorization form the Project Arborist or City Arborist.
- 4. Where the City Arborde or Project Arbords has determined that tree protection fencing will manefer with the softs of twice crees, Tree Warp may be used as an alternative form of more trans. A stately leave or more of energy believes the soft of the contract of the state. A stately leave or more of energy believe construction fencing is not be wrapped and secured mental the curiode of the woods mists. Major scaffold lines may require protection as determined by the City Arbords of Project Arbords. Show wadded may also be used as a transit, which was the state of the

- a. Allow run off of spillage of damaging materials into the area below any
  - Allow run ou or springers and the control of the co

- authorization from the City Arbeetit.

  A Allow fire under and adjacent to tree.

  Discharge exclusion into folloge.

  Discharge exclusion in oblinge.

  Treench, edg., or otherwise excurvate within the drightne or TPZ of the trees(s) without first obtaining authorization from the City Arbertis.

  Apply soil destination and pra-ment near existing trees.
- Only excavation by hand or compressed air shall be allowed within the dripline of trees. Machine trenching shall not be allowed.
- 7. Avoid injury to tree rook. When a distring machine, which is being used outside of the dripline of trees, encounters roots untailer than 2", the ould of the treech adjacent to the trees shall be had trimmed, mithing deer, cleen out to through trees. All dismages, but and our roots and the process and the process and the filled white process and class on the rootsor regard edges, which promote deery. Three these shall be filled white shaded with four theyers of dampened, mercand burlage, wetted a respectify a secressive to keep the burlage wet. Roots 2" or larger, when encountered, shall be reported immediately to the Project Advances, but will decide whether theoremsterm any nation to not as mentioned above or shall encounted by hand or with compressed at under the root. Root is to be proved with dampened burlage.
- Route pipes outside of the area that is 10 times the diameter of a protected tree to avoid conflict with roots.
- Where it is not possible to reroute pipes or truches, the contractor shall bore beneath the dripling of the tree. The boring shall take place not less than 3' below the surface of the soil in order to avoid encountering "feeder" roots.
- 10. Trees that have been identified in the arborists report as being in poor health and/or posing a health or safety tisk, may be removed or poured by more than one-third, subject to approval of the required permit by the Planning Division. Pruning of existing limbs and rosts shall only occur under the direction of a Certified Arborst.
- Any damage due to construction activities shall be reported to the Project Arborist or City Arborist within six hours so that remedial action can be taken.
- 12. An SA Certified Arberist or ASCA Registered Consulting Arberist shall be retained as the Project Arberist to monitor the tree proceeding specifications. The Project Arberist shall be responsible for the preservation of the designated trees. Should the builder fail to follow the tree protection specifications, it shall be the responsibility of the Project Arberist to report the matter. o the City Arborist as an issue of non-compliance
- 13. Violation of any of the above provisions may result in sanctions or other disciplinary action

### MONTHLY INSPECTIONS

It is required that the site arborist provide periodic insocutions during construction.

Four-week intervals would be sufficient to access andmonitor the effectiveness of the Tree Protection
Plan and to provide recommendations for any additional care or treatment.

### **NOTES**

1. SEE ARBORIST REPORT, ADVANCED TREE CARE, OF FEB. 9, 2019 FOR COMPLETE EVALULATION.

### Tree Protection Plan

The Tree Protection Zone (TPZ) should be defined with protective fencing. This should be cyclone or chain link fencing on 11/2" or 2" posts driven at least 2 feet in to the ground standing at least 6 feet tall. Normally a TPZ is defined by the dripline of the tree. I recommend the TPZ's

Tree # 2: TPZ should be at 8 feet from the trunk closing on the sidewalk in accordance with Type I.

Tree Protection as outlined and illustrated in image 2.15-1 and 2.60

Tree # 3: TPZ should be at 12 feet from the trunk closing on the fence line in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and  $2^{(6)}$ 

Tree #s 10, 11 and 12: TPZ should be at 15 feet from the trunk closing on the fence line in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2.46

Tree # 9: TPZ should be at 20 feet from the trunk closing on the fence line in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2.60. This can be reduced to no less than 15 feet to accommodate the excavation of the parking garage.

Tree #18: The trunk should be wrapped with 4 layers of orange snow fencing and 2 inch thick wooden slats to a height of 10 feet above finished grade with Type III Tree Protection as outline illustrated in image  $2.15.4^{(6)}$ 

- 2. Any pruning and maintenance of the tree shall be carried out before construction begins. This should allow for any clearance requirements for both the new structure and any construction machinery. This will eliminate the possibility of damage during construction. The pruning should be carried out by an arborist, not by construction personnel. No limbs greater than
- Any excavation in ground where there is a potential to damage roots of 1" or more in diameter should be carefully hand dug. Where possible, roots should be dug around rather than cut.<sup>(2)</sup>
- 4. If mots are broken, every effort should be made to remove the damaged area and cut it back to It tools are broken, every critical should be made with a saw or pruners. This will prevent any infection from damaged roots spreading throughout the root system and into the tree. [59]

- 5. Do Nox...<sup>69</sup>

  a. Allow mn off or spillage of damaging materials into the area below any tree canopy.
  b. Slore materials, stockpile soil, park or drive vehicles within the TTP.c of the tree.
  Control of the control

- Where roots are exposed, they should be kept covered with the native soil or four layers of wetted, untreated burlap. Roots will dry out and die if left exposed to the air for too long.<sup>69</sup>
- 7. Route pipes into alternate locations to avoid conflict with roots. (4)
- 8. Where it is not possible to reroute pipes or trenches, the contractor is to bore beneath the driplin of the tree. The boring shall take place no less than 3 feet below the surface of the soil in order avoid encountering "feeder" roots.<sup>(6)</sup>
- 9. Compaction of the soil within the dripline shall be kept to a minimum. (2)
- Any damage due to construction activities shall be reported to the project arborist or city arboris within 6 hours so that remedial action can be taken.
- 11. Ensure upon completion of the project that the original ground level is restored

### Certification of Performance(3)

- That I have personally inspected the tree(s) and/or the property referred to in this
  report, and have stated my findings accurately. The extent of the evaluation and
  appraisal is stated in the attached report and the Terms and Conditions.
- That I have no current or prospective interest in the vegetation or the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- That the analysis, opinions and conclusions stated herein are my own, and are based on current scientific procedures and facts;
- \* That my compensation is not contingent upon the reporting of a predetermined conclusion that favors the cause of the client or any other party, nor upon the results of the assessment, the attainment of stipulated results, or the occurrence of any subsequent
- That my analysis, opinions, and conclusions were developed and this report has been prepared according to commonly accepted Arboricultural practices;
- That no one provided significant professional assistance to the consultant, except as indicated within the report.



ARBORIST CERTIFICATION

DATE 201 EL CAMINO REAL 06-12-2019 MENLO PARK, CALIFORNIA 94025 SHEET TITLE

TREE PROTECTION SPECIFICATIONS

T2



### 201 El Camino Real & 612 Cambridge Avenue Project

### Revised Project Description Updated 6/24/19

### I. Introduction

The property owner and Project Sponsor is Hu-HanTwo, LLC, which is owned by Dr. Bo (Paul) Hu, and his wife, Dr. Han Xiaohong. Their daughter is a graduate student at Stanford University and serves as the representative for the Project.

The primary goal of this Project is to complement the revitalization of the southern end of El Camino Real in Menlo Park by replacing the existing nondescript commercial building and adjacent surface parking lot with a residential structure above ground-level commercial space providing neighborhood serving retail/personal services and restaurant uses, plus medical office space. The provision of residential units, including BMR units, as the primary use would facilitate the City's efforts to address its housing needs, while respecting the character of the Allied Arts area in the vicinity of the Project. The Project will be consistent with the El Camino Real / Downtown Specific Plan's guiding principles by (i) enhancing public space, (ii) generating vibrancy, (iii) sustaining Menlo Park's village character, (iv) enhancing connectivity, and (v) promoting healthy living and sustainability.

### II. Project Overview

The 201 El Camino Real/612 Cambridge Project will provide a broad range of benefits to the community, including:

- 14 residential units (a net increase of 10 residential units) including a range of housing types (1 and 2 bedroom apartments, and two 4 bedroom townhouses)
- Two below market rate housing units
- Elimination of surface parking lot (which will be replaced by a two-level underground garage, accessible from Cambridge Avenue)
- Replacement of an unattractive, functionally obsolete 6,000 sf commercial building with an attractive Monterey-Spanish design.
- Consolidation of three curb cuts on Cambridge into a single curb cut (accessing the garage)
- Widened sidewalks on both the El Camino and Cambridge frontages of the Project
- Elimination of a dead-end segment of Alto Lane and instead providing a landscaped paseo which provides a visual separation between the three-story mixed-use building and the two townhouses, as well as safer public access to the rear of the 239-251 El Camino building.
- Enhanced ground-level commercial area, providing space for neighborhood serving retail/personal service/restaurant space, as well as a limited area for medical office.

All these elements of the Project are described more specifically below.

The proposed Project would demolish an existing one-level commercial building located at 201 El Camino Real ("ECR"), a small surface parking lot, which serves the 201 ECR building, as well as a small residential structure on the 612 Cambridge lot.

On the site of 201 ECR, plus the parking lot, the Project would construct a new, approximately 25,679 sf three-story, 38 foot tall structure containing 12 residential units, two of which would be offered at below market rate (BMR housing) as well as replacement ground floor commercial space for neighborhood servicing uses. The two upper floors would include a mix of one bedroom and two bedroom units, totaling about 17,580 sf. The ground floor would include approximately 7,150 sf of neighborhood serving space, including space for retail/personal service and restaurant, as well as some medical office space. A small residential lobby would also occupy part of the ground level. Two levels of underground parking would be accessible from Cambridge, with a total of 59 spaces meeting City requirements.

The proposed mixed-use building is entirely located on the 201 El Camino Real parcel, associated parking lot, and what is now Alto Lane. On the 612 Cambridge parcel, which is zoned R-3, the existing residential structure would be demolished, allowing for the construction of two new four bedroom townhouses, which provide a transition between the 201 ECR building and the adjacent Allied Arts neighborhood. The parking for the 612 Cambridge townhouses would be provided in the adjacent two level underground parking garage.

### III. Existing Conditions

The Project site consists of two parcels located at 201 El Camino Real / 610 Cambridge Ave., a portion of Alto Lane, and one parcel located at 612 Cambridge Ave. The 201 El Camino Real parcels are zoned SP-ECR/SW, and are improved with an existing one-story, approximately 6,000 square foot commercial building, currently occupied by 4 commercial tenants, (2 commercial spaces are currently vacant) and a surface parking lot. The existing building is separated from its 28 space non-conforming surface parking lot by a public right-of-way designated as Alto Lane, which dead ends into the property to the north. The 612 Cambridge Ave. parcel is zoned R-3, and is improved with an existing one-story residential building apparently constructed in 1917 and subsequently enlarged, which includes four small rental units. This residential building has no on-site parking, and utilizes four of the 28 spaces in the parking lot associated with 201 El Camino Real for parking pursuant to a parking agreement. None of the buildings on the site have any historical or architectural character.

The Project site is bounded by El Camino Real to the east, Cambridge Ave. to the south, the Allied Arts neighborhood to the west, and commercial uses on the 239 – 251 El Camino Real parcel and two other residential parcels facing Partridge Ave. to the north. The surrounding area consists of one and two story structures, with commercial uses along El Camino Real and residential uses to the west. Stanford's Middle Plaza project will be on the opposite (eastern) side of El Camino Real from the Project site.

### IV. Vacation of Alto Lane

To accommodate the Project, the Project Sponsor is requesting that the City abandon Alto Lane, the public right-of-way which currently separates the 201 El Camino Real parcel from the associated surface parking lot. City staff has confirmed that Alto Lane is a City right-of-way, so the City can relinquish its interest in the area upon request. Further, City staff has confirmed that once the abandonment is approved, half of the right-of-way would be transferred to the properties

on either side of the right-of-way. The new owner of the 239 – 251 El Camino Real property does not object to the proposed abandonment, and a small part of Alto Lane adjacent to 239 – 251 El Camino Real would be transferred to that lot. (239 – 251 El Camino Real would continue to be served by two existing driveways from El Camino Real). The 201 El Camino Real parcel, portion of Alto Lane, and associated parking lot would be merged so that the proposed improvements would not cross any property lines.

The Project site currently has three curb cuts on Cambridge Ave., including Alto Lane, the parking lot entry, and the 612 Cambridge Ave. driveway. These will be replaced with a single curb cut providing access to the subsurface parking garage.

The vacation of Alto Lane could affect up to two substandard parking spaces located on the 239 - 251 El Camino Real property. The parking spaces back into Alto Lane, and due to the realignment of the property line after Alto Lane is abandoned, will need to be adjusted 90 degrees in order to be accessible to cars utilizing the existing drive aisle off of El Camino Real. As a result, it is likely that one of the spaces will be removed. The owner of 239 - 251 El Camino Real is aware of the situation and does not object to the reconfiguration of the parking, or potential loss of a parking space.

### V. Design Concept

The Project's three-story mixed-use component complies with all of the El Camino Real and Downtown Specific Plan's Design Guidelines. The structure is oriented toward the El Camino Real / Cambridge Ave. corner, consistent with the goal of enhancing commercial vitality along El Camino Real. This design includes a number of features to both promote a sense of community and respect the residential character of the surrounding neighborhood, such as providing new retail space, below grade parking, and ecologically-balanced landscaping, and two detached residences on the 612 Cambridge parcel.

The proposed architectural style utilizes traditional Monterey-Spanish forms. Details are rendered in clean, bright, modern, and eco-functional manners, which are compatible with, and sensitive to, the surrounding environment, solar orientation, neighboring residences, and adjacent El Camino Real businesses. A publicly accessible landscaped "paseo" will separate the townhouses from the mixed-use building to provide open space and help reinforce the transition from the commercial and multi-family building to the surrounding Allied Arts neighborhood.

### VI. Proposed Uses

### I. Residential

The proposed Project will be primarily residential, with 12 units (a mix of 6 one-bedroom and 6 two-bedroom units) on the 2<sup>nd</sup> and 3<sup>rd</sup> levels of the mixed use building, and two two- story, 4 bedroom townhouses on the 612 Cambridge parcel. Overall, approximately 75% of the Project's area would be in residential use. Of the 12 units in the main building, two will be provided as BMR units. All of the Project's units will be mapped as condominiums, but are anticipated to be initially rented.

### II. Ground Floor: Retail/ Personal Services / Restaurant, Medical Office

Overall, the Project's ground floor spaces would represent only a modest increase in commercial space as compared to the existing building, with approximately 7,150 sf as compared to 6,000 sf in the existing building. As noted on the plans, the Project's ground floor area would include spaces that could accommodate a variety of retail or personal services, restaurant uses, and medical office. (Areas indicated on plans and tables as retail means some mixture of retail and personal services with no fixed allocation between those categories.) The current vision is to provide approximately 4,160 square feet of retail/personal services area, which would include up to 1,200 square feet of restaurant area, as well as about 2,984 square feet of medical office space, as follows:

### 1. Retail/ Personal Services Uses

At this stage in the project development process, we are unable to clearly define what retail/personal services uses might occur. The intent is that retail uses would neighborhood-serving. One possible retail/personal service use could include the return of the salon which currently operates out of the existing building at 201 El Camino Real.

### Restaurant

In response to the community's feedback, the Project will provide approximately 1,000-1,200 square feet of restaurant space. No restaurant tenant has been secured at this time, although a variety of restaurant types would be considered.

### Medical Office

The Project will also include approximately 2,985 sf of medical office use. No particular medical user has been identified, but it is anticipated medical uses would operate on an appointment only basis.

## VII. Public Benefit Proposal

The Project Sponsor requests a public benefit bonus for the mixed-use component in order to allow for a building with an FAR of approximately 1.49 (as compared to the maximum base FAR of 1.1), and an increase in permitted residential density to allow approximately 31 units per acre (i.e., 12 units) versus the base density of 25 units per acre (i.e., 9 units plus a BMR unit). The primary purpose of the Public Benefit Bonus would expand the number of residential units and residential area, since the commercial areas of the Project, including proposed medical office area, could be built under the existing base zoning rules. Based on the site area of 17,304 square feet (which does not include the R-3 zoned parcel at 612 Cambridge Ave.), the proposed bonus level FAR would allow for approximately 5,920 additional square feet (the difference between 25,679 square feet at the proposed 1.49 FAR bonus level and approximately 19,889 square feet at the base level (1.1 FAR) plus additional area based on the inclusion of a BMR unit) and 12 residential units (as

compared to a maximum of 9 market rate units at the base residential density plus one BMR unit). Of the 12 units in the mixed-use building, two are proposed as BMRs, totaling approximately 2,331 square feet. The two townhouses on 612 Cambridge Ave. are consistent with the R-3 district's zoning requirements and are not dependent on the public benefit bonus.

The Project Sponsor has developed "base project" for purposes of evaluating the public benefit bonus. Below is a rough overview of the base project:

## • 201 El Camino Real / 610 Cambridge Ave.

Lot Area	17,250 s.f.				
Base FAR	1.1				
Maximum Gross Floor Area (1.1 FAR)	18,975 s.f.				
Gross Floor Area (including BMR units)	19,889 s.f.				
	(includes the BMR unit)				
Non-residential Uses	6,960 s.f				
	(3,000 s.f. medical; 3,960 s.f. retail/personal				
	services)				
Residential	11,965 s.f. total (10,923 s.f. market-rate; 1,042 s.f. BMR) 59 parking spaces in an underground parking				
Parking					
	structure				

## 612 Cambridge Ave.<sup>1</sup>

Lot Area	7,925.1 sq. ft.				
FAR (same for Base and Proposed Project)	0.45				
Maximum Gross Floor Area	3,566 sq. ft.				
Proposed Gross Floor Area	3,564.5 sq. ft.				
Parking	4 spaces in the underground parking structure on 201 El Camino Real				

The Project at the bonus level would have several advantages as compared to a base level project. For example, it would provide two more residential units than any base level project, and an even larger proportionate increase in residential square footage. In addition, a base level project with no more than 5-9 residential units would require only one BMR unit, while the Project at the bonus level would provide two BMR units.<sup>2</sup> (If a combination of the 201 El Camino Real sites becomes infeasible at the base level FAR, the base level project could be even smaller, potentially resulting in a project providing no BMR units.) Also, the Project's reliance on underground parking, which

<sup>&</sup>lt;sup>1</sup> The 612 Cambridge Ave. portion of the base project is the same as for the proposed project.

<sup>&</sup>lt;sup>2</sup> The Project is proposing 14 units, including 2 BMR units.

may only be feasible if the site is developed at the bonus level, has a positive impact on the overall character of the Project and adjacent neighborhood since it avoids the need for surface parking.

At this point, the Project Sponsor does not have a reliable estimate as to the likely financial benefits of the Project (at the bonus level) as compared to a base level project. While the Project will no doubt be more valuable than a base level project, the Project's reliance on very costly underground parking will substantially increase construction costs, which reduces the Project Sponsor's potential return from the larger (public benefit bonus) Project.

### VIII. Sustainability

The Project will include numerous green and sustainable building features that are designed to reduce energy consumption and waste. A sample list of those features is provided below. In addition to those features, the Project will also address the localized flooding issue at the corner of El Camino Real and Cambridge Ave. This requires upgrading the stormwater management system and significantly reducing runoff from the property by decreasing the existing impervious area (approximately 78% of the area) through the use of infiltration, bioretention areas, landscaping, and pervious pavements.

- Near-zero energy net consumption
- Recycled, re-used materials at walls, roofs, floors.
- Recycling of 85% of construction waste
- High efficiency heating and cooling systems
- Passive & mechanical ventilation for indoor air quality
- Plentiful, well-oriented daylighting
- Tankless or high-efficiency water heaters
- On-demand hot water recirculation pumps
- Photovoltaic and/or hot water rooftop panels
- Use of fly ash and recycled rebar in concrete
- Heat dissipating technologies at exterior walls
- Low-E, thermally insulated windows
- Drought-tolerant, water-efficient landscaping
- LID stormwater management

- Electric vehicle charging stations
- Improved energy performance above Title-24 energy compliance requirements

### IX. Neighborhood Outreach

Although Drs. Hu and Han are not residents of the Bay Area, they are frequent visitors and appreciate the special nature of both Menlo Park and the Allied Arts neighborhood. Their daughter Yihan attends Stanford and currently resides nearby. All efforts will be expended to develop the Project in such a way as to respect the neighborhood's characteristic charm, peace, and tranquility. That said, Drs. Hu and Han, and Yihan, commit to meet with interested stakeholders, individually if possible, and through representatives if necessary, throughout the development review process to discuss the Project and how it will be a wonderful addition to the neighborhood.

In response to the neighbors' input to-date, the Project replaced the previously proposed open space area and surface parking on the 612 Cambridge Ave. lot with two townhouses which should provide an attractive buffer to the adjacent homes along Cambridge Ave. In addition, the medical space has been substantially downsized, and there will be more commercial space to serve the neighborhood's needs. Further, as proposed, the Project would include space for a possible restaurant, although no specific tenant has been identified at this stage in the process.

As part of the coordinated outreach program, the Project team held two open house meetings on March 15<sup>th</sup> and 16<sup>th</sup> at the Stanford Park Hotel. A total of 120 households were invited to attend either the March 15<sup>th</sup> evening open house (from 6 p.m. to 8 p.m.) or the March 16<sup>th</sup> morning open house from (10 a.m. to 12 p.m.) at their convenience, with most of the invitations delivered to residents by hand and a few by mail. Notice was provided to households outside of the City's standard 300 foot radius, including homes on Cambridge Ave. from El Camino Real to Cornell Rd., and homes on Partridge Ave. and Harvard Ave. that are located about 3/4 of the way to Cornell Rd. from El Camino Real. Further, efforts were made to invite those community members who had submitted comments on the initial proposal in summer 2018. With respect to the event, refreshments were provided and members of the Project team, including the architects and land use counsel, were available to answer the community's questions. Approximately 25 – 30 community members attended.

The Project team anticipates receiving additional comments and will continue efforts to maintain a respectful dialogue based on the facts. The intent is that a coordinated and sustained outreach program will establish trust, yielding a harmonious process and an improved Project.

## **Advanced Tree Care**

P.O. Box 5326 Redwood City, CA 94063

201 El Camino Real, Menlo Park February 9, 2019

\_\_\_\_\_\_

Hu – Hantwo LLC 86 Michaels Way Atherton, CA 94027

Site: 201 El Camino Real, Menlo Park

Dear Hu,

At your request I visited the above site for the purpose of inspecting and commenting on the Regulated trees around the property. A development is planned, prompting the need for this tree protection report.

### **Method:**

Menlo Park requests that all trees within the property or within 8 feet of the property lines be included on the report if the trunk diameter at standard height is greater than 6 inches. The location of the trees on this site can be found on the plan provided by you. Each tree is given an identification number. The trees are measured at 54 inches above ground level (DBH or Diameter at Breast Height). A condition rating of 1 to 100 is assigned to each tree representing form and vitality on the following scale:

1 to 29	Very Poor
30 to 49	Poor
50 to 69	Fair
70 to 89	Good
90 to 100	Excellent

The height and spread of each tree is estimated. A Comments section is provided for any significant observations affecting the condition rating of the tree.

A Summary and Tree Protection Plan are at the end of the end of the survey providing recommendations for maintaining the health and condition of the trees during and after construction. There is an Addenda at the end of the report for specific details required through planning and construction.

If you have any questions, please don't hesitate to call.

Sincerely

Robert Weatherill

Certified Arborist WE 1936A

Tree Survey

Tree#	Species	DBH	Ht/Sp	Con Rating	Comments
1	Coastal redwood Sequoia sempervirens	29.6"	50/25	65	Good health and condition, pruned for PGE, <b>Regulated</b>
2	Coastal redwood Sequoia sempervirens	27.2"	45/20	65	Good health and condition, pruned for PGE, <b>Regulated</b>
3	Valley oak Quercus lobata	19.2"	30/25	40	Poor health and condition, pruned for PGE, one sided, <b>Regulated</b>
4	Honey locust Gleditsia triacanthos	12.3"	30/30	50	Fair health and condition, drought stress <b>Not Regulated</b>
5	Coastal redwood Sequoia sempervirens	33.7"	45/25	40	Poor health and condition, thin canopy, codominant, <b>Regulated</b>
6	Coastal redwood Sequoia sempervirens	23.1"	40/20	65	Good health and condition <b>Regulated</b>
7	Coastal redwood Sequoia sempervirens	9.6"	30/10	65	Good health and condition  Not Regulated
8	Coastal redwood Sequoia sempervirens	14.8"	30/15	65	Good health and condition  Not Regulated
9	Valley oak <i>Quercus lobata</i>	40.3"	40/50	80	Good health and condition, well maintained, <b>Regulated</b>
10	Coastal redwood Sequoia sempervirens	24"est	60/25	60	Good health and condition, neighbors <b>Regulated</b>
11	Black acacia Acacia melonoxylon	21.7"	60/30	50	Fair health and condition, leaning, one sided, poor species, <b>Regulated</b>
12	Black acacia Acacia melonoxylon	23.8"	60/30	50	Fair health and condition, leaning, one sided, poor species, <b>Regulated</b>
13	Chinese elm Ulmus parvifolia	14.1"	30/25	40	Poor health and condition, cankers, <b>decay</b> poor form, <b>Not Regulated</b>
14	Black walnut Juglans nigra	9.7"	15/10	30	Poor health and condition, suppressed by #3, <b>Not Regulated</b>
15	Plum Prunus cerasifera	10.5"	18/5	30	Poor health and condition Not Regulated
16	Sycamore Platanus acerifolia	2.8"	10/2	40	Poor health and condition Street Tree, damage at base. <b>Regulated</b>
17	Sycamore Platanus acerifolia	5.2"	20/5	40	Fair health and poor condition, Significant lean. Street Tree <b>Regulated</b>
18	Sycamore Platanus acerifolia	3.5"	20/4	60	Good health and condition Street Tree <b>Regulated</b>

### **Summary:**

The trees on the site are a variety of natives and non-natives.

There are 9 Regulated trees of which 1 is on a neighbor's property.

Tree #s 1 and 6 are Regulated trees in good health and condition and have been requested for removal since they are within the proposed construction.

Tree # 5 is a Regulated tree in poor health and condition and should be removed.

Tree #s 2, 3, 9, 10, 11 and 12 are Regulated trees that should be protected during construction.

Tree #s 4, 7, 8, 13, 14 and 15 are not Regulated trees and can be removed if desired.

Tree #s 16, 17 and 18 are street trees along El Camino Real. Tree #s 16 and 17 are in fair health and poor condition and should be removed. Tree # 18 should be protected during construction.

### **Tree Protection Plan**

1. The Tree Protection Zone (TPZ) should be defined with protective fencing. This should be cyclone or chain link fencing on 11/2" or 2" posts driven at least 2 feet in to the ground standing at least 6 feet tall. Normally a TPZ is defined by the dripline of the tree. I recommend the TPZ's as follows:-

Tree # 2: TPZ should be at 8 feet from the trunk closing on the sidewalk in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2 <sup>(6)</sup>

Tree # 3: TPZ should be at 12 feet from the trunk closing on the fence line in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2 <sup>(6)</sup>

Tree #s 10, 11 and 12: TPZ should be at 15 feet from the trunk closing on the fence line in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and  $2^{(6)}$ 

Tree # 9: TPZ should be at 20 feet from the trunk closing on the fence line in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and  $2^{(6)}$ . This can be reduced to no less than 15 feet to accommodate the excavation of the parking garage.

Tree # 18: The trunk should be wrapped with 4 layers of orange snow fencing and 2 inch thick wooden slats to a height of 10 feet above finished grade with Type III Tree Protection as outlined and illustrated in image 2.15-4 <sup>(6)</sup>



IMAGE 2.15-1
Tree Protection Fence at the Dripline



IMAGE 2.15-2
Tree Protection Fence at the Dripline

### Type I Tree Protection

The fences shall enclose the entire area under the **canopy dripline or TPZ** of the tree(s) to be saved throughout the life of the project, or until final improvement work within the area is required, typically near the end of the project (see *Images 2.15-1 and 2.15-2*). Parking Areas: If the fencing must be located on paving or sidewalk that will not be demolished, the posts may be supported by an appropriate grade level concrete base.



IMAGE 2.15-4
Trunk Wrap Protection

### · Type III Tree Protection

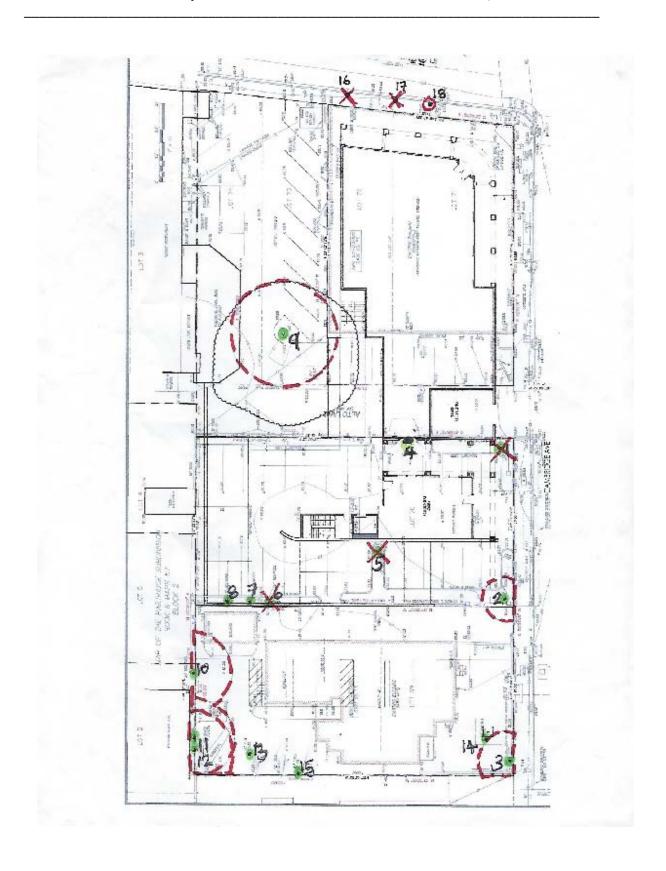
Trees situated in a small tree well or **sidewalk planter pit**, shall be wrapped with 2-inches of orange plastic fencing as padding from the ground to the first branch with 2-inch thick wooden slats bound securely on the outside. During installation of the wood slats, caution shall be used to avoid damaging any bark or branches. Major scaffold limbs may also require plastic fencing as directed by the *City Arborist*. (see *Image 2.15-4*)



- 2. Any pruning and maintenance of the tree shall be carried out before construction begins. This should allow for any clearance requirements for both the new structure and any construction machinery. This will eliminate the possibility of damage during construction. The pruning should be carried out by an arborist, not by construction personnel. No limbs greater than 4" in diameter shall be removed.
- 3. Any excavation in ground where there is a potential to damage roots of 1" or more in diameter should be carefully hand dug. Where possible, roots should be dug around rather than cut. (2)
- 4. If roots are broken, every effort should be made to remove the damaged area and cut it back to its closest lateral root. A clean cut should be made with a saw or pruners. This will prevent any infection from damaged roots spreading throughout the root system and into the tree.<sup>(2)</sup>

### 5. **Do Not**:.<sup>(4)</sup>

- a. Allow run off or spillage of damaging materials into the area below any tree canopy.
- b. Store materials, stockpile soil, park or drive vehicles within the TPZ of the tree.
- c. Cut, break, skin or bruise roots, branches or trunk without first obtaining permission from the city arborist.
- d. Allow fires under any adjacent trees.
- e. Discharge exhaust into foliage.
- f. Secure cable, chain or rope to trees or shrubs.
- g. Apply soil sterilants under pavement near existing trees.
- 6. Where roots are exposed, they should be kept covered with the native soil or four layers of wetted, untreated burlap. Roots will dry out and die if left exposed to the air for too long. (4)
- 7. Route pipes into alternate locations to avoid conflict with roots. (4)
- 8. Where it is not possible to reroute pipes or trenches, the contractor is to bore beneath the dripline of the tree. The boring shall take place no less than 3 feet below the surface of the soil in order to avoid encountering "feeder" roots. (4)
- 9. Compaction of the soil within the dripline shall be kept to a minimum. (2)
- 10. Any damage due to construction activities shall be reported to the project arborist or city arborist within 6 hours so that remedial action can be taken.
- 11. Ensure upon completion of the project that the original ground level is restored



### Location of protected trees and their Tree Protection Zones

## Glossary

**Canopy** The part of the crown composed of leaves and small twigs. (2)

**Cavities** An open wound, characterized by the presence of extensive decay and

resulting in a hollow. (1)

**Decay** Process of degradation of woody tissues by fungi and bacteria through the

decomposition of cellulose and lignin<sup>(1)</sup>

**Dripline** The width of the crown as measured by the lateral extent of the foliage. (1)

**Genus** A classification of plants showing similar characteristics.

**Root crown** The point at which the trunk flares out at the base of the tree to become the root

system.

**Species** A Classification that identifies a particular plant.

**Standard** Height at which the girth of the tree is measured. Typically 4 1/2 feet above

**height** ground level

### References

- (1) Matheny, N.P., and Clark, J.P. <u>Evaluation of Hazard Trees in Urban Areas.</u> International Society of Arboriculture, 1994.
- (2) Harris, R.W., Matheny, N.P. and Clark, J.R.. <u>Arboriculture: Integrated</u> Management of Landscape Trees, Shrubs and Vines. Prentice Hall, 1999.
- (3) Carlson, Russell E. <u>Paulownia on The Green: An Assessment of Tree Health and Structural Condition.</u> Tree Tech Consulting, 1998.
- (4) Extracted from a copy of Tree Protection guidelines. Anon
- (5) T. D. Sydnor, Arboricultural Glossary. School of Natural Resources, 2000
- (6) D Dockter, Tree Technical Manual. City of Palo Alto, June, 2001

## Certification of Performance<sup>(3)</sup>

## I, Robert Weatherill certify:

- \* That I have personally inspected the tree(s) and/or the property referred to in this report, and have stated my findings accurately. The extent of the evaluation and appraisal is stated in the attached report and the Terms and Conditions;
- \* That I have no current or prospective interest in the vegetation or the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- \* That the analysis, opinions and conclusions stated herein are my own, and are based on current scientific procedures and facts;
- \* That my compensation is not contingent upon the reporting of a predetermined conclusion that favors the cause of the client or any other party, nor upon the results of the assessment, the attainment of stipulated results, or the occurrence of any subsequent events;
- \* That my analysis, opinions, and conclusions were developed and this report has been prepared according to commonly accepted Arboricultural practices;
- \* That no one provided significant professional assistance to the consultant, except as indicated within the report.

I further certify that I am a member of the International Society of Arboriculture and a Certified Arborist. I have been involved in the practice of arboriculture and the care and study of trees for over 15 years.

Signed

Robert Weatherill

Certified Arborist WE 1936a

\_\_\_\_\_

Date: 2/9/19

### Terms and Conditions(3)

The following terms and conditions apply to all oral and written reports and correspondence pertaining to consultations, inspections and activities of Advanced Tree Care:

- 1. All property lines and ownership of property, trees, and landscape plants and fixtures are assumed to be accurate and reliable as presented and described to the consultant, either verbally or in writing. The consultant assumes no responsibility for verification of ownership or locations of property lines, or for results of any actions or recommendations based on inaccurate information.
- 2. It is assumed that any property referred to in any report or in conjunction with any services performed by Advanced Tree Care, is not in violation of any applicable codes, ordinances, statutes, or other governmental regulations, and that any titles and ownership to any property are assumed to be good and marketable. Any existing liens and encumbrances have been disregarded.
- 3. All reports and other correspondence are confidential, and are the property of Advanced Tree Care and it's named clients and their assignees or agents. Possession of this report or a copy thereof does not imply any right of publication or use for any purpose, without the express permission of the consultant and the client to whom the report was issued. Loss, removal or alteration of any part of a report invalidates the entire appraisal/evaluation.
- 4. The scope of any report or other correspondence is limited to the trees and conditions specifically mentioned in those reports and correspondence. Advanced Tree Care and the consultant assume no liability for the failure of trees or parts of trees, either inspected or otherwise. The consultant assumes no responsibility to report on the condition of any tree or landscape feature not specifically requested by the named client.
- 5. All inspections are limited to visual examination of accessible parts, without dissection, excavation, probing, boring or other invasive procedures, unless otherwise noted in the report. No warrantee or guarantee is made, expressed or implied, that problems or deficiencies of the plants or the property will not occur in the future, from any cause. The consultant shall not be responsible for damages caused by any tree defects, and assumes no responsibility for the correction of defects or tree related problems.
- 6. The consultant shall not be required to provide further documentation, give testimony, be deposed, or attend court by reason of this appraisal/report unless subsequent contractual arrangements are made, including payment of additional fees for such services as described by the consultant or in the fee schedules or contract.
- 7. Advanced Tree Care has no warrantee, either expressed or implied, as to the suitability of the information contained in the reports for any purpose. It remains the responsibility of the client to determine applicability to his/her particular case.
- 8. Any report and the values, observations, and recommendations expressed therein represent the professional opinion of the consultants, and the fee for services is in no manner contingent upon the reporting of a specified value nor upon any particular finding to be reported.
- 9. Any photographs, diagrams, graphs, sketches, or other graphic material included in any report, being intended solely as visual aids, are not necessarily to scale and should not be construed as engineering reports or surveys, unless otherwise noted in the report. Any reproductions of graphs material or the work product of any other persons is intended solely for the purpose of clarification and ease of reference. Inclusion of said information does not constitute a representation by Advanced Tree Care or the consultant as to the sufficiency or accuracy of that information.

## **Addenda**

## Specific Construction Impacts on Tree #s 2, 3 and 9

### Coast redwood #2

TPZ should be at 8 feet from the trunk closing on the sidewalk in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2 <sup>(6)</sup>. This can be free standing, temporary fencing whilst the asphalt and driveway is intact. Demolition of existing brickwork pillars, curbs and asphalt should be done by hand within the TPZ. When complete, the fencing should be moved to its permanent location on posts driven into the ground for the duration of construction. No roots greater than 2 inches in diameter shall be cut.

Excavation for the ramp down to the garage and its retaining wall within the TPZ should be done by hand or machine carefully reaching into the TPZ. If roots are encountered greater than 2 inches in diameter, they should be left intact and inspected by the Site Arborist. Roots should be worked around where possible.

The joint trench to convert existing overhead electric, telephone and CATV will be located in the sidewalk of Cambridge Ave. Excavation of the first 2 feet depth of the trench within the TPZ of Tree #2 should be done by hand (marked in blue on drawing). No roots greater than 2 inches in diameter should be cut.

The landscape around Tree #2 should be moderate to high water use. No plantings or irrigation within 5 feet of the trunk of the tree.

### Valley oak #3

TPZ should be at 12 feet from the trunk closing on the sidewalk in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2 <sup>(6)</sup>. This can be free standing, temporary fencing whilst the driveway is intact. Demolition of existing driveway, walls, curbs and asphalt should be done by hand within the TPZ. When complete, the fencing should be moved to its permanent location on posts driven into the ground for the duration of construction. No roots greater than 2 inches in diameter shall be cut.

The joint trench to convert existing overhead electric, telephone and CATV will be located in the sidewalk of Cambridge Ave. Excavation of the first 2 feet depth of the trench within the TPZ of Tree #3 should be done by hand (marked in blue on drawing). No roots greater than 2 inches in diameter should be cut.

### Valley oak #9

TPZ should be at 20 feet from the trunk in accordance with Type I Tree Protection as outlined and illustrated in image 2.15-1 and 2 <sup>(6)</sup>. This can be reduced to no less than 15 feet to accommodate the excavation of the parking garage. This can be free standing, temporary fencing whilst the existing parking lot is intact. Demolition of existing parking lot should be done by machine reaching into the TPZ. After removal of the asphalt, no machinery should track through the TPZ unless the root zone is protected with steel plates or plywood laid on 4 inches of wood chips. When demolition is complete, the fencing should be moved to its permanent location on posts driven into the ground for the duration of construction. No roots greater than 2 inches in diameter shall be cut.



Currently, the existing parking lot is constructed with asphalt. The future parking lot will also be asphalt. The new finished level of the asphalt must slope away from the tree. There should be no standing water along the curb line by the tree. There should be minimum preparation necessary for the new asphalt as compaction of existing substrates has already been achieved. Preparation for parking lot construction should be kept to a minimum if possible. The TPZ fencing will have to be removed when preparing the parking lot. After removal of the fencing, the trunk should be wrapped with 4 layers of orange snow fencing and 2 inch thick wooden slats to a height of 10 feet above finished grade as outlined below, Type III Tree Protection.



**IMAGE 2.15-4**Trunk Wrap Protection

### Type III Tree Protection

Trees situated in a small tree well or **sidewalk planter pit**, shall be wrapped with 2-inches of orange plastic fencing as padding from the ground to the first branch with 2-inch thick wooden slats bound securely on the outside. During installation of the wood slats, caution shall be used to avoid damaging any bark or branches. Major scaffold limbs may also require plastic fencing as directed by the *City Arborist*. (see *Image* 2.15-4)

A new curb line will be constructed around the base of the tree. This should be no closer than 2 feet from the trunk of the tree. The excavation for the foundation of the curb should be done by hand, no roots greater than 2 inches should be cut. After installation of the curb, a root crown excavation should be performed by an arborist. Once the root crown has been exposed, this area should be covered with a 2 inch layer of mulch. There should be no plantings or irrigation within 5 feet of the trunk of the tree.

Construction of the bio treatment area and permeable pavers within the TPZ should be done by hand. No roots greater than 2" in diameter shall be cut.

Any pruning and maintenance of the tree shall be carried out before construction begins. This should allow for any clearance requirements for both the new structure and any construction machinery. This will eliminate the possibility of damage during construction. **The pruning should be carried out by an arborist, not by construction personnel**. No limbs greater than 4" in diameter shall be removed. From a visual inspection, it appears that no more than 10% of the canopy will need to be pruned to accommodate the new construction.



## **Site Monitoring Activities**

There will be monthly site visits for the duration of the project to ensure tree protection is all in place and to monitor the health and condition of the trees during construction.

The following specific activities should be monitored by the site arborist:

Set up of initial Tree Protection Fencing prior to demolition

**Pruning of Tree #9 for construction clearances** 

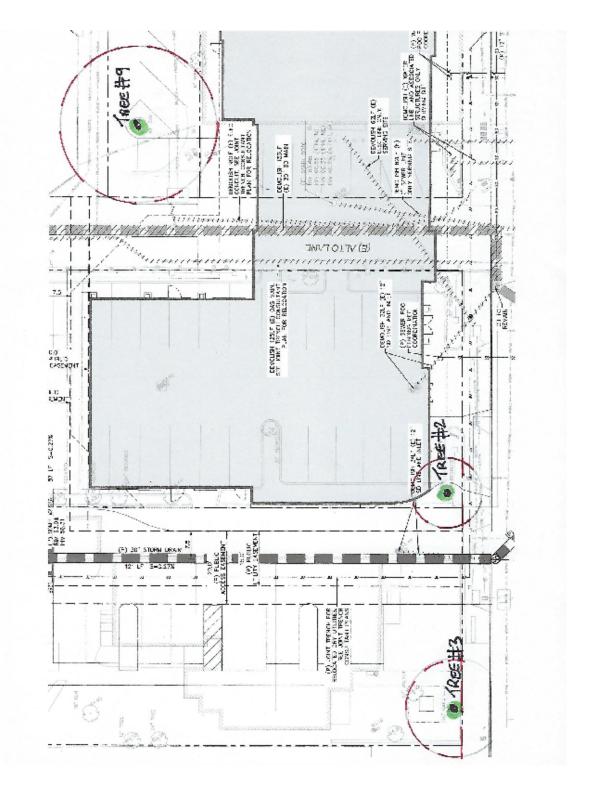
Adjustment of Tree Protection Fencing for excavation and construction

Excavation of ramp and retaining wall close to Tree # 2

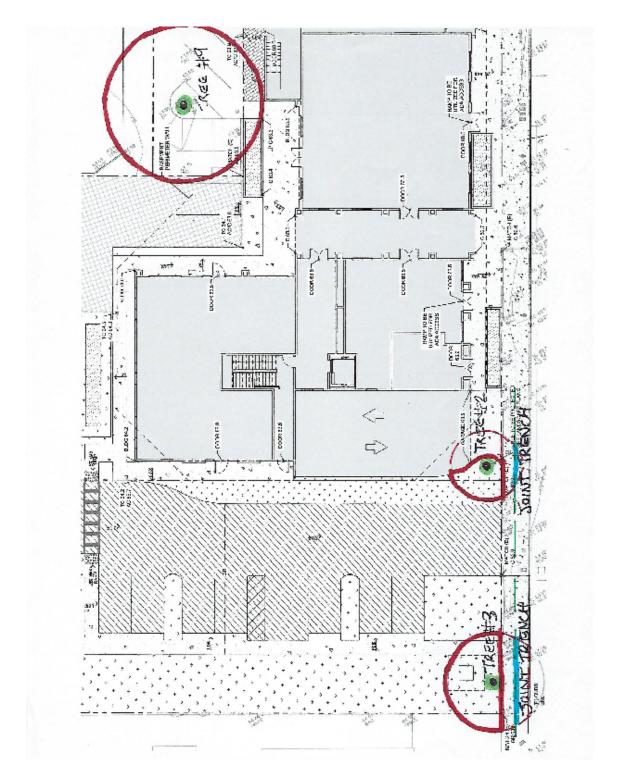
Excavation of Joint Utilities Trench close to Tree #s 2 and 3

**Root crown excavation of Tree #9** 

. O. Dox 3320 Redwood City, CA 34003



Tree Protection During Demolition



Tree Protection During Construction

ATTACHMENT E

# bae urban economics

### Memorandum

To: Matthew Pruter, City of Menlo Park

From: Stephanie Hagar and Chelsea Guerrero

**Date:** May 29, 2019

Re: Analysis of Proposed Public Benefit from a Proposed Project at 201 El Camino Real

and 612 Cambridge Avenue, Menlo Park

## **Introduction and Purpose**

This memorandum presents the findings of a static proforma analysis that BAE conducted to estimate the project profit from the proposed redevelopment of 201 El Camino Real and 612 Cambridge Avenue in Menlo Park. The proforma analysis compares the project profit of the proposed project, which is seeking a density bonus under the City's public benefit program for the El Camino Real/Downtown Specific Plan, to the potential project profit from an alternative project developed at the base level density for the site.

The proposed project consists of a mixed-use building at 201 El Camino Real, with approximately 3,000 square feet of medical office and 4,300 square feet of retail space on the ground floor and 12 residential units on the upper floors, along with two townhomes on the 612 Cambridge Avenue portion of the site. The proposed project includes two levels of underground parking that would serve the residential and non-residential uses.

The developer is proposing to satisfy the project's obligations under the City's Below Market Rate (BMR) Housing Program through the provision of two BMR units within the mixed-use building on the ECR SW parcel. Since the Bonus Project would have a BMR requirement of 1.4 BMR units, the proposed public benefit provided as part of this project would be 0.6 BMR units (i.e., the difference between the number of units in the project and the number of units required under the City's BMR ordinance).

## **Key Findings**

Key findings from BAE's analysis of the proposed public benefit include:

Both the public benefit project and the base zoning project result in negative residual project values in a speculative development scenario (i.e., a scenario in which the project applicant has not identified an end-user for the space), meaning that the cost

Sacramento

to develop these projects would exceed the project value at stabilization. The shortfall between the value of the completed project and the total development costs is significant, totaling approximately \$5.8 million for the Base Project and \$4.7 million for the Bonus Project, after accounting for site acquisition costs. These findings suggest that, under current development conditions, both the bonus project and the base project would not represent a feasible development opportunity for a typical developer that is pursuing development on a speculative basis. A project applicant might pursue entitlements for a project that is infeasible under current development conditions in order to have the entitlements in place when conditions change or to sell the entitled site to a developer that will construct the project once conditions change.

- An alternative scenario in which the residential units are sold as condominiums rather than rented would also result in an infeasible project with a negative residual project value after accounting for site acquisition costs.
- Several factors contribute to the infeasibility of the proposed project, most notably: 1) the high cost of underground parking; and 2) large residential unit sizes and a low residential efficiency/net rentable factor, which results in a relatively low level of rental revenue per square foot of built residential space from the proposed project.
- Since the analysis is primarily based on information provided by the developer for the
  proposed public benefit bonus project, the analysis does not include a full evaluation
  of all potential alternatives for the base project or the bonus project. It is possible that
  an alternative development program could result in a more profitable project.
  Additional design and financial analyses would be needed to determine if alternative
  designs or development program configurations could provide more favorable
  economics.
- The public benefit project would be financially feasible if the rental income from the non-residential portion of the project averages \$120 per square foot per year, triple net. Although this is a relatively high rental rate, the project applicant could potentially expect to achieve these rents in a build-to-suit scenario in which the applicant constructs the space for specific tenants according to the tenants' specifications. This scenario demonstrates a possible outcome from a build-to-suit scenario in which the project applicant identifies the commercial tenants by the time the proposed project is constructed, and the occupants of the medical office and retail space are willing to pay a premium to locate within the project in order to obtain space in their desired location that would be built to their specifications.
- In the build-to-suit scenario, the increase in project value attributable to the public benefit bonus totals approximately \$1.4 million, the entire residual project value of the proposed project. Using the same income assumptions as in the bonus project, the base project is not financially feasible, with a slight negative residual project value. This indicates that the property owner would not pursue development of the project at the base level density in the current development environment and that the residual

value of the base level project is effectively zero. Therefore, the entire residual project value associated with the bonus level project is attributable to the public benefit bonus.

- In all scenarios evaluated for this analysis, the bonus level project results in an increase in project value compared to the base level project. The increase in residual project value attributable to the public benefit ranges from approximately \$868,000 for the to \$1.7 million, depending on the scenario.
- The Project applicant has proposed including two BMR units in the project, thereby exceeding the BMR requirements for the proposed project by 0.6 units, and the additional 0.6 of a BMR unit constitutes the proposed public benefit from the Project. City policy does not specify the methodology that the City should use to quantify the value of the public benefit, and therefore this analysis quantifies the value of the public benefit based on two different methodologies:
  - 1) The City could choose to value the proposed public benefit based on the in-lieu fee equivalent to providing 0.6 BMR units, based on the City's BMR in-lieu fee formula. Based on the formula that the City uses to calculate BMR in-lieu fees, the additional 0.6 units would be equivalent to approximately \$1.02 million in in-lieu fees (0.6 x estimated fee rate of \$1.70 million per BMR unit).
  - 2) Alternatively, the City could choose to value the proposed public benefit based on the difference in residual project value between the proposed project and a hypothetical version of the project that pays an in-lieu fee for the fractional 0.4-unit requirement. If the project applicant were to satisfy the City's BMR requirements by providing one BMR unit in the project and paying an in-lieu fee for the remaining requirement for 0.4 BMR units, the residual project value from the project would be approximately \$228,000 higher than the residual project value associated with the proposed project. In other words, the effect of rounding up the BMR requirements to provide two BMR units, rather than one BMR unit and a partial in-lieu fee, is to reduce the overall residual project value by \$228,000. This figure captures the cost to the property owner in the form of total project value at stabilization to provide the proposed public benefit, relative to meeting the minimum standards required by the City's BMR ordinance.
- The proforma analysis indicates that none of the development scenarios evaluated as part of this analysis provide significant excess developer profit to support additional community benefits contributions beyond the fractional BMR unit that the project applicant has proposed. The proposed project is infeasible in the speculative development scenario and requires fairly high commercial rents to achieve feasibility in the build-to-suit scenario. Providing the additional BMR unit has a relatively small impact on overall residual project value compared to payment of a BMR in-lieu fee,

- and therefore the proposed public benefit represents a benefit that the project can provide with a minimal impact on feasibility.
- To fully evaluate the proposed public benefit, the City may consider the tradeoffs between the creation of BMR units in the project and the demolition of the existing residential rental units on the project site. Development of the proposed project will require demolition of four existing residential rental units on the 612 Cambridge Avenue portion of the site. These units are currently vacant but were rented at rates that were affordable to moderate-income households when the project applicant purchased the property in 2015. The proposed project would replace these four units with 12 units that would not be affordable to households with moderate or lower incomes and two units that would be affordable to low-income households. Unlike the existing units on the project site, the BMR units in the proposed project would be deed-restricted to remain affordable for 55 years and would be means-tested to ensure that the units are reserved for low-income households.

The results of the public benefit analysis are summarized in Table 1 and Table 2 below.

Table 1: Summary of Proforma Analysis for Public Benefit Project and Base Project at 201 El Camino Real and 612 **Cambridge Avenue, Speculative Development Scenario** 

	Re	ental Residential S				
	-	Public Benefit	Public Benefit	Condominium Scenario		
		<b>Bonus Project</b>	Bonus Project w/		Public Benefit	
Development Program	Base Project	as Proposed	BMR In-Lieu Fee (a)	Base Project	Bonus Project	
Residential Units	12	14	14	12	14	
BMR Unit Requirement	1.2	1.4	1.4	1.2	1.4	
BMR Units Provided	1	2	1	1	2	
Medical Office sq. ft.	3,000	3,000	3,000	3,000	3,000	
Other Commercial sq. ft.	3,960	4,322	4,322	3,960	4,322	
Parking Spaces	54	60	60	54	60	
Development costs	_					
Hard Costs	\$15,448,418	\$17,832,079	\$17,832,079	\$15,448,418	\$17,832,079	
Soft Costs	\$3,089,684	\$3,566,416	\$3,566,416	\$3,089,684	\$3,566,416	
Impact Fees	\$194,814	\$241,565	\$241,565	\$194,814	\$241,565	
BMR In-Lieu Fee	\$328,742	\$0	\$679,812	\$328,742	\$0	
Contingency	\$926,905	\$1,069,925	\$1,069,925	\$926,905	\$1,069,925	
Developer Fee	\$741,524	\$855,940	\$855,940	\$741,524	\$855,940	
Financing Costs	\$757,943.84	\$861,629	\$886,485	\$757,944	\$861,629	
Total Development Costs (b)	\$21,488,032	\$24,427,553	\$25,132,221	\$21,488,032	\$24,427,553	
Value Analysis						
Capitalized Value	\$24,761,522	\$29,152,388	\$30,155,153	\$25,679,119	\$29,780,506	
Less Development Costs (b)	(\$21,488,032)	(\$24,427,553)	(\$25,132,221)	(\$21,488,032)	(\$24,427,553)	
Less Developer Profit	(\$2,148,803)	(\$2,442,755)	(\$2,513,222)	(\$2,148,803)	(\$2,442,755)	
Residual Project Value (Shortfall), excl. Land Cost	\$1,124,688	\$2,282,079	\$2,509,711	\$2,042,284	\$2,910,197	
Less Site Acquisition Costs	(\$6,950,000)	(\$6,950,000)	(\$6,950,000)	(\$6,950,000)	(\$6,950,000)	
Residual Project Value (Shortfall), incl. Land Cost	(\$5,825,312)	(\$4,667,921)	(\$4,440,289)	(\$4,907,716)	(\$4,039,803)	

(a) The figures in the "Public Benefit Bonus Project w/ BMR In-Lieu Fee column show findings for a project that is the same as the proposed project, except that the developer would meet the City's BMR requirements by providing one BMR unit and paying an in-lieu fee to satisfy the requirement for an additional 0.4 BMR units.

(b) Development costs exclude costs associated with land acquisition.

Sources: BAE, 2019.

Table 2: Summary of Proforma Analysis for Public Benefit Project and Base Project at 201 El Camino Real and 612 Cambridge Avenue, Possible Build-to-Suit Scenario

	Re	Scenario				
	•	Public Benefit	Public Benefit	Condominium Scenario		
		<b>Bonus Project</b>	Bonus Project w/		Public Benefit	
Development Program	Base Project	as Proposed	BMR In-Lieu Fee (a)	Base Project	<b>Bonus Project</b>	
Residential Units	12	14	14	12	14	
BMR Unit Requirement	1.2	1.4	1.4	1.2	1.4	
BMR Units Provided	1	2	1	1	2	
Medical Office sq. ft.	3,000	3,000	3,000	3,000	3,000	
Other Commercial sq. ft.	3,960	4,322	4,322	3,960	4,322	
Parking Spaces	54	60	60	54	60	
Development costs	_					
Hard Costs	\$15,448,418	\$17,832,079	\$17,832,079	\$15,448,418	\$17,832,079	
Soft Costs	\$3,089,684	\$3,566,416	\$3,566,416	\$3,089,684	\$3,566,416	
Impact Fees	\$194,814	\$241,565	\$241,565	\$194,814	\$241,565	
BMR In-Lieu Fee	\$328,742	\$0	\$679,812	\$328,742	\$0	
Contingency	\$926,905	\$1,069,925	\$1,069,925	\$926,905	\$1,069,925	
Developer Fee	\$741,524	\$855,940	\$855,940	\$741,524	\$855,940	
Financing Costs	\$757,943.84	\$861,629	\$886,485	\$757,944	\$861,629	
Total Development Costs (b)	\$21,488,032	\$24,427,553	\$25,132,221	\$21,488,032	\$24,427,553	
Value Analysis	_					
Capitalized Value	\$30,540,624	\$35,268,371	\$36,271,137	\$31,458,221	\$35,896,489	
Less Development Costs (b)	(\$21,488,032)	(\$24,427,553)	(\$25,132,221)	(\$21,488,032)	(\$24,427,553)	
Less Developer Profit	(\$2,148,803)	(\$2,442,755)	(\$2,513,222)	(\$2,148,803)	(\$2,442,755)	
Residual Project Value (Shortfall), excl. Land Cost	\$6,903,790	\$8,398,063	\$8,625,694	\$7,821,386	\$9,026,181	
Less Site Acquisition Costs	(\$6,950,000)	(\$6,950,000)	(\$6,950,000)	(\$6,950,000)	(\$6,950,000)	
Residual Project Value (Shortfall), incl. Land Cost	(\$46,210)	\$1,448,063	\$1,675,694	\$871,386	\$2,076,181	

### Notes

Sources: BAE, 2019.

<sup>(</sup>a) The figures in the "Public Benefit Bonus Project w/ BMR In-Lieu Fee column show findings for a project that is the same as the proposed project, except that the developer would meet the City's BMR requirements by providing one BMR unit and paying an in-lieu fee to satisfy the requirement for an additional 0.4 BMR units.

(b) Development costs exclude costs associated with land acquisition.

## **Overview of Proposed Project**

The developer has proposed construction of a mixed-use project with residential, retail, and medical office uses on the site. The project site consists of three adjacent parcels, two of which are located within the El Camino Real/Downtown Specific Plan El Camino Real South-West (ECR SW) area. The third parcel is located outside of the Specific Plan area in the R-3 zoning district ("R-3 parcel"). As part of the project, the two ECR-SW parcels would be merged into a single parcel ("ECR SW parcel") and the R-3 parcel would remain a standalone parcel.

### Public Benefit Bonus Project

The proposed public benefit bonus project (Bonus Project) would consist of two four-bedroom townhome units and a three-story mixed-use building with 12 residential rental units, approximately 7,300 square feet of retail and medical office space, and two levels of underground parking. The 12 residential units in the mixed-use building would consist of six one-bedroom units and six two-bedroom units and the project applicant has indicated that it is anticipated that all 14 units will initially operate as rental units. A total of 60 parking spaces (32 standard and 28 mechanical stacker spaces) would be provided in the underground parking garage, which would be located underneath the mixed-use building and have approximately the same footprint. The mixed-use building would contain approximately 25,920 square feet of gross building area and would be located on the ECR SW parcel. The two units on the R-3 parcel would be two-story, four-bedroom detached townhomes.

The City's Below Market Rate (BMR) Housing Program requires that ten percent of the units in the proposed project (1.4 units) will be reserved for and affordable to lower-income households. The BMR program requires that the project provide at least one BMR unit on site to fulfill the requirement for a full BMR unit, but provides the option for the applicant to satisfy the requirement for an additional 0.4 BMR units by paying an in-lieu fee, equal to 0.4 of the inlieu fee associated with one full BMR unit. The project applicant has proposed providing two BMR units in the mixed-use building on the ECR SW parcel rather than providing one BMR unit and a partial in-lieu fee. The additional 0.6 BMR units that the proposed project would provide (i.e., the difference between the required 1.4 BMR units and the proposed two full BMR units) constitutes the proposed public benefit from the project.

Construction of either the Bonus or the Base Project would require demolition of an existing commercial building on the ECR SW parcel as well as four existing residential units on the R-3 parcel.

### Base Zoning Project

Although the developer has not prepared plans for a project that would conform to the existing base zoning (i.e. without the public benefit bonus), the Project sponsor has indicated that the Base Project on the ECR SW parcel would consist of 10 rental units (five one-bedroom units and five two-bedroom units), approximately 7,000 square feet of retail/medical office space, and two levels of underground parking. A total of 54 parking spaces (38 standard and 16

mechanical stacker spaces) would be provided in the underground garage in the Base Project. As in the Bonus Project, the parking garage would be located underneath the mixed-use building and in approximately the same footprint. Although the four-bedroom townhome units would be the same in the Base Project and the Bonus Project, the average unit size on the ECR SW parcel would be considerably smaller in the Base Project than in the Bonus Project.

The Base Project would have a BMR requirement of 1.2 BMR units. To satisfy the requirements of the City's BMR Housing Program in the Base Project, one of the one-bedroom units on the ECR SW parcel would be a BMR unit and the developer would pay an in-lieu fee for the remaining 0.2 BMR units.

As noted above, construction of the either the Bonus or the Base Project would require demolition an existing commercial building and four existing residential units.

## Methodology for the Financial Analysis

This analysis involved preparation of a static proforma financial feasibility models for each development program. The static proforma models represent a simplified form of financial feasibility analysis that developers often use at a conceptual level of planning for a development project, as an initial test of financial feasibility for a development concept, to screen for viability. This analysis uses a financial proforma model structured on the assumption that the developer of the proposed project is pursuing each element of the project on a speculative basis, rather than for a specific end-user.

BAE formulated assumptions for the proforma analysis using information provided by the developer as well as BAE's own research of development costs and market conditions. The developer provided a detailed contractor estimate for the Bonus Project, which was broken out by major component. BAE reorganized the detailed cost information to prepare a project proforma model for both the Base Project and the Bonus Project. The proforma models are set up to calculate project value as a residual value. The calculation for residual project value starts with the market value of the completed project at stabilization and then deducts total development costs and developer profit in order to obtain a residual land value that would be supported by each project. The residual project value is then determined by measuring the difference between the land value supported by each project and the actual price paid by the developer for the land in 2015. The residual project value for the Bonus Project, less the residual project value for the Base Project, represents the theoretical "increase" in value attributable to the public benefit bonus.

## **Key Assumptions**

The attached proformas detail the assumptions that were used in the analysis. The following is an overview of key assumptions:

- The developer's plans for the Bonus Project show an average of 1,508 square feet per residential unit in the mixed-use building on the ECR SW portion of the site, including residential common areas. Net of common areas, the average unit size in the mixed-use building on the ECR SW portion of the site is 1,237 square feet, an 82-percent efficiency factor (i.e., 82 percent of the residential square footage is net rentable space). The townhouse units average 1,782 square feet per unit. These unit sizes are considerably larger than is typical in other market-rate developments in the area and may be more consistent with a luxury rental property or a condominium property than a typical multifamily rental development. The mixed-use building also has a fairly low residential efficiency factor, which further increases the average gross square footage per residential unit compared to a more typical building.
- Residential unit sizes in the Base Project average 1,251 square feet per unit in the mixed-use building on the ECR SW portion of the site, including residential common areas. While lower than the in the Bonus Project, the gross square footage per unit in the Base Project is relatively large compared to other recent multifamily rental projects in the area. On a net rentable basis, the average unit sizes in the Base Project are more similar to other recent projects in Menlo Park. The average unit sizes of the four-bedroom townhome units are the same in both the Bonus Project and the Base project and reflect the maximum buildable square footage on the R-3 parcel.
- The project applicant estimates that residential monthly rents in the Bonus Project will average \$4.00 per square foot per month. This is significantly lower than the average per-square-foot rents for other recently-constructed multifamily rental properties in Menlo Park, which generally range from \$4.50 and \$5.00 per square foot per month for one-bedroom and two-bedroom units. However, because the unit sizes in the proposed project would be larger than the units in other recently constructed projects, it is reasonable to anticipate a lower residential rent per square foot from the project. The project applicant's assumption of \$4.00 per square foot per month results in higher rental rates per unit than in other recently-constructed multifamily rental properties in Menlo Park, which is consistent with the larger unit sizes that the proposed project would offer. The attached proformas use the project applicant's assumption that residential rents will average \$4.00 per square foot per month across the project. Based on this assumption, market-rate monthly rents in the Bonus Project would average \$4,175 for a one-bedroom unit, \$5,719 for a two-bedroom unit, and \$7,130 for a four-bedroom townhouse. In addition to rental income from the residential units, the proforma includes \$125 per month in parking revenue from all parking spaces that serve the residential units (assuming a five percent vacancy factor).
- Because the one-bedroom and two-bedroom units in the Base Project would be
  relatively similar to other recent multifamily rental projects in Menlo Park in terms of
  net rentable square footage, the proforma for the Base Project assumes that rental
  rates for the one-bedroom and two-bedroom units would be similar to rents for units

other new multifamily rental developments in Menlo Park. The monthly rent assumptions for the four-bedroom townhome units are the same in both the Base Project and the Bonus Project. The proforma shows market-rate monthly rents in the Base Project averaging \$3,850 for a one-bedroom unit, \$4,600 for a two-bedroom unit, and \$7,130 for the four-bedroom townhome units. As in the proforma for the Bonus Project, the proforma for the Base Project includes \$125 per month from all parking spaces that serve the residential units.

- Per the requirements of the City's BMR Housing Program, the monthly rents for the one-bedroom BMR unit that would be included in both the Base project and the Bonus project is \$2,200. The monthly rent for the two-bedroom BMR unit that would be included in the Bonus Project is \$2,640.
- This analysis assumes that, in a speculative development scenario, the retail space will rent for \$72 per square foot per year, triple net. This is consistent with the project applicant's projected rental income from the retail space. Data from CoStar on retail space rents in Menlo Park and Palo Alto indicate that this is a reasonable rental rate assumption for high-quality retail space located outside of a primary retail node.
- This analysis assumes that, in a speculative development scenario, the medical office space will rent for \$84 per square foot per year, triple net, which is higher than the project applicant's projected rental income from the medical office space (\$72 per square foot per year) and slightly higher than the rent for recent office leases in the area. The supply of existing medical office space is extremely limited in the local area; according to CoStar, there is no vacant medical office space in Menlo Park and there is a low 2.8-percent vacancy rate among medical office space in Palo Alto. Due to the low medical office vacancy rate, data on medical office lease rates is relatively limited. This analysis assumes a rental rate that is slightly higher than the lease rates for recent medical office leases reported by CoStar on the basis that the proposed project will provide new, high-quality medical office space in a market with strong demand and limited supply.
- In addition to the speculative development scenario, BAE prepared a set of development proformas to demonstrate a potential build-to-suit scenario. The owner of the LLC that owns the project site and serves as the project sponsor is a doctor and a member of a network of medical professionals that includes medical professionals in Silicon Valley. While the project description indicates that no final decision has been made regarding the occupant of the medical office space, it is reasonable to expect that the one of the medical professionals affiliated with the project sponsor will occupy the medical office space in the proposed project and will be identified prior to completion of the project. Similarly, while the project description indicates that no final decision has been made regarding the occupant of the retail space, the applicant has previously proposed specific tenants for the space that would complement the medical office use, and may identify a tenant for this space prior to completion of the project.

The build-to-suit scenario demonstrates a possible scenario in which the future tenants of the non-residential space pay a premium in order to obtain space that is built to their specifications in a market with limited available supply, which is equal to the cost necessary to make the project financially feasible. To determine the rent necessary to make the project financially feasible, BAE adjusted the non-residential rent assumption to identify the rent that the tenants would have to pay to result in a yield on cost from the project that is equal to the 50 basis points more than the overall project cap rate. As shown in the attached proformas, this results in a relatively high assumed rental rate of \$120 per square foot per year, triple-net.

- Using the contractor estimate prepared for the developer for the Bonus Project, BAE reclassified hard construction costs into the following categories: (1) onsite costs for demolition, underground utilities, landscaping and sitework; (2) hard construction costs for the shell and core building for the commercial space, townhomes, and apartments; and (3) hard construction costs for underground parking and mechanical parking lifts. Adjustments were made to remove the construction cost contingency of ten percent included in the contractor estimate to avoid duplication of contingency costs (discussed below). With the exception of costs for underground parking and the townhouse units, the hard costs provided by the developer are generally consistent with other small projects with similar levels of architectural detail and high-quality finishes. After making the adjustments described above, the analysis used the contractor's hard construction cost estimates for demolition, underground utilities, landscaping and sitework (\$41 per site square foot); commercial space (\$384 per square foot); and multifamily residential space (\$374 per square foot).
- BAE reviewed recent hard cost estimates for underground parking in other projects, including projects in Menlo Park, and adjusted the construction hard cost estimate for the proposed project downward to \$180 per square foot of garage space, plus \$17,000 for each of the 14 mechanical parking lifts. The hard construction cost figures that the contractor provided for the underground parking garage totaled \$308 per square foot of garage, or \$143,000 per space, after making the hard cost adjustments described above, plus \$17,000 for each of the 14 mechanical parking lifts. This figure is significantly higher than is typical for underground parking, both on a per-square-foot and a per-parking-space basis.
- BAE adjusted the construction hard cost estimate for the townhouse units downward to \$374 per square foot, the same construction hard cost as the multifamily rental units and lower than the \$448 per square foot hard cost estimate provided by the contractor. Townhouse hard construction costs can vary substantially based on the quality of interior and exterior finishes, but are generally lower than hard construction costs for multifamily units of a similar quality. Compared to multifamily rental units, townhouse units have a lower ratio of high-cost kitchen and bathroom space as a share of overall unit square footage, which tends to reduce the overall cost per square foot for townhouses relative to smaller multifamily units. This analysis used the same

cost for all residential units to reflect that the townhouse units may include higherquality finishes than the condominium units, which would partially offset the persquare-foot cost differential between the unit types.

- BAE added a tenant improvement allowance of \$60 per square foot of commercial space in both the Base Project and the Bonus Project.
- Soft costs are estimated at 20 percent of total hard costs, plus impact fees, developer profit, financing costs, and contingency. Soft costs total \$6.6 million for the Bonus Project and \$6.0 million for the Base Project.
- BAE assumed a developer profit equal to ten percent of hard and soft costs. This results in approximately \$2.4 million in profit to the developer under the Bonus Project and approximately \$2.1 million under the Base Project.
- BAE assumed a developer fee equal to four percent of hard and soft costs to cover the
  developer's overhead and management costs. This fee is separate from the
  developer's profit and equals roughly \$856,000 for the Bonus Project and \$742,000
  for the Base Project.
- BAE assumed a contingency cost equal to 5 percent of hard and soft costs.
- Construction financing assumptions are based on current market rates and assume a construction loan interest rate of 5.5 percent and a loan fee equal to 1.5 percent.
- This analysis uses a commercial capitalization rate of 4.9 percent and a residential capitalization rate of 3.5 percent to value the finished projects.
- This analysis includes estimates of the BMR in-lieu fees in order to estimate the partial
  in-lieu fee that the developer would pay for the Base Project as well as to value the 0.6
  BMR units that the developer has proposed to provide as a public benefit in the Bonus
  Project. The City's BMR Housing Program Guidelines for the in-lieu fee state:

The fee shall be based on the cost to develop, design, construct, and maintain a standard one-bedroom unit in Menlo Park. The fee shall also include the proportionate costs of associated common area as well as land acquisition costs. The fee shall be adjusted on a project-by-project basis depending on size, location and other factors relevant to cost.

Based on the above guidelines and input from Menlo Park City staff and the City Attorney, BAE estimated the in-lieu fee as the sum of: 1) total hard and soft costs per square foot for the multifamily portion of each project, multiplied by the gross square footage for a one-bedroom unit in each project; 2) the net present value of the operating costs for a single unit over a 55-year period; and 3) the developer's purchase price for the land (\$6.95 million), allocated to a one-bedroom unit based on the average one-bedroom unit's share of overall gross project square footage. Table 3 shows this in-lieu fee calculation for the Base Project and the Bonus Project, as derived for this analysis. These figures represent the fee equivalent to providing one

BMR unit, and would be pro-rated based on the portion of a unit for which the developer would pay fractional in-lieu fee. The figures in this table provide a fee estimate for the purpose of this public benefit analysis and could vary from any actual in-lieu fees that would apply to a project on the subject site or elsewhere in Menlo Park.

Table 3: Estimated BMR In-Lieu Fee for the Base Project, 201 El Camino Real/612 Cambridge Ave, Menlo Park

	<b>Bonus Project</b>	Base Project
Total Development Cost per Gross Residential Sq. Ft. (a)	\$725	\$809
Average One-Bedroom Unit Size w/ Common Area (b)	1,272	1,055
Average One-Bedroom Unit Development Cost	\$922,738	\$854,083
One-Bedroom Unit 55-year Operating Cost (c)	\$476,876	\$476,876
One-Bedroom Unit Land Costs (d)	\$299,916	\$312,753
Total BMR In-Lieu Fee (per whole unit)	\$1,699,530	\$1,643,712

#### Notes:

Annual operating costs in year 1 (per unit): \$13,000

Annual rate of operating cost inflation: 2.5%

Discount rate for NPV analysis: 4.0%

Source: BAE, 2019.

#### **Alternative Condominium Scenario**

The applicant plans to file a condominium map for the proposed project, which would enable the property owner to sell the residential units as condominiums. City staff requested that BAE evaluate the Bonus Project and Base Project as condominium developments, assuming a sale of the multifamily units in the mixed-use building as well as the townhouse units, to determine the increase in value from the Bonus Project compared to the Base Project in a scenario in which the units are sold rather than rented.

The analysis of the alternative condominium scenario generally used the same assumptions and methodology as the analysis of the rental residential scenario described above, except that the condominium scenario uses residential sale price assumptions, rather than rental income and a capitalization rate, to value the residential units. The assumptions used for the condominium scenario are as follows:

 For the Bonus Project, this analysis uses an average market-rate sale price estimate of \$1.205 million for the one-bedroom units and \$1.606 million for the two-bedroom units. Estimated market-rate sale prices for the one- and two-bedroom units are

<sup>(</sup>a) Equal to all hard and soft costs for the multifamily residential portion of the project, excluding land and BMR inlieu fees, divided by the gross multifamily residential square footage.

<sup>(</sup>b) Represents the average gross residential area for a one-bedroom unit. Figure is based on the overall residential efficiency ratio for units in the 201 ECR building and the estimated average net residential square footage for each development program.

<sup>(</sup>c) NPV of operating costs for a one-bedroom unit over a 55-year period.

<sup>(</sup>d) The Developer purchased the project site for \$6,950,000, or approximately \$282 per site square foot, in August 2015. This analysis estimates the land cost for a one-bedroom unit based on the share of overall project square footage that an average one-bedroom unit in the project would account for.

slightly lower in the Base Project due to the smaller average unit size in the Base Project, averaging \$1.00 million for the one-bedroom units and \$1.332 million for the two-bedroom units. The analysis uses an estimated sale price of \$2.536 million for the four-bedroom townhouse units in both the Base Project and the Bonus Project. The sale price estimates for the one-bedroom units are based on the median price per square foot for existing one-bedroom condominium units in Menlo Park and Palo Alto that sold in the past year, while the sale price estimates for the two-bedroom units are based on the median price per square foot for existing two-bedroom condominium units in Menlo Park and Palo Alto that sold in the past year. BAE multiplied the median sale prices per square foot for each unit type by the square footage of each unit. BAE then cross-checked the resulting per-unit sale price estimates with the per-unit sale price among recent sales, giving a higher weighting to units with a similar square footage and units that are relatively close to downtown Menlo Park or Downtown Palo Alto, to verify that the estimates are reasonable. The sale price estimate for the fourbedroom townhomes is based on the price per square foot among three-bedroom townhomes that are relatively close to downtown Menlo Park or downtown Palo Alto and sold within the past year. The methodology for the townhouse units focused on units near one of the two cities' downtowns because the cost per square foot for townhouse units showed wide variation between units that are near one of the two downtowns and those that are not. This analysis used per-square-foot sale prices for three-bedroom units due to a lack of recent sales of comparable four-bedroom units in Menlo Park and Palo Alto.

• For both the Bonus Project and the Base Project, this analysis uses a sale price of \$337,019 for a one-bedroom BMR unit and \$390,331 for a two-bedroom BMR unit. These sale prices represent the affordable sale price for a household with an income equal to 110 percent of the Area Median Income, assuming a two-person household in the one-bedroom BMR unit and a four-person household in the two-bedroom BMR unit. The affordable sale price is based on the monthly affordable payment, assuming 33 percent of gross household income is spent on maintenance, principal, interest, insurance, utilities, property tax, and homeowners' association fees.

This analysis uses the same BMR in-lieu fees as in the rental scenario, as the applicant has indicated that the residential units will initially be rental units and City staff have indicated that the rental in-lieu will apply to the project.

### **Limiting Conditions**

The above analysis is based on cost and valuation factors provided by the potential developer, as well as research conducted by BAE during the first quarter of 2019. The project is in predevelopment, and as design and development work proceeds, it is possible that changes in design, building code requirements, construction costs, market conditions, interest rates, or other factors may result in significant changes in costs, profits, and development feasibility.

### Proforma for Base-Level Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Speculative Development Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumptions			<b>Development Costs</b> (excluding la	nd)			
Project Characteristics		Reside	ntial Resid	lential	Development Costs	Commercial	Townhome	Multifamily	Total
Site area - acres / square feet (sf) 0.58	25,170	<u>Development Costs</u> Commercial Townholds	ome Multif	family	Building hard construction costs	\$2,837,707	\$1,332,912	\$4,675,473	\$8,846,092
Gross building area (sf)	23,454	Construction hard costs, per sf (a) \$384 \$	374	\$374	Tenant improvements	\$417,600	\$0	\$0	\$417,600
· ,		TI allowance, per rentable sf (b) \$60			Underground garage costs	\$2,881,760	\$371,840	\$1,766,240	\$5,019,840
Built Project FAR	0.93	, ,			Mechanical parking lift costs	\$0	\$0	\$136,000	\$136,000
Dwelling units per acre	21	Parking			Demolition and site prep costs	\$323,923	\$156,390	\$548,573	\$1,028,886
		Underground garage hard costs per sf (excl. lifts) (a)		\$180	Subtotal, Hard Costs	\$6,460,990	\$1,861,142	\$7,126,286	\$15,448,418
Residential		Mechanical parking lifts, per lift (a)	\$17	7,000					
Gross residential area (sf)	16,070	Underground garage hard costs per space (incl. lifts) (a)	\$95	5,479	Soft costs (d)	\$1,292,198	\$372,228	\$1,425,257	\$3,089,684
Multifamily gross residential area (sf)	12,505				Impact fees	\$69,908	\$12,887	\$112,019	\$194,814
Townhouse gross residential area (sf)	3,565	General Development Costs			BMR in-lieu fee	\$0	\$0	\$328,742	\$328,742
Dwelling units (du) - number	12	Impact fees (c)	\$194	4,814	Contingency	\$387,659	\$111,669	\$427,577	\$926,905
1 bedroom	4	BMR in-lieu fee	\$328	8,742	Developer fee (e)	\$310,128	\$89,335	\$342,062	\$741,524
1 bedroom BMR unit	1	Demolition/underground utilities/site cost, per site sf	\$4	40.88	Construction financing - interest	\$228,466	\$65,617	\$261,742	\$555,825
2 bedroom	5	Soft costs as % of hard costs (d)		20%	Construction financing - loan fees	\$83,079	\$23,861	\$95,179	\$202,118
2 bedroom BMR unit	0	Developer fee as % of hard and soft costs (e)		4%	Subtotal, Soft Costs	\$2,371,438	\$675,597	\$2,992,578	\$6,039,613
3 bedroom townhouse	2	Contingency as % of hard and soft costs		5%					
		Developer profit as % of hard and soft costs		10%	Total Hard & Soft Costs	\$8,832,428	\$2,536,739	\$10,118,864	\$21,488,032
Commercial					Total Costs per Unit	n/a	\$1,268,370	\$1,011,886	\$1,790,669
Gross commercial area (sf)	7,384	Operating Revenues and Expenses			Total Costs per sf	\$1,196	\$712	\$809	\$916
Net retail area (sf)	3,960	Office rental rate, sf/yr, NNN	\$8	84.00					
Net medical office area (sf)	3,000	Retail rental rate, sf/yr, NNN	\$7	72.00	Income Capitalization				
		Residential rental rate, per du/mo							
Parking		1 bedroom		3,850	Projected Income	Commercial	Townhome	Multifamily	Total
Below grade parking garage (sf)	27,888	1 bedroom BMR	\$2	2,200	Gross annual rents	\$510,264	\$162,564	\$462,840	\$1,135,668
Below grade parking spaces	54	2 bedroom	\$4	4,600	Gross annual parking rent	0	\$5,700	\$27,075	\$32,775
Standard parking spaces	38	2 bedroom BMR	\$2	2,640	Less operating expenses	\$0	(\$26,000)	(\$130,000)	(\$156,000)
Stacker spaces	16	4 bedroom townhouse		7,130	Net Operating Income (NOI)	\$510,264	\$142,264	\$359,915	\$1,012,443
Mechanical parking lifts	8	Annual operating cost, per du		3,000					
Residential parking spaces	23	Vacancy rate - residential / commercial	5%	5%	Capitalized Value				
		Residential parking rent, per mo		\$125	Capitalization Rate	4.9%	3.5%	3.5%	4.1%
Notes:		Vacancy rate - residential parking		5%	Capitalized Value	\$10,413,551	\$4,064,686	\$10,283,286	\$24,761,522
(a) Construction costs provided by Project									
sponsor were supported by contractor deta	il	Construction Financing			Residual Project Value				
and reorganized by BAE for this proforma.		Construction loan to cost ratio		65%					
(b) Includes landlord share of tenant		Loan fee (points)		1.5%	Residual Value				
improvement costs.		Interest rate		5.5%	Total Capitalized Value				\$24,761,522
(c) Includes the following FY 2017-18		Loan period (months)		18	Less Hard and Soft Costs				(\$21,488,032)
development impact fees: Building		Drawdown factor		50%	Less Developer Profit				(\$2,148,803)
Construction Road Impact Fee; Traffic		Total construction costs (excl. land & financing costs)	\$20,730	0,088	Residual Land Value				\$1,124,688
Impact Fee; Supplemental Traffic Impact F									
		City School District/Sequoia Union High School District Im			Actual Land Sale Price (2015)				(\$6,950,000)
		es charges, and storm drainage connection fees, pending	g City calculat	tions.	Residual Project Value				(\$5,825,312)
Figures are net of existing uses to be demo					V(11 0/ (T.15)	0 4 40			0.5001
		ng costs, contingency, developer fee, and other line items			Yield as % of Total Development (	Cost (†)			3.56%
(e) A developer fee is included to cover the		managing development of project; the developer fee does	not represent	t profit					

Source: BAE, 2019.

(f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)

### Proforma for Proposed Public Benefit Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Speculative Development Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumptions		<b>Development Costs</b> (excluding	land)			
Project Characteristics		Residentia	l Residential	Development Costs	Commercial	Townhome	Multifamily	Tota
Site area - acres / square feet (sf) 0.58	25,170	<u>Development Costs</u> Commercial Townhome	e Multifamily	Building hard construction costs	\$3,009,107	\$1,332,912	\$6,764,014	\$11,106,033
Gross building area (sf)	29,486	Construction hard costs, per sf (a) \$384 \$374	\$374	Tenant improvements	\$439,320	\$0	\$0	\$439,320
		TI allowance, per rentable sf (b) \$60		Underground garage costs	\$2,760,912	\$334,656	\$1,924,272	\$5,019,840
Built Project FAR	1.17			Mechanical parking lift costs	\$0	\$0	\$238,000	\$238,000
Dwelling units per acre	24	Parking		Demolition and site prep costs	\$273,220	\$124,397	\$631,268	\$1,028,886
		Underground garage hard costs per sf (a)	\$180	Subtotal, Hard Costs	\$6,482,560	\$1,791,965	\$9,557,554	\$17,832,079
Residential		Mechanical parking lifts, per lift (a)	\$17,000					
Gross residential area (sf)	21,656	Underground garage hard costs per space (incl. lifts) (a)	\$87,631	Soft costs (d)	\$1,296,512	\$358,393	\$1,911,511	\$3,566,416
Multifamily gross residential area (sf)	18,091			Impact fees	\$73,642	\$12,672	\$155,252	\$241,565
Townhouse gross residential area (sf)	3,565	General Development Costs		Contingency	\$388,954	\$107,518	\$573,453	\$1,069,925
Dwelling units (du) - number	14	Impact fees (c)	\$241,565	Developer fee (e)	\$311,163	\$86,014	\$458,763	\$855,940
1 bedroom	5	Demolition/underground utilities/site cost, per site sf	\$40.88	Construction financing - interest	\$229,323	\$63,185	\$339,353	\$631,861
1 bedroom BMR unit	1	Soft costs as % of hard costs (d)	20%	Construction financing - loan fee	\$83,390	\$22,976	\$123,401	\$229,768
2 bedroom	5	Developer fee as % of hard and soft costs (e)	4%	Subtotal, Soft Costs	\$2,382,983	\$650,759	\$3,561,733	\$6,595,475
2 bedroom BMR unit	1	Contingency as % of hard and soft costs	5%					
3 bedroom townhouse	2	Developer profit as % of hard and soft costs	10%	Total Hard & Soft Costs	\$8,865,543	\$2,442,724	\$13,119,287	\$24,427,553
				Total Costs per Unit	n/a	\$1,221,362	\$1,093,274	\$1,744,825
Commercial		Operating Revenues and Expenses		Total Costs per sf	\$1,132	\$685	\$725	\$828
Gross commercial area (sf)	7,830	Medical office rental rate, sf/yr, NNN	\$84.00					
Net retail area (sf)	4,322	Retail rental rate, sf/yr, NNN	\$72.00	Income Capitalization				
Net medical office area (sf)	3,000	Residential rental rate, per du/mo						
		1 bedroom	\$4,175	Projected Income		Townhome	Multifamily	Tota
Parking		1 bedroom BMR	\$2,200	Gross annual rents	\$535,025	\$162,564	\$619,134	\$1,316,723
Below grade parking garage (sf)	27,888	2 bedroom	\$5,719	Gross annual parking rent	\$0	\$5,700	\$32,775	\$38,475
Below grade parking spaces	60	2 bedroom BMR	\$2,640	Less operating expenses	\$0	(\$26,000)		V 1
Standard parking spaces	32	4 bedroom townhouse	\$7,130	Net Operating Income (NOI)	\$535,025	\$142,264	\$495,909	\$1,173,198
Stacker spaces	28	Annual operating cost, per du	\$13,000					
Mechanical parking lifts	14	Vacancy rate - residential / commercial 5%	6 5%	Capitalized Value				
Residential parking spaces	27	Residential parking rent, per mo	\$125	Capitalization Rate	4.9%	3.5%	3.5%	4.02%
		Vacancy rate - residential parking	5%	Capitalized Value	\$10,918,873	\$4,064,686	\$14,168,829	\$29,152,388
Notes:								
(a) Construction costs provided by Proje	ct	Construction Financing		Residual Project Value				
sponsor were supported by contractor de	etail	Construction loan to cost ratio	65%					
and reorganized by BAE for this proform	a.	Loan fee (points)	1.50%	Residual Value				
(b) Includes landlord share of tenant		Interest rate	5.5%	Total Capitalized Value				\$29,152,388
improvement costs.		Loan period (months)	18	Less Hard and Soft Costs				(\$24,427,553
(c) Includes the following FY 2017-18		Drawdown factor	50%	Less Developer Profit				(\$2,442,755
development impact fees: Building		Total construction costs (excl. land & financing costs)	\$23,565,924	Residual Land Value				\$2,282,079
Construction Road Impact Fee; Traffic								
Impact Fee; Supplemental Traffic Impac	t Fee; EC	R/Downtown Specific Plan Prep Fee; Menlo Park City Schoo	I District/	Actual Land Sale Price (2015)				(\$6,950,000
		Excludes sewer connection fees, water capital facilities charge		Residual Project Value				(\$4,667,921
and storm drainage connection fees, per	nding City	calculations. Figures are net of existing uses to be demolish	ied.					
		ncing costs, contingency, developer fee, and other line items			t Cost (f)			3.749
(e) A developer fee is included to cover t	he costs of	of managing development of project; the developer fee does	not represent pr	ofit.				
f) Yield = NOI / (Total Hard Costs & Sof	t Costs +	Actual Land Sale Price)	·					

Source: BAE, 2019.

# Proforma for Public Benefit Level Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Partial BMR In-Lieu Fee, Speculative Development Scenario

Policy   Characterisation   Ch	<b>Development Program Assumptions</b>	Development Program Assumptions Cost and Income Assumptions						Development Costs (excluding land)					
Construction Forward Constru	Project Characteristics		Resident	tial Residential	Development Costs	Commercial	Townhome	Multifamily	Total				
Built Project FAR	Site area - acres / square feet (sf) 0.58	25,170	<u>Development Costs</u> Commercial Townho	me Multifamily	Building hard construction costs	\$3,009,107	\$1,332,912	\$6,764,014	\$11,106,033				
Built project FAR	Gross building area (sf)	29,486	Construction hard costs, per sf (a) \$384 \$3	74 \$374	Tenant improvements	\$439,320	\$0	\$0	\$439,320				
December   Parking   Par			TI allowance, per rentable sf (b) \$60		Underground garage costs	\$2,760,912	\$334,656	\$1,924,272	\$5,019,840				
Mechanical paraging first, part life (1)   Signature (1)   S	Built Project FAR	1.17				\$0	\$0	\$238,000	\$238,000				
Residential area (sf)   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,266   1,26	Dwelling units per acre	24	Parking		Demolition and site prep costs	\$273,220	\$124,397	\$631,268	\$1,028,886				
Cross residential area (ef)   Multifaming yoos residential area (ef)   Townhouse gross g			Underground garage hard costs per sf (excl. lifts) (a)	\$180	Subtotal, Hard Costs	\$6,482,560	\$1,791,965	\$9,557,554	\$17,832,079				
Multifamily gross residential area (sf)   18,091   10   10   10   10   10   10   10	Residential			\$17,000									
Multifamily gross residential area (sf)   18,091   10   10   10   10   10   10   10		21,656	Underground garage hard costs per space (incl. lifts) (a)	\$87,631	Soft costs (d)	\$1,296,512	\$358,393	\$1,911,511	\$3,566,416				
Somewhouse gross residential area (sf)   5.565   Ceneral Development Costs   Safe, 196, 197, 198, 197, 198, 198, 198, 198, 198, 198, 198, 198	Multifamily gross residential area (sf)	18,091			Impact fees	\$73,642	\$12,672	\$155,252	\$241,565				
1 bedroom BMR unit   1   1   2 pembliotinu/mderground utilities/site cost, per site of   5 controction financing - interest   5 construction fin		3,565	General Development Costs		BMR in-lieu fee	\$0	\$0	\$679,812	\$679,812				
Demolition/underground utilities/site cost, per site of 2 bedroom   Soft costs as % of hard costs (d)   20%   Construction financing - linerest   \$2,23,23   \$63,165   \$337,581   \$8,50,089   \$2 bedroom BMR unit   2 bedroom bMR unit   2 bedroom bMR unit   2 bedroom bMR unit   2 bedroom twinhouse   2 contingency as % of hard and soft costs (e)   4%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 bedroom twinhouse   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 contingency as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 continue as % of hard and soft costs   5%   2 conti	Dwelling units (du) - number	14	Impact fees (c)	\$241,565	Contingency	\$388,954	\$107,518	\$573,453	\$1,069,925				
2 bedroom BMR unit   0   0   0   0   0   0   0   0   0	1 bedroom	5		\$679,812	Developer fee (e)	\$311,163	\$86,014	\$458,763	\$855,940				
Subdroom BMR Unit   0   Developer fea as % of hard and soft costs (e)   4   5   5   5   5   5   5   5   5   5	1 bedroom BMR unit	1	Demolition/underground utilities/site cost, per site sf	\$40.88	Construction financing - interest	\$229,323	\$63,185	\$357,581	\$650,089				
Standard parking spaces   2   Contingency as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit as % of hard and soft costs   5%   Developer profit   5%   5%   S\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19\$   \$1,795,19	2 bedroom	6	Soft costs as % of hard costs (d)	20%	Construction financing - loan fees	\$83,390	\$22,976	\$130,029	\$236,396				
Developer profit as % of hard and soft costs   10%   Total Hard & Soft Costs   \$8,865,534   \$2,442,724   \$13,823,954   \$25,132,221   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,	2 bedroom BMR unit	0	Developer fee as % of hard and soft costs (e)	4%	Subtotal, Soft Costs	\$2,382,983	\$650,759	\$4,266,400	\$7,300,142				
Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma. (b) Includes landlord share of tenant improvement costs. (c) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic    Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction Road Impact Fee; Traffic   Construction	3 bedroom townhouse	2	Contingency as % of hard and soft costs	5%									
Total Costs per sf   \$1,132   \$685   \$764   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852   \$8852			Developer profit as % of hard and soft costs	10%	Total Hard & Soft Costs	\$8,865,543	\$2,442,724	\$13,823,954	\$25,132,221				
Net retail area (sf)   4,322	Commercial				Total Costs per Unit	n/a	\$1,221,362	\$1,151,996	\$1,795,159				
Net medical office area (sf)   3,000   Retail rental rate, sf/yr, NNN   Residential rate, per du/mo   1 bedroom	Gross commercial area (sf)	7,830	Operating Revenues and Expenses		Total Costs per sf	\$1,132	\$685	\$764	\$852				
Residential rental rate, per du/mo	Net retail area (sf)	4,322	Office rental rate, sf/yr, NNN	\$84.00									
Parking   Parking garage (sf)   27,888   1 bedroom BMR   \$2,200   Gross annual rents   \$535,025   \$162,564   \$654,231   \$1,351,820   \$2,200   Gross annual rents   \$535,025   \$162,564   \$654,231   \$1,351,820   \$2,200   Gross annual parking spaces   \$60   2 bedroom BMR   \$5,719   Gross annual parking rent   \$6,5700   \$5,700   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475   \$38,475	Net medical office area (sf)	3,000	Retail rental rate, sf/yr, NNN	\$72.00	Income Capitalization								
Below grade parking garage (sf)   27,888   1 bedroom BMR   \$2,200   Gross annual rents   \$535,025   \$162,564   \$654,231   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820   \$1,351,820			Residential rental rate, per du/mo										
Below grade parking spaces   60   2 bedroom   \$5,719   Gross annual parking rent   \$0   \$5,700   \$32,775   \$38,475   \$5tandard parking spaces   \$2   2 bedroom BMR   \$2,640   \$2,640   \$2,640   \$2,640   \$2,640   \$2,640   \$32,000   \$156,000   \$156,000   \$1,208,295   \$32,000   \$32,775   \$38,475   \$32,000   \$32,775   \$38,475   \$32,000   \$32,775   \$38,475   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000   \$32,000	Parking		1 bedroom	\$4,175	Projected Income	Commercial	Townhome	Multifamily	Total				
Standard parking spaces 32 2 bedroom BMR \$2,640 Less operating expenses \$0 (\$26,000) (\$156,000) (\$182,000) Stacker spaces 28 4 bedroom townhouse \$7,130 Net Operating Income (NOI) \$535,025 \$142,264 \$531,006 \$1,208,295 Mechanical parking spaces 27 Annual operating cost, per du Vacancy rate - residential / commercial parking rent, per mo \$125 Capitalized Value \$10,918,873 \$4,064,686 \$15,171,594 \$30,155,153 \$100 Stacker spaces \$0 (\$26,000) (\$156,000) (\$182,000) Stacker spaces \$0 (\$26,000) (\$156,000) (\$182,000) Stacker spaces \$0 (\$26,000) (\$156,000) Stacker spaces \$0 (\$142,264 \$531,006 \$1,208,295 Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$142,264 \$531,006 \$1,208,295 Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$142,264 \$531,006 \$1,208,295 Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$142,264 \$531,006 \$1,208,295 Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$142,264 \$531,006 \$1,208,295 Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$26,000) Stacker spaces \$0 (\$142,264 \$531,006 \$1,208,295 Stacker spaces \$0 (\$26,000) Sta	Below grade parking garage (sf)	27,888	1 bedroom BMR	\$2,200	Gross annual rents	\$535,025	\$162,564	\$654,231	\$1,351,820				
Stacker spaces Mechanical parking lifts Annual operating cost, per du Annual operating value  Copostruction costs (excl. land & financing costs)  Statistical Value  Copostruction (NOI)  Statistical Value  Loan period (months)  Loan period (months)  Drawdown factor  Total construction costs (excl. land & financing costs)  Statistical Value  Loan period (months)  Loan period (months)	Below grade parking spaces	60	2 bedroom	\$5,719		\$0	\$5,700	\$32,775	\$38,475				
Stacker spaces Mechanical parking lifts Annual operating cost, per du Annual operating value  Copostruction costs (excl. land & financing costs)  Statistical Value  Copostruction (NOI)  Statistical Value  Loan period (months)  Loan period (months)  Drawdown factor  Total construction costs (excl. land & financing costs)  Statistical Value  Loan period (months)  Loan period (months)	Standard parking spaces	32	2 bedroom BMR	\$2,640	Less operating expenses	\$0	(\$26,000)	(\$156,000)	(\$182,000)				
Residential parking spaces 27 Vacancy rate - residential / commercial Residential parking rent, per mo \$125 Capitalized Value \$10,918,873 \$4,064,686 \$15,171,594 \$30,155,153 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$	Stacker spaces	28	4 bedroom townhouse	\$7,130	Net Operating Income (NOI)	\$535,025	\$142,264	\$531,006	\$1,208,295				
Residential parking rent, per mo \$125 Capitalization Rate 4.9% 3.5% 3.5% 4.01%  Notes: (a) Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma. (b) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic  Residual Project Value  Residual Project Value  Residual Value  Total Capitalized Value  \$10,918,873 \$4,064,686 \$15,171,594 \$30,155,153 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,000 \$10,00	Mechanical parking lifts	14	Annual operating cost, per du	\$13,000									
Notes: (a) Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma. (b) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic  Vacancy rate - residential parking  5% Capitalized Value  Residual Project Value  Residual Value  Total Capitalized Value  \$10,918,873 \$4,064,686 \$15,171,594 \$30,155,153  \$4,064,686 \$15,171,594 \$30,155,153  Fresidual Project Value  Residual Value  Total Capitalized Value  \$10,918,873 \$4,064,686 \$15,171,594 \$30,155,153  Fresidual Project Value  ***Construction Residual Value**  Total Capitalized Value  \$30,155,153 Ees Hard and Soft Costs  \$4,064,686 \$15,171,594 \$30,155,153  ***Construction Residual Value**  **Total Capitalized Value  \$4,064,686 \$15,171,594 \$30,155,153  ***Construction Financing**  ***Cons	Residential parking spaces	27	Vacancy rate - residential / commercial	5% 5%	Capitalized Value								
(a) Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma.  (b) Includes landlord share of tenant improvement costs.  (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic  (a) Construction Financing  Construction Financing  Construction Size (sold Project Value  Residual Project Value  Residual Value  Total Capitalized Value  \$30,155,153  Less Hard and Soft Costs  (\$25,132,221)  Less Developer Profit  (\$2,513,222)  Residual Value  \$30,155,153  Residual Value  \$30,155,153  Residual Value  \$30,155,153  Residual Value  \$30,155,153  Residual Value  \$24,245,736  Residual Value  \$25,132,221  Residual Value  \$25,132,221  Residual Land Value  \$25,132,221			Residential parking rent, per mo	\$125	Capitalization Rate	4.9%	3.5%	3.5%	4.01%				
sponsor were supported by contractor detail and reorganized by BAE for this proforma.  (b) Includes landlord share of tenant improvement costs.  (c) Includes the following FY 2017-18 development impact fees: Building  Construction Financing  Construction Financing  Construction Financing  Construction Financing  Construction Ioan to cost ratio 65%  Loan fee (points) 1.5% Residual Value  Total Capitalized Value \$30,155,153  Less Hard and Soft Costs (\$25,132,221)  Less Developer Profit (\$2,513,222)  Construction Road Impact Fee; Traffic Total construction costs (excl. land & financing costs) \$24,245,736 Residual Land Value	Notes:		Vacancy rate - residential parking	5%	Capitalized Value	\$10,918,873	\$4,064,686	\$15,171,594	\$30,155,153				
and reorganized by BAE for this proforma. (b) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic  Construction loan to cost ratio 65%  Residual Value  Total Capitalized Value \$30,155,153  Less Hard and Soft Costs (\$25,132,221)  Less Developer Profit (\$2,513,222)  Residual Land Value \$30,155,153  Less Developer Profit (\$2,513,222)  Residual Land Value \$30,155,153  Residual Value \$30,155,153  Residual Land Value \$30,155,153  Residual Land Value \$30,155,153  Residual Land Value \$30,155,153  Residual Land Value													
(b) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic  Loan fee (points) Interest rate Loan period (months) Loan period (months) 18 Less Hard and Soft Costs Less Developer Profit (\$2,513,222) Residual Value  Total Capitalized Value Less Hard and Soft Costs (\$25,132,221) Less Developer Profit (\$2,513,222) Residual Land Value \$2,509,711			Construction Financing		Residual Project Value								
improvement costs. (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic  Interest rate  5.5% Total Capitalized Value \$30,155,153 Less Hard and Soft Costs (\$25,132,221) Less Developer Profit (\$2,513,222) Residual Land Value \$30,155,153 Less Hard and Soft Costs (\$25,132,221) Less Developer Profit (\$2,513,222) Residual Land Value \$2,509,711	and reorganized by BAE for this proforma	.	Construction loan to cost ratio	65%									
(c) Includes the following FY 2017-18Loan period (months)18Less Hard and Soft Costs(\$25,132,221)development impact fees: BuildingDrawdown factor50%Less Developer Profit(\$2,513,222)Construction Road Impact Fee; TrafficTotal construction costs (excl. land & financing costs)\$24,245,736Residual Land Value\$2,509,711	(b) Includes landlord share of tenant		Loan fee (points)	1.5%									
development impact fees: Building Drawdown factor 50% Less Developer Profit (\$2,513,222)  Construction Road Impact Fee; Traffic Total construction costs (excl. land & financing costs) \$24,245,736 Residual Land Value \$2,509,711			Interest rate	5.5%	•								
Construction Road Impact Fee; Traffic Total construction costs (excl. land & financing costs) \$24,245,736 Residual Land Value \$2,509,711	(c) Includes the following FY 2017-18		Loan period (months)	18	Less Hard and Soft Costs				(\$25,132,221)				
	development impact fees: Building		Drawdown factor	50%	Less Developer Profit				(\$2,513,222)				
Impact Fee; Supplemental Traffic Impact Fee;			Total construction costs (excl. land & financing costs)	\$24,245,736	Residual Land Value				\$2,509,711				
ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/Sequoia Union High School District Impact Fees. Actual Land Sale Price (2015) (\$6,950,000)				act Fees.	Actual Land Sale Price (2015)								
Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending  Residual Project Value  (\$4,440,289)					Residual Project Value				(\$4,440,289)				
City calculations. Figures are net of existing uses to be demolished.													
(d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma. Yield as % of Total Development Cost (f)					Yield as % of Total Development 0	Cost (f)			3.77%				
(e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.				ot represent profit.									
(f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)		Costs + A	ctual Land Sale Price)						<del></del>				

Source: BAE, 2019.

## Pro Forma for Base-Level Condominium Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Speculative Development Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumption	ns			Development Costs (excluding land)					
Project Characteristics				Residential	Residential	Development Costs	Commercial	Townhome	Multifamily	Total	
Site area - acres / square feet (sf) 0.58	25,170	Development Costs	Commercial	Townhome	Multifamily	Building hard construction cos	\$2,837,707	\$1,332,912	\$4,675,473	\$8,846,092	
Gross building area (sf)	23,454	Construction hard costs, per sf	(a) \$384	\$374	\$374	Tenant improvements	\$417,600	\$0	\$0	\$417,600	
3 ( )	,	TI allowance, per rentable sf (b		·	•	Underground garage costs	\$2,881,760	\$371,840	\$1,766,240	\$5,019,840	
Built Project FAR	0.93	``	,			Mechanical parking lift costs	\$0	\$0	\$136,000	\$136,000	
Dwelling units per acre	21	Parking				Demolition and site prep costs	\$323,923	\$156,390	\$548,573	\$1,028,886	
		Underground garage hard cost	s per sf (excl. lifts	) (a)	\$180	Subtotal, Hard Costs	\$6,460,990	\$1,861,142	\$7,126,286	\$15,448,418	
Residential		Mechanical parking lifts, per lift	(a)	, , ,	\$17,000	•					
Gross residential area (sf)	16,070	Underground garage hard cost	s per space (incl.	lifts) (a)	\$95,479	Soft costs (d)	\$1,292,198	\$372,228	\$1,425,257	\$3,089,684	
Multifamily gross residential area (sf)	12,505	0 0		, ( )		Impact fees	\$69,908	\$12,887	\$112,019	\$194,814	
Townhouse gross residential area (sf)	3,565	General Development Costs				BMR in-lieu fee	\$0	\$0	\$328,742	\$328,742	
Dwelling units (du) - number	12	Impact fees (c)			\$194,814	Contingency	\$387,659	\$111,669	\$427,577	\$926,905	
1 bedroom	4	BMR in-lieu fee			\$328,742	Developer fee	\$310,128	\$89,335	\$342,062	\$741,524	
1 bedroom BMR unit	1	Demolition/underground utilities	s/site cost, per site	e sf	\$40.88	Construction financing - intere	\$228,466	\$65,617	\$261,742	\$555,825	
2 bedroom	5	Soft costs as % of hard costs (			20%	Construction financing - loan 1	\$83,079	\$23,861	\$95,179	\$202,118	
2 bedroom BMR unit	0	Developer fee (e)	,		4%	Subtotal, Soft Costs	\$2,371,438	\$675,597	\$2,992,578	\$6,039,613	
3 bedroom townhouse	2	Contingency as % of hard and	soft costs		5%	,		. ,			
		Developer profit as % of hard a			10%	Total Hard & Soft Costs	\$8,832,428	\$2,536,739	\$10,118,864	\$21,488,032	
Commercial		• •				Total Costs per Unit	n/a	\$1,268,370	\$1,011,886	\$1,790,669	
Gross commercial area (sf)	7,384	Revenue and Sales Assumpt	ions			Total Costs per sf	\$1,196	\$712	\$809	\$916	
Net retail area (sf)	3,960	Office rental rate, sf/yr, NNN			\$84.00	•					
Net medical office area (sf)	3,000	Retail rental rate, sf/yr, NNN			\$72.00	Income and Sales Revenue					
• •		Average sale price per unit	Avg. Unit SF	Price/SF	Price/Unit						
Parking		1 bedroom	866	\$1,154	\$1,000,000		Commercial	Townhome	Multifamily	Total	
Below grade parking garage (sf)	27,888	1 bedroom BMR		N/A	\$337,019	Gross Sales Revenue	-	\$5,072,000	\$10,997,019	\$16,069,019	
Below grade parking spaces	54	2 bedroom	1,186	\$1,123	\$1,332,000	Less Marketing Costs	-	(\$253,600)	(\$549,851)	(\$803,451)	
Standard parking spaces	38	2 bedroom BMR		N/A	\$390,331	Net Sales Revenue	-	\$4,818,400	\$10,447,168	\$15,265,568	
Stacker spaces	16	4 bedroom townhouse	1,783	\$1,423	\$2,536,000						
Mechanical parking lifts	8	Marketing costs as % of sales	revenue		5%	Gross Annual Rent	\$510,264	-	-	\$510,264	
Residential parking spaces	23	Vacancy rate - residential / cor	nmercial	n/a	5%	Less operating expenses	0	-	-	-	
						Net Operating Income (NOI	\$510,264	-	-	\$510,264	
Notes:		Construction Financing				Capitalization Rate	4.9%	-	-	-	
(a) Construction costs provided by Project		Construction loan to cost ratio			65%	Capitalized Value	\$10,413,551	-	-	\$10,413,551	
sponsor were supported by contractor deta	il	Loan fee (points)			1.5%						
and reorganized by BAE for this proforma.		Interest rate			5.5%	Residual Project Value					
(b) Includes landlord share of tenant		Loan period (months)			18						
improvement costs.		Drawdown factor			50%	Project Value	\$10,413,551	\$4,818,400	\$10,447,168	\$25,679,119	
(c) Includes the following FY 2017-18		Total construction costs (excl. I	and & financing c	osts)	\$20,730,088	Less Hard and Soft Costs	(\$8,832,428)	(\$2,536,739)	(\$10,118,864)	(\$21,488,032)	
development impact fees: Building Constru						Less Developer Profit	(\$883,243)	(\$253,674)	(\$1,011,886)	(\$2,148,803)	
Road Impact Fee; Traffic Impact Fee; Supp School District/Sequoia Union High School						Residual Land Value	\$697,880	\$2,027,987	(\$683,582)	\$2,042,284	
and storm drainage connection fees, pendil					oo shargoo,						
(d) Developer soft costs exclude impact fee						Actual Land Sale Price (2015)				(\$6,950,000)	
(e) A developer fee is included to cover the					esent profit	Residual Project Value				(\$4,907,716)	
Source: BAE, 2019.	23010 011	g. do rolopillon of project	, do rolopor loc	s about not ropi	SSS. IK PIOIIL.					(+ 1,001,110)	

## Pro Forma for Public Benefit Level Condominium Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Speculative Development Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumptions				<b>Development Costs</b> (excluding lar	nd)			
Project Characteristics				Residential	Residential	Development Costs	Commercial	Townhome	Multifamily	Total
	8 25,170	Development Costs	Commercial	Townhome	Multifamily	Building hard construction costs	\$3,009,107	\$1,332,912	\$6,764,014	\$11,106,033
Gross building area (sf)	29,486	Construction hard costs, per sf (a)	\$384	\$374	\$374	Tenant improvements	\$439,320	\$0	\$0	\$439,320
3 ( )		TI allowance, per rentable sf (b)	\$60			Underground garage costs	\$2,760,912	\$334,656	\$1,924,272	\$5,019,840
Built Project FAR	1.17	, ,				Mechanical parking lift costs	\$0	\$0	\$238,000	\$238,000
Dwelling units per acre	24	Parking				Demolition and site prep costs	\$273,220	\$124,397	\$631,268	\$1,028,886
		Underground garage hard costs pe	er sf (a)		\$180	Subtotal, Hard Costs	\$6,482,560	\$1,791,965	\$9,557,554	\$17,832,079
Residential		Mechanical parking lifts, per lift (a)	1		\$17,000					
Gross residential area (sf)	21,656	Underground garage hard costs pe	er space (incl. lif	ts) (a)	\$87,631	Soft costs (d)	\$1,296,512	\$358,393	\$1,911,511	\$3,566,416
Multifamily gross residential area (sf)	18,091					Impact fees	\$73,642	\$12,672	\$155,252	\$241,565
Townhouse gross residential area (sf)	3,565	General Development Costs				Contingency	\$388,954	\$107,518	\$573,453	\$1,069,925
Dwelling units (du) - number	14	Impact fees (c)			\$241,565	Developer fee	\$311,163	\$86,014	\$458,763	\$855,940
1 bedroom	5	Demolition/underground utilities/si	te cost, per site:	sf	\$40.88	Construction financing - interest	\$229,323	\$63,185	\$339,353	\$631,861
1 bedroom BMR unit	1	Soft costs as % of hard costs (d)			20%	Construction financing - loan fees	\$83,390	\$22,976	\$123,401	\$229,768
2 bedroom	5	Developer fee (e)			4%	Subtotal, Soft Costs	\$2,382,983	\$650,759	\$3,561,733	\$6,595,475
2 bedroom BMR unit	1	Contingency as % of hard and soft	costs		5%					
3 bedroom townhouse	2	Developer profit as % of hard and	soft costs		10%	Total Hard & Soft Costs	\$8,865,543	\$2,442,724	\$13,119,287	\$24,427,553
						Total Costs per Unit	n/a	\$1,221,362	\$1,093,274	\$1,744,825
Commercial		Revenue and Sales Assumption	<u>s</u>			Total Costs per sf	\$1,132	\$685	\$725	\$828
Gross commercial area (sf)	7,830	Office rental rate, sf/yr, NNN			\$84.00					
Net retail area (sf)	4,322	Retail rental rate, sf/yr, NNN			\$72.00	Income and Sales Revenue				
Net medical office area (sf)	3,000	Average sale price	Avg. Unit SF	Price/SF	Price/Unit					
		1 bedroom	1,044	\$1,154	\$1,205,000		Commercial	Townhome	Multifamily	Total
Parking		1 bedroom BMR		N/A	\$337,019	Gross Sales Revenue	-	\$5,072,000	\$14,782,350	\$19,854,350
Below grade parking garage (sf)	27,888	2 bedroom	1,430	\$1,123	\$1,606,000	Less Marketing Costs	-	(\$253,600)	(\$739,117)	(\$992,717)
Below grade parking spaces	60	2 bedroom BMR		N/A	\$390,331	Net Sales Revenue	-	\$4,818,400	\$14,043,232	\$18,861,632
Standard parking spaces	32	4 bedroom townhouse	1,783	\$1,423	\$2,536,000					
Stacker spaces	28	Marketing costs as % of sales reve	enue		5%	Gross Annual Rent	\$535,025	-	-	\$535,025
Mechanical parking lifts	14	Vacancy rate - residential / comme	ercial	n/a	5%	Less operating expenses	-	-	-	-
Residential parking spaces	27					Net Operating Income (NOI)	\$535,025	-	-	\$535,025
		Construction Financing				Capitalization Rate	4.9%	-	-	-
		Construction loan to cost ratio			65%	Capitalized Value	\$10,918,873	-	-	\$10,918,873
Notes:		Loan fee (points)			1.50%					
(a) Construction costs provided by Projection		Interest rate			5.5%	Residual Project Value				
sponsor were supported by contractor de	etail	Loan period (months)			18					
and reorganized by BAE for this proformation	a.	Drawdown factor			50%	Project Value	\$10,918,873	\$4,818,400	\$14,043,232	\$29,780,506
(b) Includes landlord share of tenant		Total construction costs (excl. land	I & financing cos	sts)	\$23,565,924	Less Hard and Soft Costs			(\$13,119,287)	(\$24,427,553)
improvement costs.						Less Developer Profit	(\$886,554)	(\$244,272)	(\$1,311,929)	(\$2,442,755)
(c) Includes the following FY 2017-18 de						Residual Land Value	\$1,166,776	\$2,131,404	(\$387,983)	\$2,910,197
Supplemental Traffic Impact Fee; ECR/D										
District Impact Fees. Excludes sewer co			and storm draina	age connection	n fees,	Actual Land Sale Price (2015)				(\$6,950,000)
pending City calculations. Figures are ne		O .				Residual Project Value				(\$4,039,803)
(d) Developer soft costs exclude impact f	fees, finan	cing costs, contingency, and other li	ne items in this p	oroforma.	Į					
(a) A dayalamar faa ia inalydad ta aayar t		£								

(e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.

Source: BAE, 2019.

### Proforma for Base-Level Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Possible Build-to-Suit Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumptions		<b>Development Costs</b> (excluding la	and)			
Project Characteristics		Reside	ntial Residentia	Development Costs	Commercial	Townhome	Multifamily	Total
Site area - acres / square feet (sf) 0.58	25,170	<u>Development Costs</u> Commercial Townh	ome Multifamily	Building hard construction costs	\$2,837,707	\$1,332,912	\$4,675,473	\$8,846,092
Gross building area (sf)	23,454	Construction hard costs, per sf (a) \$384 \$	374 \$374	Tenant improvements	\$417,600	\$0	\$0	\$417,600
		TI allowance, per rentable sf (b) \$60		Underground garage costs	\$2,881,760	\$371,840	\$1,766,240	\$5,019,840
Built Project FAR	0.93			Mechanical parking lift costs	\$0	\$0	\$136,000	\$136,000
Dwelling units per acre	21	Parking		Demolition and site prep costs	\$323,923	\$156,390	\$548,573	\$1,028,886
		Underground garage hard costs per sf (excl. lifts) (a)	\$180	Subtotal, Hard Costs	\$6,460,990	\$1,861,142	\$7,126,286	\$15,448,418
Residential		Mechanical parking lifts, per lift (a)	\$17,000					
Gross residential area (sf)	16,070	Underground garage hard costs per space (incl. lifts) (a)	\$95,479	Soft costs (d)	\$1,292,198	\$372,228	\$1,425,257	\$3,089,684
Multifamily gross residential area (sf)	12,505			Impact fees	\$69,908	\$12,887	\$112,019	\$194,814
Townhouse gross residential area (sf)	3,565	General Development Costs		BMR in-lieu fee	\$0	\$0	\$328,742	\$328,742
Dwelling units (du) - number	12	Impact fees (c)	\$194,814	Contingency	\$387,659	\$111,669	\$427,577	\$926,905
1 bedroom	4	BMR in-lieu fee	\$328,742	Developer fee (e)	\$310,128	\$89,335	\$342,062	\$741,524
1 bedroom BMR unit	1	Demolition/underground utilities/site cost, per site sf	\$40.88	Construction financing - interest	\$228,466	\$65,617	\$261,742	\$555,825
2 bedroom	5	Soft costs as % of hard costs (d)	20%	Construction financing - loan fees	\$83,079	\$23,861	\$95,179	\$202,118
2 bedroom BMR unit	0	Developer fee as % of hard and soft costs (e)	4%		\$2,371,438	\$675,597	\$2,992,578	\$6,039,613
3 bedroom townhouse	2	Contingency as % of hard and soft costs	5%					
		Developer profit as % of hard and soft costs	10%	Total Hard & Soft Costs	\$8,832,428	\$2.536.739	\$10,118,864	\$21,488,032
Commercial		• •		Total Costs per Unit	n/a	\$1,268,370	\$1,011,886	\$1,790,669
Gross commercial area (sf)	7,384	Operating Revenues and Expenses		Total Costs per sf	\$1,196	\$712	\$809	\$916
Net retail area (sf)	3,960	Office rental rate, sf/yr, NNN	\$120.00		, ,	·	,	,
Net medical office area (sf)	3,000	Retail rental rate, sf/yr, NNN	\$120.00	Income Capitalization				
(,	-,	Residential rental rate, per du/mo	*					
Parking		1 bedroom	\$3,850	Projected Income	Commercial	Townhome	Multifamily	Total
Below grade parking garage (sf)	27,888	1 bedroom BMR	\$2,200		\$793,440	\$162,564	\$462,840	\$1,418,844
Below grade parking spaces	54	2 bedroom	\$4,600		0	\$5,700	\$27,075	\$32,775
Standard parking spaces	38	2 bedroom BMR	\$2,640		\$0	(\$26,000)		(\$156,000)
Stacker spaces	16	4 bedroom townhouse	\$7,130		\$793,440	\$142,264	\$359,915	\$1,295,619
Mechanical parking lifts	8	Annual operating cost, per du	\$13,000		ψ100,110	Ψ112,201	φοσο,ο το	Ψ1,200,010
Residential parking spaces	23	Vacancy rate - residential / commercial	5% 5%					
residential parking spaces		Residential parking rent, per mo	\$125		4.9%	3.5%	3.5%	4.2%
Notes:	1	Vacancy rate - residential parking	5%	•	\$16,192,653		\$10.283.286	\$30.540.624
(a) Construction costs provided by Project		vacancy rate reclacinial parting	0,,	Capitalized Talue	ψ.·σ,·σ <u>2</u> ,σσσ	ψ .,σσ .,σσσ	ψ.0,200,200	ψου,υ .υ,υ <u>2</u> .
sponsor were supported by contractor deta		Construction Financing		Residual Project Value				
and reorganized by BAE for this proforma.		Construction loan to cost ratio	65%					
(b) Includes landlord share of tenant		Loan fee (points)	1.5%					
improvement costs.		Interest rate	5.5%					\$30,540,624
(c) Includes the following FY 2017-18		Loan period (months)	18	•				(\$21,488,032)
development impact fees: Building		Drawdown factor	50%					(\$2,148,803)
Construction Road Impact Fee; Traffic		Total construction costs (excl. land & financing costs)	\$20,730,088	•				\$6,903,790
Impact Fee; Supplemental Traffic Impact I	ee.	. Sta. Salati delicit esste (exol. land a linarioning obsta)	Ψ=0,100,000					40,000,100
		City School District/Sequoia Union High School District Im	nact Fees	Actual Land Sale Price (2015)				(\$6,950,000)
·		ies charges, and storm drainage connection fees, pending	•	Residual Project Value				(\$46,210)
Figures are net of existing uses to be dem		ico charges, and storm dramage connection ices, pending	Oity calculations.	1.coluuai i loject value				(ψ <del>-1</del> 0,2 10)
		ng costs, contingency, developer fee, and other line items	in this proforms	Yield as % of Total Development	Cost (f)			4.56%
(a) Dovoloper soit costs exclude illipact le	oo, iii alloi	ing cools, containgency, developer ice, and other line items	iii alia prototitia.	Tiona as 70 of Total Development	003t (i <i>)</i>			7.50 /0

Source: BAE, 2019.

(f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)

## Proforma for Proposed Public Benefit Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Possible Build-to-Suit Scenario

Site area a-carear square feet (st)   0.58   2.5170   2.9486   0.58   2.5170   2.9486   0.58   2.5170   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   2.9486   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58   0.58	<b>Development Program Assumptions</b>		Cost and Income Assumptions		<b>Development Costs</b> (excluding	land)			
Gross building area (sf)	Project Characteristics		Residenti	al Residential	Development Costs	Commercial	Townhome	Multifamily	Total
Deciling Units per acce	Site area - acres / square feet (sf) 0.58	25,170	<u>Development Costs</u> Commercial Townhom	e Multifamily	Building hard construction costs	\$3,009,107	\$1,332,912	\$6,764,014	\$11,106,033
Mechanical parking iff costs   Subtolar, Hard Costs   Subtolar, Ha	Gross building area (sf)	29,486	Construction hard costs, per sf (a) \$384 \$374	4 \$374					
Demolition units per acce   24   Parking   Underground garage hard costs per space (incl. lifts) (a)   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000			TI allowance, per rentable sf (b) \$60		Underground garage costs	\$2,760,912	\$334,656	\$1,924,272	\$5,019,840
Medical part   Medi	Built Project FAR	1.17			Mechanical parking lift costs	\$0	\$0	\$238,000	\$238,000
Mechanical parking lifts, per lift (a)   S77,000   S78,000   S12,000   S12	Dwelling units per acre	24	Parking		Demolition and site prep costs	\$273,220	\$124,397	\$631,268	\$1,028,886
Gross residential area (ef)   2,1656   Moderground garage hard costs per space (incl. lifts) (a)   87,631   Soft costs (d)   \$1,296.512   \$35,833   \$1,911.51   \$3,566.416   Moderground garage hard costs per space (incl. lifts) (a)   \$2,000   \$2,000   \$38,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,000   \$3,	-		Underground garage hard costs per sf (a)	\$180	Subtotal, Hard Costs	\$6,482,560	\$1,791,965	\$9,557,554	\$17,832,079
Multifamily gross residential area (sf)   1,009   1	Residential		Mechanical parking lifts, per lift (a)	\$17,000					
Multifamily gross residential area (sf)   1,009   1	Gross residential area (sf)	21,656	Underground garage hard costs per space (incl. lifts) (a)	\$87,631	Soft costs (d)	\$1,296,512	\$358,393	\$1,911,511	\$3,566,416
Dwelling units (du) - number   14   Impact fees (c)   Empact fee	Multifamily gross residential area (sf)	18,091			Impact fees	\$73,642	\$12,672	\$155,252	\$241,565
Dediction BMR unit	Townhouse gross residential area (sf)	3,565	General Development Costs		Contingency	\$388,954	\$107,518	\$573,453	\$1,069,925
1	Dwelling units (du) - number	14	Impact fees (c)	\$241,565	Developer fee (e)	\$311,163	\$86,014	\$458,763	\$855,940
Debtoom   1	1 bedroom	5	Demolition/underground utilities/site cost, per site sf	\$40.88	Construction financing - interest	\$229,323	\$63,185	\$339,353	\$631,861
2 bedroom bMRC unit   1   Contingency as % of hard and soft costs   5%   Shedroom townhouse   2   Developer profit as % of hard and soft costs   5%   Total Hard & Soft Costs   \$8,865,543   \$2,442,724   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$2,442,725   \$13,119,287   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,427,553   \$24,42	1 bedroom BMR unit	1	Soft costs as % of hard costs (d)	20%	Construction financing - loan fee	\$83,390	\$22,976	\$123,401	\$229,768
Section townhouse   2   Developer profit as % of hard and soft costs   10%   Total Hard & Soft Costs   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%   10%	2 bedroom	5	Developer fee as % of hard and soft costs (e)	4%	Subtotal, Soft Costs	\$2,382,983	\$650,759	\$3,561,733	\$6,595,475
Commercial   Com	2 bedroom BMR unit	1	Contingency as % of hard and soft costs	5%					
Commercial Gross commercial area (sf)   7,80   Medical office rental rate, sfyr, NNN   \$120.00   Net retail area (sf)   4,322   Retail rental rate, sfyr, NNN   \$120.00   Net retail area (sf)   4,322   Retail rental rate, sfyr, NNN   \$120.00   Net reducing office area (sf)   3,000   Residential rental rate, per du/mo   1 bedroom   84,175   1 bedroom   84,175   1 bedroom   84,175   1 bedroom   1 bedroom   84,175   1 bedroom   1 bedroom   85,719   1 bedroom   85,719   1 bedroom   85,719   1 bedroom   87,719	3 bedroom townhouse	2	Developer profit as % of hard and soft costs	10%	Total Hard & Soft Costs	\$8,865,543	\$2,442,724	\$13,119,287	\$24,427,553
Gross commercial area (sf) 7,830 Net retail area (sf) 4,322 Net medical office area (sf) 3,000 Retail rental rate, sf/yr, NNN \$120.00 Residential rental rate, sf/yr, NNN \$120.00 Residential rental rate, per du/mo 1 bedroom MR \$2,200 Relow grade parking garage (sf) 27,888 2 bedroom BMR \$2,200 Standard parking spaces 60 2 bedroom BMR \$2,200 Standard parking spaces 60 2 bedroom townhouse \$7,130 Stacker spaces 28 Annual operating cost, per du Nechanical parking lifts 14 Vacancy rate - residential / commercial 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%			·		Total Costs per Unit	n/a	\$1,221,362	\$1,093,274	\$1,744,825
Net medical office area (sf)   4,322   Reside metal rate, sflyr, NNN   S120.00   Residential rental rate, spr du/mo   S4,175   Total Capital Rental rate, spr du/mo   S4,175   Selow grade parking garage (sf)   27,888   2 bedroom BMR   S2,200   Gross annual parking rent   S5,719   Stacker spaces   S0   2 bedroom BMR   S2,640   Stacker spaces   S0   S	Commercial		Operating Revenues and Expenses		Total Costs per sf	\$1,132	\$685	\$725	\$828
Net medical office area (sf)   3,000   Residential retale, per du/mo   1 bedroom BMR   \$2,200   Gross annual rents   \$834,708   \$162,564   \$619,134   \$1,616,406   \$6190   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,	Gross commercial area (sf)	7,830	Medical office rental rate, sf/yr, NNN	\$120.00	·				
Net medical office area (sf)   3,000   Residential retale, per du/mo   1 bedroom BMR   \$2,200   Gross annual rents   \$834,708   \$162,564   \$619,134   \$1,616,406   \$6190   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,6406   \$1,	Net retail area (sf)	4,322	Retail rental rate, sf/yr, NNN	\$120.00	Income Capitalization				
Parking 1 bedroom BMR \$2,200 Gross annual rents \$834,708 \$162,564 \$619,134 \$1,616,406 Below grade parking garage (sf) 27,888 2 bedroom BMR \$2,640 Less operating expenses \$0 (\$26,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$182,000) (\$18	Net medical office area (sf)	3,000	Residential rental rate, per du/mo		-				
Below grade parking garage (sf) 27,888 2 bedroom BMR \$2,640 2 bedroom BM	, ,		1 bedroom	\$4,175	Projected Income	Commercial	Townhome	Multifamily	Total
Below grade parking spaces 60 2 bedroom BMR \$2,640 Less operating expenses \$0 (\$26,000) (\$156,000) (\$182,000) Standard parking spaces 32 4 bedroom townhouse \$71,300 Mechanical parking lifts 14 Vacancy rate - residential / commercial 5% 5% 5% Residential parking spaces 27 Residential parking rent, per mo \$125 Capitalizad Value \$17,034,857 \$4,064,686 \$14,168,829 \$35,268,371 Mechanical parking spaces 28 Annual operating cost, per du \$13,000 Mechanical parking lifts 14 Vacancy rate - residential / commercial 5% 5% 5% Capitalizad Value \$17,034,857 \$4,064,686 \$14,168,829 \$35,268,371 Mechanical parking spaces 29 Residential parking rent, per mo \$125 Capitalizad Value \$17,034,857 \$4,064,686 \$14,168,829 \$35,268,371 Mechanical parking spaces 29 Residential parking rent, per mo \$125 Capitalizad Value \$17,034,857 \$4,064,686 \$14,168,829 \$35,268,371 Mechanical parking spaces 20 Mechanica	Parking		1 bedroom BMR	\$2,200	Gross annual rents	\$834,708	\$162,564	\$619,134	\$1,616,406
Standard parking spaces 32 4 bedroom townhouse \$7,130 Net Operating Income (NOI) \$834,708 \$142,264 \$495,909 \$1,472,881 \$144 National operating cost, per du \$13,000 \$125	Below grade parking garage (sf)	27,888	2 bedroom	\$5,719	Gross annual parking rent	\$0	\$5,700	\$32,775	\$38,475
Stacker spaces 28 Annual operating cost, per du 42acancy rate - residential / commercial 5% 5% 5% Capitalized Value 517,034,857 \$4,064,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$14,168,829 \$35,268,371 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686 \$4.084,686	Below grade parking spaces	60	2 bedroom BMR	\$2,640	Less operating expenses	\$0	(\$26,000)	(\$156,000)	(\$182,000)
Mechanical parking lifts Residential parking spaces  14 Vacancy rate - residential / commercial Residential parking spaces  Residential parking rent, per mo Vacancy rate - residential parking Vacancy rate - residential / commercial Stage Residential parking rent, per mo Vacancy rate - residential / commercial Stage Vacancy rate - residential / commercial Stage Residential parking rent, per mo Vacancy rate - residential / commercial Stage Vacancy rate - residential / commercial Stage Residential parking rent, per mo Vacancy rate - residential / commercial Stage Vacancy rate - residential parking rent, per mo Vacancy rate - residential parking rent per fee included value Vacancy rate - residential parking rent per fee included to construction to cost ratio Vacancy rate - residential parking rent per fee, self-ending Vacancy rate - residential parking rent fee, Self-ending Vacancy rate - residential parking Vacancy rate - residential parking Vacancy rate - residential parking Vacan	Standard parking spaces	32	4 bedroom townhouse	\$7,130	Net Operating Income (NOI)	\$834,708	\$142,264	\$495,909	\$1,472,881
Residential parking spaces 27 Residential parking rent, per mo Vacancy rate - residential parking spaces 27 Residential parking rent, per mo Vacancy rate - residential parking spaces 5% Capitalization Rate 4.9% 3.5% 3.5% 4.18% Vacancy rate - residential parking 5% Capitalized Value \$17,034,857 \$4,064,686 \$14,168,829 \$35,268,371 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$	Stacker spaces	28	Annual operating cost, per du	\$13,000					
Vacancy rate - residential parking 5% Capitalized Value \$17,034,857 \$4,064,686 \$14,168,829 \$35,268,371 Notes:  (a) Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma.  (b) Includes landlord share of tenant improvement costs.  (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menio Park City School District/ Sequoia Union High School District Impact Fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, innancing costs, contingency, development of project; the developer fee does not represent profit.  Construction Road Impact Fee; School District Impact Fees, Endudes sever connection fees, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.	Mechanical parking lifts	14	Vacancy rate - residential / commercial 50	% 5%	Capitalized Value				
Notes: (a) Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma. (b) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 developent impact fees: Building Construction costs (excl. land & financing costs) Construction Road Impact Fee; Traffic Impact Fee; Supplemental Traffic Impact Fees; Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished. (d) Developer soft costs & Soft Costs + Actual Land Sale Price)  Construction Financing Construction Ioan to cost ratio 65% Loan fee (points) 1.50% Residual Project Value  \$35,268,371 Total Capitalized Value  \$35,268,371 Total Capitalized Value  \$42,427,553 Less Developer Profit (\$2,442,755 Residual Land Value  \$4,427,553 Residual Land Value  \$4,69,50,000 Residual Project Value  \$4,427,553 Residual Land Value  \$4,69,50,000 Residual Project Value  \$4,69,50,000 Residual Project Value  \$4,69,50,000 Residual Project Value  \$4,69,50,000 Residual Land Value  \$4,	Residential parking spaces	27	Residential parking rent, per mo	\$125	Capitalization Rate	4.9%	3.5%	3.5%	4.18%
(a) Construction costs provided by Project sponsor were supported by contractor detail and reorganized by BAE for this proforma.  (b) Includes landlord share of tenant improvement costs.  (c) Includes the following FY 2017-18  development impact fees: Building  Construction costs (excl. land & financing costs)  Construction Financing  Construction loan to cost ratio  Loan fee (points)  Interest rate  Loan period (months)  Drawdown factor  Total construction costs  (s24,427,553)  Less Developer Profit  (s2,442,755)  Residual Value  Sa5,268,371  Total Capitalized Value  Sa6,371  Less Developer Profit  (s2,442,755)  Residual Land Value  \$35,268,371  Total Capitalized Value  \$35,268,371  Total Capitalized Value  \$35,268,371  Total Capitalized Value  \$35,268,371  Actual Land Soft Costs  Residual Land Value  \$38,398,063  Construction Road Impact Fee; Building  Construction Road Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/  Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma.  (e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.			Vacancy rate - residential parking	5%	Capitalized Value	\$17,034,857	\$4,064,686	\$14,168,829	\$35,268,371
Sponsor were supported by contractor detail and reorganized by BAE for this proforma.  (b) Includes landlord share of tenant improvement costs.  (c) Includes the following FY 2017-18  development impact fees: Building  Construction Road Impact Fee; Traffic  Impact Fee; Supplemental Traffic Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  Construction loan to cost ratio 65%  Loan fee (points) 1.50%  Residual Value  \$35,268,371  Total Capitalized Value \$35,268,371  Total Capitalized Value \$35,268,371  Total Capitalized Value \$35,268,371  Total Capitalized Value  \$4,27,553  Costs Less Developer Profit \$8,398,063  Residual Land Value  \$4,27,553  Residual Land Value  \$4,427,553  Residual Land Value  \$5,50%  Residual Land Value  \$4,427,553  Residual Land Value  \$4,69,450  Residu	Notes:								
And reorganized by BAE for this proforma.  (b) Includes landlord share of tenant improvement costs.  (c) Includes the following FY 2017-18  (d) Developer soft costs exclude impact fees, financing costs of managing development of project; the developer fee does not represent profit.  Loan fee (points)  Interest rate  Loan fee (points)  Interest rate  S35,268,371  Total Capitalized Value  S43,268,371  Less Hard and Soft Costs  Less Developer Profit  (\$2,442,755)  Residual Land Value  \$35,268,371  Less Developer Profit  (\$2,442,755)  Residual Land Value  \$4,2755)  Residual Land Value  \$4,2755	(a) Construction costs provided by Project	ct	Construction Financing		Residual Project Value				
(b) Includes landlord share of tenant improvement costs. (c) Includes the following FY 2017-18 (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic Impact Fee; Supplemental Traffic Impact Fees: ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/ Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma.  (d) Developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)  Interest rate 5.5% Total Capitalized Value  \$35,268,371  Less Hard and Soft Costs  Less Developer Profit  (\$2,442,755)  Residual Land Value  \$4,242,755)  Residual Land Sale Price (2015)  Residual Project Value  \$1,448,063  Yield as % of Total Development Cost (f)  \$4,69%	sponsor were supported by contractor de	tail	Construction loan to cost ratio	65%					
improvement costs. (c) Includes the following FY 2017-18 (c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic Impact Fee; Supplemental Traffic Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/ Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma.  (d) Developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)  Less Hard and Soft Costs  (\$24,427,553)  Less Developer Profit (\$24,427,553)  Residual Land Value  \$4,000  \$4,000  \$4,000  \$5,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,950,000  \$6,9	and reorganized by BAE for this proformation	а.	Loan fee (points)	1.50%	Residual Value				
(c) Includes the following FY 2017-18	(b) Includes landlord share of tenant		Interest rate	5.5%	Total Capitalized Value				\$35,268,371
development impact fees: Building Construction Road Impact Fee; Traffic Impact Fee; Supplemental Traffic Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/ Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma.  (e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)  Total construction costs (excl. land & financing costs) \$23,565,924  Residual Land Value  Actual Land Sale Price (2015)  Residual Project Value  \$1,448,063  Yield as % of Total Development Cost (f)  4.69%	improvement costs.		Loan period (months)	18	Less Hard and Soft Costs				(\$24,427,553)
Construction Road Impact Fee; Traffic Impact Fee; Supplemental Traffic Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/ Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma. Yield as % of Total Development Cost (f)  4.69%  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)	(c) Includes the following FY 2017-18		Drawdown factor	50%	Less Developer Profit				(\$2,442,755)
Impact Fee; Supplemental Traffic Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/ Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma. Yield as % of Total Development Cost (f)  4.69%  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)	development impact fees: Building		Total construction costs (excl. land & financing costs)	\$23,565,924	Residual Land Value				\$8,398,063
Sequoia Union High School District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma. Yield as % of Total Development Cost (f)  4.69%  (e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)	Construction Road Impact Fee; Traffic								
and storm drainage connection fees, pending City calculations. Figures are net of existing uses to be demolished.  (d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma. Yield as % of Total Development Cost (f)  4.69%  (e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)	Impact Fee; Supplemental Traffic Impact	: Fee; EC	R/Downtown Specific Plan Prep Fee; Menlo Park City Schoo	l District/	Actual Land Sale Price (2015)				(\$6,950,000)
(d) Developer soft costs exclude impact fees, financing costs, contingency, developer fee, and other line items in this proforma. Yield as % of Total Development Cost (f)  4.69%  (e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)					Residual Project Value				\$1,448,063
(e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.  (f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)									
(f) Yield = NOI / (Total Hard Costs & Soft Costs + Actual Land Sale Price)	(d) Developer soft costs exclude impact f	ees, finar	ncing costs, contingency, developer fee, and other line items	in this proforma.	. Yield as % of Total Developmen	t Cost (f)			4.69%
				not represent pro	ofit.				
	(f) Yield = NOI / (Total Hard Costs & Soft	Costs +	Actual Land Sale Price)	•				<u> </u>	

Source: BAE, 2019.

## Proforma for Public Benefit Level Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Partial BMR In-Lieu Fee, Possible Build-to-Suit Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumptions			Development Costs (excluding la	ind)			
Project Characteristics		Reside	ential Residenti	ial	Development Costs	Commercial	Townhome	Multifamily	Total
Site area - acres / square feet (sf) 0.58	25,170	Development Costs Commercial Townh	nome Multifami	ily	Building hard construction costs	\$3,009,107	\$1,332,912	\$6,764,014	\$11,106,033
Gross building area (sf)	29,486	Construction hard costs, per sf (a) \$384 \$	\$374 \$37	74	Tenant improvements	\$439,320	\$0	\$0	\$439,320
- , ,		TI allowance, per rentable sf (b) \$60			Underground garage costs	\$2,760,912	\$334,656	\$1,924,272	\$5,019,840
Built Project FAR	1.17				Mechanical parking lift costs	\$0	\$0	\$238,000	\$238,000
Dwelling units per acre	24	Parking			Demolition and site prep costs	\$273,220	\$124,397	\$631,268	\$1,028,886
- '		Underground garage hard costs per sf (excl. lifts) (a)	\$18	30	Subtotal, Hard Costs	\$6,482,560	\$1,791,965	\$9,557,554	\$17,832,079
Residential		Mechanical parking lifts, per lift (a)	\$17,00	00					
Gross residential area (sf)	21,656	Underground garage hard costs per space (incl. lifts) (a)	\$87,63	31	Soft costs (d)	\$1,296,512	\$358,393	\$1,911,511	\$3,566,416
Multifamily gross residential area (sf)	18,091				Impact fees	\$73,642	\$12,672	\$155,252	\$241,565
Townhouse gross residential area (sf)	3,565	General Development Costs			BMR in-lieu fee	\$0	\$0	\$679,812	\$679,812
Dwelling units (du) - number	14	Impact fees (c)	\$241,56	35	Contingency	\$388,954	\$107,518	\$573,453	\$1,069,925
1 bedroom	5	BMR in-lieu fee	\$679,81	12	Developer fee (e)	\$311,163	\$86,014	\$458,763	\$855,940
1 bedroom BMR unit	1	Demolition/underground utilities/site cost, per site sf	\$40.8	38	Construction financing - interest	\$229,323	\$63,185	\$357,581	\$650,089
2 bedroom	6	Soft costs as % of hard costs (d)	20	)%	Construction financing - loan fees	\$83,390	\$22,976	\$130,029	\$236,396
2 bedroom BMR unit	0	Developer fee as % of hard and soft costs (e)	4	1%	Subtotal, Soft Costs	\$2,382,983	\$650,759	\$4,266,400	\$7,300,142
3 bedroom townhouse	2	Contingency as % of hard and soft costs	5	5%					
		Developer profit as % of hard and soft costs	10	)%	Total Hard & Soft Costs	\$8,865,543	\$2,442,724	\$13,823,954	\$25,132,221
Commercial					Total Costs per Unit	n/a	\$1,221,362	\$1,151,996	\$1,795,159
Gross commercial area (sf)	7,830	Operating Revenues and Expenses			Total Costs per sf	\$1,132	\$685	\$764	\$852
Net retail area (sf)	4,322	Office rental rate, sf/yr, NNN	\$120.0	00	·				
Net medical office area (sf)	3,000	Retail rental rate, sf/yr, NNN	\$120.0	00	Income Capitalization				
• •		Residential rental rate, per du/mo							
Parking		1 bedroom	\$4,17	75	Projected Income	Commercial	Townhome	Multifamily	Total
Below grade parking garage (sf)	27,888	1 bedroom BMR	\$2,20	00	Gross annual rents	\$834,708	\$162,564	\$654,231	\$1,651,503
Below grade parking spaces	60	2 bedroom	\$5,71	19	Gross annual parking rent	\$0	\$5,700	\$32,775	\$38,475
Standard parking spaces	32	2 bedroom BMR	\$2,64	10	Less operating expenses	\$0	(\$26,000)	(\$156,000)	(\$182,000)
Stacker spaces	28	4 bedroom townhouse	\$7,13	30	Net Operating Income (NOI)	\$834,708	\$142,264	\$531,006	\$1,507,978
Mechanical parking lifts	14	Annual operating cost, per du	\$13,00	00					
Residential parking spaces	27	Vacancy rate - residential / commercial	5% 5	5%	Capitalized Value				
		Residential parking rent, per mo	\$12	25	Capitalization Rate	4.9%	3.5%	3.5%	4.16%
Notes:		Vacancy rate - residential parking	5	5%	Capitalized Value	\$17,034,857	\$4,064,686	\$15,171,594	\$36,271,137
(a) Construction costs provided by Project	:t								
sponsor were supported by contractor de	tail	Construction Financing			Residual Project Value				
and reorganized by BAE for this proforma	ì.	Construction loan to cost ratio	65	5%					
(b) Includes landlord share of tenant		Loan fee (points)	1.5	5%	Residual Value				
improvement costs.		Interest rate	5.5	5%	Total Capitalized Value				\$36,271,137
(c) Includes the following FY 2017-18		Loan period (months)		18	Less Hard and Soft Costs				(\$25,132,221)
development impact fees: Building		Drawdown factor	50	)%	Less Developer Profit				(\$2,513,222)
Construction Road Impact Fee; Traffic		Total construction costs (excl. land & financing costs)	\$24,245,73	36	Residual Land Value				\$8,625,694
Impact Fee; Supplemental Traffic Impact	Fee;								
ECR/Downtown Specific Plan Prep Fee; I	Menlo Parl	k City School District/Sequoia Union High School District Im	npact Fees.		Actual Land Sale Price (2015)				(\$6,950,000)
Excludes sewer connection fees, water ca	apital facili	ties charges, and storm drainage connection fees, pending	3		Residual Project Value				\$1,675,694
City calculations. Figures are net of exist	ing uses to	be demolished.			•				
(d) Developer soft costs exclude impact for	ees, financ	sing costs, contingency, developer fee, and other line items	in this proforma.		Yield as % of Total Development 0	Cost (f)			4.70%
(e) A developer fee is included to cover the	ne costs of	managing development of project; the developer fee does	not represent prof	fit.					
(f) Yield = NOI / (Total Hard Costs & Soft	Costs + A	ctual Land Sale Price)		_					
Course DAE 2010									

Source: BAE, 2019.

## Pro Forma for Base-Level Condominium Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Possible Build-to-Suit Scenario

<b>Development Program Assumptions</b>		Cost and Income Assumption	s			Development Costs (excluding land)					
Project Characteristics				Residential	Residential	Development Costs	Commercial	Townhome	Multifamily	Total	
Site area - acres / square feet (sf) 0.58	25,170	Development Costs	Commercial	Townhome	Multifamily	Building hard construction cos		\$1,332,912	\$4,675,473	\$8,846,092	
Gross building area (sf)	23,454	Construction hard costs, per sf		\$374	\$374	Tenant improvements	\$417,600	\$0	\$0	\$417,600	
3 ( )	-, -	TI allowance, per rentable sf (b)		• •	•	Underground garage costs	\$2,881,760	\$371,840	\$1,766,240	\$5,019,840	
Built Project FAR	0.93	,	•			Mechanical parking lift costs	\$0	\$0	\$136,000	\$136,000	
Dwelling units per acre	21	Parking				Demolition and site prep costs	\$323,923	\$156,390	\$548,573	\$1,028,886	
		Underground garage hard costs	per sf (excl. lifts)	) (a)	\$180	Subtotal, Hard Costs	\$6,460,990	\$1,861,142	\$7,126,286	\$15,448,418	
Residential		Mechanical parking lifts, per lift	(a)		\$17,000						
Gross residential area (sf)	16,070	Underground garage hard costs	per space (incl.	lifts) (a)	\$95,479	Soft costs (d)	\$1,292,198	\$372,228	\$1,425,257	\$3,089,684	
Multifamily gross residential area (sf)	12,505					Impact fees	\$69,908	\$12,887	\$112,019	\$194,814	
Townhouse gross residential area (sf)	3,565	General Development Costs				BMR in-lieu fee	\$0	\$0	\$328,742	\$328,742	
Dwelling units (du) - number	12	Impact fees (c)			\$194,814	Contingency	\$387,659	\$111,669	\$427,577	\$926,905	
1 bedroom	4	BMR in-lieu fee			\$328,742	Developer fee	\$310,128	\$89,335	\$342,062	\$741,524	
1 bedroom BMR unit	1	Demolition/underground utilities	/site cost, per site	e sf	\$40.88	Construction financing - intere	\$228,466	\$65,617	\$261,742	\$555,825	
2 bedroom	5	Soft costs as % of hard costs (c	d)		20%	Construction financing - loan t	\$83,079	\$23,861	\$95,179	\$202,118	
2 bedroom BMR unit	0	Developer fee (e)			4%	Subtotal, Soft Costs	\$2,371,438	\$675,597	\$2,992,578	\$6,039,613	
3 bedroom townhouse	2	Contingency as % of hard and s	oft costs		5%						
		Developer profit as % of hard ar	nd soft costs		10%	Total Hard & Soft Costs	\$8,832,428	\$2,536,739	\$10,118,864	\$21,488,032	
Commercial						Total Costs per Unit	n/a	\$1,268,370	\$1,011,886	\$1,790,669	
Gross commercial area (sf)	7,384	Revenue and Sales Assumption	<u>ons</u>			Total Costs per sf	\$1,196	\$712	\$809	\$916	
Net retail area (sf)	3,960	Office rental rate, sf/yr, NNN			\$120.00						
Net medical office area (sf)	3,000	Retail rental rate, sf/yr, NNN			\$120.00	Income and Sales Revenue					
		Average sale price per unit	Avg. Unit SF	Price/SF	Price/Unit						
Parking		1 bedroom	866	\$1,154	\$1,000,000		Commercial		Multifamily	Total	
Below grade parking garage (sf)	27,888	1 bedroom BMR		N/A	\$337,019	Gross Sales Revenue	-	\$5,072,000	\$10,997,019	\$16,069,019	
Below grade parking spaces	54	2 bedroom	1,186	\$1,123	\$1,332,000	Less Marketing Costs	-	(\$253,600)	(\$549,851)	(\$803,451)	
Standard parking spaces	38	2 bedroom BMR		N/A	\$390,331	Net Sales Revenue	-	\$4,818,400	\$10,447,168	\$15,265,568	
Stacker spaces	16	4 bedroom townhouse	1,783	\$1,423	\$2,536,000						
Mechanical parking lifts	8	Marketing costs as % of sales re			5%	Gross Annual Rent	\$793,440	-	-	\$793,440	
Residential parking spaces	23	Vacancy rate - residential / com	mercial	n/a	5%	Less operating expenses	0	-	-	-	
-						Net Operating Income (NOI	\$793,440	-	-	\$793,440	
Notes:		Construction Financing				Capitalization Rate	4.9%	-	-	-	
(a) Construction costs provided by Project		Construction loan to cost ratio			65%	Capitalized Value	\$16,192,653	-	-	\$16,192,653	
sponsor were supported by contractor detail	il	Loan fee (points)			1.5%						
and reorganized by BAE for this proforma.		Interest rate			5.5%	Residual Project Value					
(b) Includes landlord share of tenant		Loan period (months)			18						
improvement costs.		Drawdown factor			50%	Project Value	\$16,192,653	\$4,818,400	\$10,447,168	\$31,458,221	
(c) Includes the following FY 2017-18		Total construction costs (excl. la	and & financing c	osts)	\$20,730,088	Less Hard and Soft Costs	* * * * * * * * * * * * * * * * * * * *		(\$10,118,864)		
development impact fees: Building Construction						Less Developer Profit	(\$883,243)	(\$253,674)	(\$1,011,886)	(\$2,148,803)	
Road Impact Fee; Traffic Impact Fee; Supp School District/Sequoia Union High School						Residual Land Value	\$6,476,982	\$2,027,987	(\$683,582)	\$7,821,386	
and storm drainage connection fees, pendir	ng City ca	lculations. Figures are net of exis	ting uses to be de	emolished.	-	Actual Land Sale Price (2015)				(\$6,950,000)	
(d) Developer soft costs exclude impact fee						Residual Project Value				\$871,386	
(e) A developer fee is included to cover the					resent profit.	-				•	
Source: BAE, 2019.			•	•	•						

### Pro Forma for Public Benefit Level Condominium Project at 201 El Camino Real & 612 Cambridge Ave., Menlo Park, CA, Possible Build-to-Suit Scenario

Project Characteristics Residential Residential Development Costs Commercial Townhome Multifamily Tota
Site area - acres / square feet (sf) 0.58 25,170 Development Costs Commercial Townhome Multifamily Building hard construction costs \$3,009,107 \$1,332,912 \$6,764,014 \$11,106,033
Gross building area (sf) 29,486 Construction hard costs, per sf (a) \$384 \$374 Tenant improvements \$439,320 \$0 \$0 \$0 \$439,320
TI allowance, per rentable sf (b) \$60 Underground garage costs \$2,760,912 \$334,656 \$1,924,272 \$5,019,840
Built Project FAR 1.17 Mechanical parking lift costs \$0 \$0 \$238,000 \$238,000
Dwelling units per acre 24 <b>Parking</b> Demolition and site prep costs \$273,220 \$124,397 \$631,268 \$1,028,886
Underground garage hard costs per sf (a) \$180 Subtotal, Hard Costs \$6,482,560 \$1,791,965 \$9,557,554 \$17,832,079
Residential Mechanical parking lifts, per lift (a) \$17,000
Gross residential area (sf) 21,656 Underground garage hard costs per space (incl. lifts) (a) \$87,631 Soft costs (d) \$1,296,512 \$358,393 \$1,911,511 \$3,566,416
Multifamily gross residential area (sf) 18,091 Impact fees \$73,642 \$12,672 \$155,252 \$241,565
Townhouse gross residential area (sf) 3,565 General Development Costs Contingency \$388,954 \$107,518 \$573,453 \$1,069,925
Dwelling units (du) - number 14 Impact fees (c) \$241,565 Developer fee \$311,163 \$86,014 \$458,763 \$855,940
1 bedroom 5 Demolition/underground utilities/site cost, per site sf \$40.88 Construction financing - interest \$229,323 \$63,185 \$339,353 \$631,861
1 bedroom BMR unit 1 Soft costs as % of hard costs (d) 20% Construction financing - loan fees \$83,390 \$22,976 \$123,401 \$229,768
2 bedroom 5 Developer fee (e) 4% <b>Subtotal, Soft Costs \$2,382,983 \$650,759 \$3,561,733 \$6,595,475</b>
2 bedroom BMR unit 1 Contingency as % of hard and soft costs 5%
3 bedroom townhouse 2 Developer profit as % of hard and soft costs 10% <b>Total Hard &amp; Soft Costs</b> \$8,865,543 \$2,442,724 \$13,119,287 \$24,427,553
Total Costs per Unit n/a \$1,221,362 \$1,093,274 \$1,744,825
CommercialRevenue and Sales AssumptionsTotal Costs per sf\$1,132\$685\$725\$828
Gross commercial area (sf) 7,830 Office rental rate, sf/yr, NNN \$120.00
Net retail area (sf) 4,322 Retail rental rate, sf/yr, NNN \$120.00 Income and Sales Revenue
Net medical office area (sf) 3,000 Average sale price Avg. Unit SF Price/SF Price/Unit
1 bedroom 1,044 \$1,154 \$1,205,000 Commercial Townhome Multifamily Tota
Parking         1 bedroom BMR         N/A         \$337,019         Gross Sales Revenue         -         \$5,072,000         \$14,782,350         \$19,854,350
Below grade parking garage (sf) 27,888 2 bedroom 1,430 \$1,123 \$1,606,000 Less Marketing Costs - (\$253,600) (\$739,117) (\$992,717]
Below grade parking spaces 60 2 bedroom BMR N/A \$390,331 Net Sales Revenue - \$4,818,400 \$14,043,232 \$18,861,632
Standard parking spaces 32 4 bedroom townhouse 1,783 \$1,423 \$2,536,000
Stacker spaces 28 Marketing costs as % of sales revenue 5% Gross Annual Rent \$834,708 \$834,708
Mechanical parking lifts 14 Vacancy rate - residential / commercial n/a 5% Less operating expenses
Residential parking spaces 27 Net Operating Income (NOI) \$834,708 \$834,708
Construction Financing Capitalization Rate 4.9%
Construction loan to cost ratio 65% Capitalized Value \$17,034,857 \$17,034,857
Notes: Loan fee (points) 1.50%
(a) Construction costs provided by Project Interest rate 5.5% Residual Project Value
sponsor were supported by contractor detail Loan period (months) 18
and reorganized by BAE for this proforma.
(b) Includes landlord share of tenant Total construction costs (excl. land & financing costs) \$23,565,924 Less Hard and Soft Costs (\$8,865,543) (\$2,442,724) (\$13,119,287) (\$24,427,553)
improvement costs. Less Developer Profit (\$886,554) (\$244,272) (\$1,311,929) (\$2,442,755)
(c) Includes the following FY 2017-18 development impact fees: Building Construction Road Impact Fee; Traffic Impact Fee; Residual Land Value \$7,282,760 \$2,131,404 (\$387,983) \$9,026,181
Supplemental Traffic Impact Fee; ECR/Downtown Specific Plan Prep Fee; Menlo Park City School District/Sequoia Union High School
District Impact Fees. Excludes sewer connection fees, water capital facilities charges, and storm drainage connection fees,  Actual Land Sale Price (2015) (\$6,950,000)
pending City calculations. Figures are net of existing uses to be demolished.  Residual Project Value \$2,076,181
(d) Developer soft costs exclude impact fees, financing costs, contingency, and other line items in this proforma.
(e) A developer fee is included to cover the costs of managing development of project; the developer fee does not represent profit.

Source: BAE, 2019.

#### Meador, Kaitie M

From: Andy Russell <andy@popfiz.net>
Sent: Tuesday, July 10, 2018 8:00 AM

To: Meador, Kaitie M
Cc: Go Get Her!

Subject: New Development on Cambridge Ave and El Camino

Follow Up Flag: Follow up Flag Status: Completed

Hello Katie,

My wife Erin and I are Menlo Park residents and homeowners of <u>628 Cambridge Ave</u>, two doors down from the proposed redevelopment project at the corner of El Camino and Cambridge Ave. We just completed a small project ourselves (a new garage) and really appreciate the review process your team undertakes, both from the perspective of a builder/owner and now as neighbors/community-members. Thank you for making the <u>plans</u> available online and for putting out a request for feedback from the community.

We're happy to see the developer investing in the area and, for the most part, feel that the renders complement the neighborhood nicely. When we first heard about the project, we had two concerns:

- 1. Cambridge Ave. is both a dense residential area with a lot of young kids and a busy road for commuters (being one of the few turnoffs from El Camino into the Allied Arts neighborhood). We're concerned that this project will bring even more traffic down Cambridge Ave. and create more backup at the El Camino turn into Cambridge Ave.
- 2. At three-stories-tall and with a lot of large trees (including heritage trees) being removed, the contiguous residential properties (including our own) will lose a lot of much needed shade and privacy.

At first glance, the proposal to create a public park as a buffer between the retail space and the Allied Arts neighborhood (on the property currently home to a one-story residential complex) seems like a great idea. Upon review of <a href="mailto:the proposal">the proposal</a>, however, we believe that it's misleading to call the current design a "park" - it's a 15' sidewalk. If constructed as proposed, the modest residence at <a href="mailto:612 Cambridge Ave.">612 Cambridge Ave.</a> and its trees would be replaced by a parking lot and the three-story retail/residence would loom over the neighborhood with nothing blocking line of site directly into our properties.

We ask, instead, that the developer follow-through with its suggestion of a park on the 612 Cambridge Ave lot and remove the retail parking lot from Cambridge Ave. (leaving the entrance to the garage on Cambridge and the retail parking lot off El Camino). This would A) dramatically reduce the amount of traffic turning onto Cambridge Ave. (thereby increasing safety for children in the neighborhood and reducing backup on El Camino Real) and B) create a practical buffer between the retail space and the neighborhood (with the established trees on the property today affording our residences the shade/privacy we desire). Based on the current renders, this park would be 60' (facing Cambridge Ave.) by 120' deep.

We would also appreciate other traffic calming measures that might mitigate the volume and speed of vehicles on Cambridge Ave.

We thank you for your consideration and would be happy to talk further with you and/or the developer.

16

- Andy Russell and Erin Cooke

F2 17

### Meador, Kaitie M

From:

Elizabeth Chien <elizabeth\_chien@yahoo.com>

Sent:

Tuesday, July 10, 2018 9:16 PM

To:

Meador, Kaitie M

Cc:

elizabeth\_chien@yahoo.com

**Subject:** 

612 Cambridge Ave project

**Follow Up Flag:** 

Follow up

Flag Status:

Completed

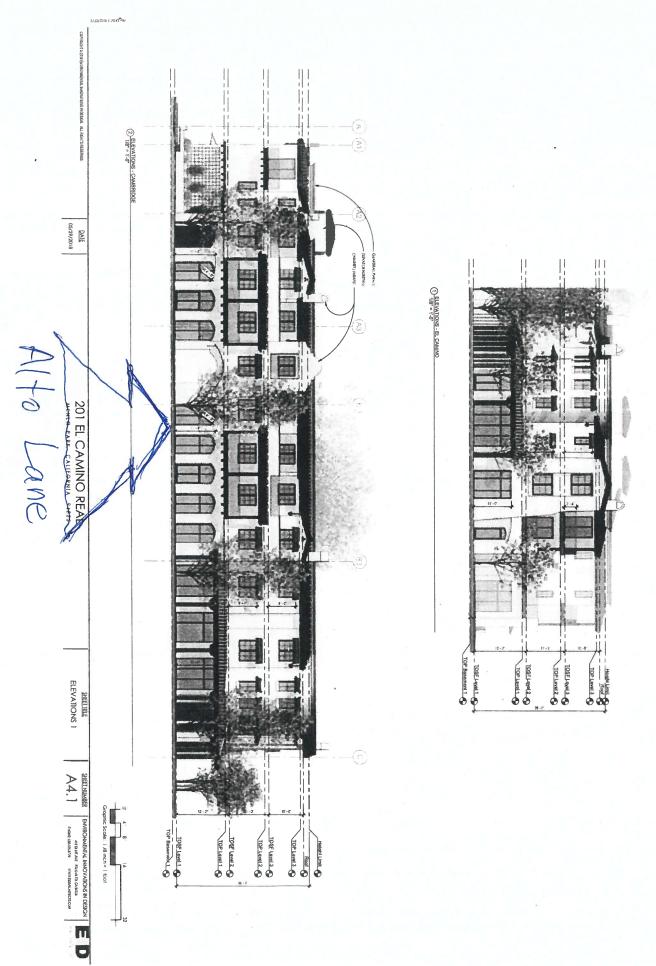
Hi! I am an owner of a property on Cambridge Ave. I was informed of this project and it appears that the proposed structure is too large and too dense to be part of this residential street. Further, it will increase traffic not only to el Camino but also to an already dangerous intersection (cars making U turns all the time).

Thanks for your consideration.

Elizabeth

Sent from my iPhone

Mento Park July 17 18 Planning Division Upon viewing the representation of how the proposed building will look at 201 El camino after HuHan Two LLC davelops, I comment For over thirty; and per one hundred years The alto Lane passage way has been the say comport and





View from Cambridge of Alto Lane Merlo Park

RECEIVED JUL 23 2018 July 20, 2018 Katio Meado-PLANNING DIVISION associate Planner Meulo Park, With respect to the proposed development at Cambridge Cevenue and 201 El Camino Real; as a historic brilding one Rumbred years old and make of old I growth Redwood siding, the former Oasis is a cultival To allow the excavation proposed; along with an entrome of color Lane, will cause significant harm to future uses of the Oasis, The loss of the Dafety to pass behind this old brilding will be noticed by many in the neighborhood: loicyclists and pedestrians.

Our government on hold to Own government can hold the line by enforcing the Heritage Tree Ordinance, It states with a trunk ciocumference of 31.4 inches, at 54" hieght on the trunk Council for protection because "of its historical significance." Reter Lotby

F8

Dear Katie,

We are Menlo Park residents and homeowners on Cambridge Ave, right across from the proposed redevelopment project at the corner of El Camino and Cambridge Ave. We appreciate the review process your team undertakes. Thank you for making the plans available online and for putting out a request for feedback from the community.

We're happy to see the developer investing in the area. When we first heard about the project, we had two concerns:

- 1. Cambridge Ave. is both a dense residential area with a lot of young kids and a busy road for commuters (being one of the few turnoffs from El Camino into the Allied Arts neighborhood). We're concerned that this project will bring even more traffic down Cambridge Ave. and create more backup at the El Camino turn into Cambridge Ave.
- 2. At three-stories-tall and with a lot of large trees (including heritage trees) being removed, the contiguous residential properties (including our own) will lose a lot of much needed shade and privacy.

At first glance, the proposal to create a public park as a buffer between the retail space and the Allied Arts neighborhood (on the property currently home to a one-story residential complex) seems like a great idea. Upon review of the proposal, however, we believe that it's misleading to call the current design a "park" - it's a 15' sidewalk. If constructed as proposed, the modest residence at 612 Cambridge Ave. and its trees would be replaced by a parking lot and the three-story retail/residence would loom over the neighborhood with nothing blocking line of site directly into our properties.

We ask, instead, that the developer follow-through with its suggestion of a park on the 612 Cambridge Ave lot and remove the retail parking lot from Cambridge Ave. This would: **A)** dramatically reduce the amount of traffic turning onto Cambridge Ave. (thereby increasing safety for children in the neighborhood and reducing backup on El Camino Real) and **B)** create a practical buffer between the retail space and the neighborhood (with the established trees on the property today affording our residences the shade/privacy we desire). Based on the current renders, this park would be 60' (facing Cambridge Ave.) by 120' deep.

We would also appreciate other traffic calming measures that might mitigate the volume and speed of vehicles on Cambridge Ave.

We thank you for your consideration and would be happy to talk further with you and/or the developer.

19 Cambridge Avenue, Ml.

Regards,

Dear Katie,

We are Menlo Park residents and homeowners on Cambridge Ave, right across from the proposed redevelopment project at the corner of El Camino and Cambridge Ave. We appreciate the review process your team undertakes. Thank you for making the plans available online and for putting out a request for feedback from the community.

We're happy to see the developer investing in the area. When we first heard about the project, we had two concerns:

- 1. Cambridge Ave. is both a dense residential area with a lot of young kids and a busy road for commuters (being one of the few turnoffs from El Camino into the Allied Arts neighborhood). We're concerned that this project will bring even more traffic down Cambridge Ave. and create more backup at the El Camino turn into Cambridge Ave.
- 2. At three-stories-tall and with a lot of large trees (including heritage trees) being removed, the contiguous residential properties (including our own) will lose a lot of much needed shade and privacy.

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We would also appreciate other traffic calming measures that might mitigate the volume and speed of vehicles on Cambridge Ave.

We thank you for your consideration and would be happy to talk further with you and/or the developer.

NABIL SAAD 626 Cambridge Avenue

### Meador, Kaitie M

From: Brent Townshend <townshend@gmail.com> on behalf of Brent Townshend

<bst@tc.com>

**Sent:** Monday, July 30, 2018 4:08 PM

To: Meador, Kaitie M

Subject: 201 El Camino Real/ 612 Cambridge Ave Redevelopment

Follow Up Flag: Follow up Flag Status: Completed

Hello Kaitie,

We're long-time Allied Arts residents living at the corner of Cambridge and University Aves. I recently became aware of the proposed development at 612 Cambridge Ave. I was very surprised to see such a project poised to create more traffic and further impact the Allied Arts neighborhood. Over the past 22 years we've lived here, we've seen a large increase in traffic along Cambridge Avenue, especially at rush hours. With El Camino heavily congested, many commuters are using Allied Arts as a cut-through. Not only do these drivers increase the total number of cars along this residential street and the connecting ones, but they are often more in a rush than local residents, moving quite fast, making these streets dangerous to walk on. Getting out of our driveway has never been more difficult and the backlog in the left turn lane from ECR to Cambridge often grows very long creating caravans of cars along the route for each green light.

We and others have been concerned with traffic impacts due to the Stanford project on ECR, which includes an exit/entrance opposite Cambridge Ave. Although that has been somewhat mitigated by the elimination of medical offices which create high numbers of trips, and the (hopefully) planned idea of requiring traffic entering/exiting that lot to turn on ECR rather than traversing to/from Cambridge Ave, it is still expected that the Stanford project will result in a further detrimental effect on traffic and the character of the Allied Art districts. As such, the addition of another project, especially one with a garage accessed from Cambridge Ave, one with 70 parking spaces (with likely many trips/space/day), will further exacerbate the situation and add much more traffic to Cambridge Ave and Allied Arts. Furthermore, one of the few benefits of development along ECR has been restaurants usable by the local citizens — in this case, the loss of the Oasis already, and likely Koma due to this development is a further step in the wrong direction. And this project adds further to the rapid development already that approaches the cap set for the long-term development of Menlo park. Furthermore, myself and many other Allied Art residents don't feel that monetary payments to the city provide a public benefit that offsets such a project.

Please, do not allow developments like this, which degrade the quality of life for Allied Art residents, to proceed. If any redevelopment is permitted at this site, it should be limited to a much smaller size, should not have parking access from Cambridge Ave, not be a source of large numbers of trips (such as medical offices), not remove heritage trees, and provide a higher ratio of retail/restaurants (such as Koma and the Oasis) that are attractive to the people that live in the area.

Thank you, Brent Townshend 156 University Dr Menlo Park

### Meador, Kaitie M

From:

Jim Dickerson < jamesyd@yahoo.com>

Sent:

Monday, July 30, 2018 5:23 PM

To:

Meador, Kaitie M

Subject:

Fw: 201 El Camino Real proposed project ...

Follow Up Flag:

Follow up

Flag Status:

Completed

---- Forwarded Message -----

From: Jim Dickerson <jamesyd@yahoo.com>
To: Jim Dickerson <jamesyd@yahoo.com>
Sent: Monday, July 30, 2018 5:21 PM

Subject: Re: 201 El Camino Real proposed project ...

sorry - premature send .. more comments at bottom.

Thanks, Jim

From: Jim Dickerson <jamesyd@yahoo.com>

To: "KMMeador@menlopark.org" <KMMeador@menlopark.org>

Sent: Monday, July 30, 2018 5:14 PM

Subject: 201 El Camino Real proposed project ...

Hi Katie,

I'm trying to understand the latest project plan that I found at www.menlopark.org/1383/201-EI-Camino-Real

The following part of that plan raises initial questions:

"A portion of Alto Lane would be abandoned, and the two SP-ECR/D lots would be merged. The parcels at 201 El Camino Real and 612 Cambridge Ave. would not be merged, "

- \* What are the addresses of these two 'SP-ECR/D lots' that are to be merged? Clearly they are not 201 El Camino and 612 Cambridge as they are explicitly left out and called separate parcels. It appears from the plan that part of the existing Oasis property becomes part of 210 El Camino, but I would like to know which two lots are you referring to that are to be merged. It is already a travesty that the Oasis could not be saved, but I'm now shocked that people want to replace existing retail properties with mostly medical and apartments. I have seen other renderings that show cars parked in the existing Oasis parking long .... What has our city come to? What existing plans have been proposed or are lurking for the Oasis property?
- \* The 612 Cambridge 'project' is a joke of public space to make up for the huge structure on the corner stretching back and the loss of existing, valuable retails spaces.

With the gigantic Stanford project going in across the street, is time to just slow down and see what it is we are proposing to do with our city.

Regards,

Jim Dickerson 1026 Cambridge Ave

F13

#### Meador, Kaitie M

From:

Michèle Lamarre <michele.lamarre@gmail.com>

Sent:

Monday, July 30, 2018 6:08 PM

To:

Meador, Kaitie M

Subject:

201 El Camino Real/ 612 Cambridge Ave Redevelopment

Follow Up Flag:

Follow up

Flag Status:

Completed

Hello Kaitie,

With my family of four we are long-time residents of Allied Arts. We live at the corner of Cambridge and University Aves. We recently became aware of the proposed development at 612 Cambridge Ave. I was very surprised to see such a project poised to create more traffic and further impact the Allied Arts neighborhood. Over the past 22 years we've lived here, we've seen a large increase in traffic along Cambridge Avenue, especially at rush hours. With El Camino heavily congested, many commuters are using Allied Arts as a cut-through. Not only do these drivers increase the total number of cars along this residential street and the connecting ones, but they are often more in a rush than local residents, moving quite fast, making these streets dangerous to walk on. The other day, a car cutting through and turning the corner in a rush almost hit me as I was crossing Cambridge at University. It's a good thing I have quick reflexes and managed to jump in the bush, but what if it had been a child or an older person? Getting out of our driveway has never been more difficult and the backlog in the left turn lane from ECR to Cambridge often grows very long creating caravans of cars along the route for each green light.

We and others residents on Cambridge and University and Yale have been concerned with traffic impacts due to the Stanford project on ECR, which includes an exit/entrance opposite Cambridge Ave. Although that has been somewhat mitigated by the elimination of medical offices which create high numbers of trips, and the (hopefully) planned idea of requiring traffic entering/exiting that lot to turn on ECR rather than traversing to/from Cambridge Ave, it is still expected that the Stanford project will result in a further detrimental effect on traffic and the character of the Allied Art districts. As such, the addition of another project, especially one with a garage accessed from Cambridge Ave, one with 70 parking spaces (with likely many trips/space/day), will further exacerbate the situation and add much more traffic to Cambridge Ave and Allied Arts. Furthermore, one of the few benefits of development along ECR has been restaurants usable by the local citizens — in this case, the loss of the Oasis already, and likely Koma due to this development is a further step in the wrong direction. We don't want to lose the proximity of local restaurants we can walk to in peace. If anything, it would be nice to add an nice ice cream shop to walk to after eating dinner and mingle with the locals. This is achieved by making a city more walkable, not by adding more cars and. This project adds further to the rapid development that already approaches the cap set for the long-term development of Menlo park. Furthermore, myself and many other Allied Art residents don't feel that monetary payments to the city provide a public benefit that offsets such a project. This is not a sustainable solution for the city because it won't improve its walkability. To do so you need to include public spaces (like parks), interesting retail and restaurants and cafes, good sidewalks and bike lanes (read Walkable City By Jeff Speck).

Please, do not allow developments like this, which degrade the quality of life for Allied Art residents, to proceed. If any redevelopment is permitted at this site, it should be limited to a much smaller size, should not have parking access from Cambridge Ave, not be a source of large numbers of trips (such as medical offices), not remove heritage trees, and provide a higher ratio of retail/restaurants (such as Koma and the Oasis) that are attractive to the people that live in the area.

Thank you, Michèle Lamarre 156 University Dr Menlo Park

F15 8

### Meador, Kaitie M

From:

carolyn gulledge <carolyngulledge2@gmail.com>

Sent: To: Tuesday, July 31, 2018 2:37 PM

10:

Meador, Kaitie M

Subject:

201 El Camino

Follow Up Flag:

Follow up

Flag Status:

Completed

Dear Kaitie Meador,

The 201 El Camino project appears to be an attractive high quality development. My only wish would be for a better buffer between the project and 626 Cambridge Ave.

We ourselves are behind the wall of a strip mall, shielded from El Camino. It makes all the difference.

Carolyn Gulledge 627 Cambridge Ave. Menlo Park, Ca.

**From:** mail@lynnsegal.com <mrlynnsegal@gmail.com>

**Sent:** Thursday, March 21, 2019 8:34 AM **To:** \_CCIN; \_Planning Commission

**Subject:** Komo Sushi

Follow Up Flag: Follow up Flag Status: Flagged

"I'm writing because I don't want Koma Sushi to be gutted and replaced by a 3 story building with

medical offices that will generate so much traffic that it requires 91 parking spaces."

All the building going on along El Camino will already create a traffic nightmare. We don't need to make an intolerable problem worse.

Lynn Segal 1080 San Mateo Drive Menlo Park, ca 94025

From:

Jim Boettcher <jim@focusventures.com>
Sent:

Thursday, March 21, 2019 8:37 AM

CCIN; \_Planning Commission

PAtty Boettcher'; Jim Boettcher

Subject:

Menlo Park out of control!!

Follow Up Flag: Follow up Flag Status: Flagged

#### Dear Menlo Park

I'm writing because I don't want Koma Sushi to be gutted and replaced by a 3 story building with medical offices that will generate so much traffic that it requires 91 parking spaces. There are already two mega-developments underway on El Camino along with at least 4 other 300,000 ft2++ in various stages of completion so, as long time residents on our wonderful city, I have to ask......what are you thinking????? Development seems massively out of control.......Millions of ft2 of construction and guess what....no new roads! Bike lanes will not help and the residents of Menlo Park need relief from the mega-construction efforts underway currently and under consideration.

Respectfully Jim Boettcher 346 Felton Drive Menlo Park, CA

From: Li Peter <petermmcli@gmail.com>
Sent: Thursday, March 21, 2019 8:49 AM

To: \_CCIN

**Cc:** \_Planning Commission

**Subject:** Please do not get rid of our local restaurants

Follow Up Flag: Follow up Flag Status: Flagged

Hello,

I live in Menlo Park and I am writing because I heard there are plans for Koma Sushi to be replaced by a medical office building.

I want to strongly voice my opposition to this plan. We need our local restaurants and businesses, they support and contribute to our wonderful local environment in ways that a faceless nameless office block will not. Please take this into consideration as your review the application

Thank you

Peter Li and Eleni Linos

From: David Yuan <DYuan@tcv.com>
Sent: Thursday, March 21, 2019 8:52 AM
To: \_CCIN; \_Planning Commission

**Subject:** Koma Sushi

**Follow Up Flag:** Follow up Flag **Status:** Flagged

Hi, I've been a resident of Allied Arts for over 15 years. I'm writing because I don't want Koma Sushi to be gutted and replaced by a 3 story building with medical offices that will generate so much traffic that it requires 91 parking spaces. El Camino is a mess, and adding to it doesn't make sense to me.

David Yuan General Partner TCV www.tcv.com

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From: Rachel Rosner <rrosner101@gmail.com>
Sent: Thursday, March 21, 2019 9:02 AM

To: \_CCIN

**Cc:** \_Planning Commission

**Subject:** I oppose more high traffic building development

Follow Up Flag: Follow up Flag Status: Flagged

I am writing because to strongly oppose the proposal for a high-traffic medical offices to replace the building with Menlo Park's beloved Koma Sushi.

The one thing Menlo Park does not need is more traffic!

Please help us keep our town's personality and charm with independent neighborhood restaurants and the like. High traffic medical offices with need for 91 (!!!) parking spaces is the wrong direction.

Please stop this from happening.

Thank you for your consideration.

Respectfully, Rachel Rosner Menlo Park resident since 2008

Sent from my iPhone Please excuse any typos...

From: Arianna Tamaddon <arianna@me.com>
Sent: Thursday, March 21, 2019 9:11 AM
To: \_CCIN; \_Planning Commission

**Subject:** Koma Sushi

Follow Up Flag: Follow up Flag Status: Flagged

I'm writing because I don't want <u>Koma Sushi</u> to be gutted and replaced by a 3 story building with medical offices that will generate so much traffic that it requires 91 parking spaces.

Arianna Tamaddon

From: claudette bergman <therapy650@yahoo.com>

**Sent:** Thursday, March 21, 2019 9:34 AM

**To:** \_Planning Commission

Subject: KOMA SUSHI

Follow Up Flag: Follow up Flag Status: Flagged

#### Dear commissioners,

After the debacle on Live Oak Avenue that you have unleashed ,I now hear you want to approve a similar development at the site that now hosts Koma Sushi. What will it take for you to realize you're killing Menlo Park? No longer a family friendly, walk about downtown. It is now horrible traffic and dying local businesses replaced by soulless autonomous corporations that could care less about local community culture .

Good job! Claudette Bergman 661 Live Oak Avenue Menlo Park, ca 94025

Sent from my iPad

From: Hugh Macdonald <babahu@gmail.com>
Sent: Thursday, March 21, 2019 9:53 AM

**To:** \_Planning Commission

**Subject:** Medical generates too much traffic.

Follow Up Flag: Follow up Flag Status: Flagged

I would prefer Koma Sushi etc with lower traffic and less impact on my neighborhood Allied Arts. Medical generates too much traffic.

Hugh Macdonald 300 Yale Rd, Menlo Park, CA 94025, USA

From: Vincent Bressler <vincent@missionctrl.com>

**Sent:** Thursday, March 21, 2019 11:35 AM **To:** CCIN; Planning Commission

**Subject:** 201 El Camino Real project - Unmitigated impacts and the destruction of community

serving retail

Follow Up Flag: Follow up Flag Status: Flagged

Dear City Council and Planning Commission,

Every project which adds traffic along El Camino creates an environmental impact which can not be mitigated.

Therefore in order to approve this project you are required to approve a "Statement of Overriding Considerations" which justifies this impact in light the benefits of the project:

http://www.iid.com/home/showdocument?id=2222 (page 52)

"Pursuant to CEQA Guidelines Sections 15092, 15093 and 15043, decision-makers are required to balance the economic, legal, social, technological and other benefits of a project against its unavoidable environmental risks in determining whether to approve the project. If the benefits of the project outweigh the unavoidable adverse effects, the adverse environmental effects maybe considered "acceptable." When a public agency approves a project which will result insignificant effects which are identified in the EIR but are not avoided or substantially lessened, the CEQA Guidelines require that the agency state in writing the specific reasons to support its action, based on the EIR and other information in the record."

As residents of Menlo Park, I do not understand how you can consider the destruction of community serving retail to be replaced with offices of any kind to be a benefit to our community.

Please do not approve the environmental impact for this project, even if it meets zoning requirements.

Destruction of retail, should be a prime consideration and can be mitigated, even if it means that the project is not as profitable as it would otherwise be.

Thanks.

Vincent Bressler

From: Tim Gernitis <tim@tendgrocery.com>
Sent: Thursday, March 21, 2019 12:38 PM
CCIN; Planning Commission

**Subject:** 201 El Camino Real development and bike safety

Follow Up Flag: Follow up Flag Status: Flagged

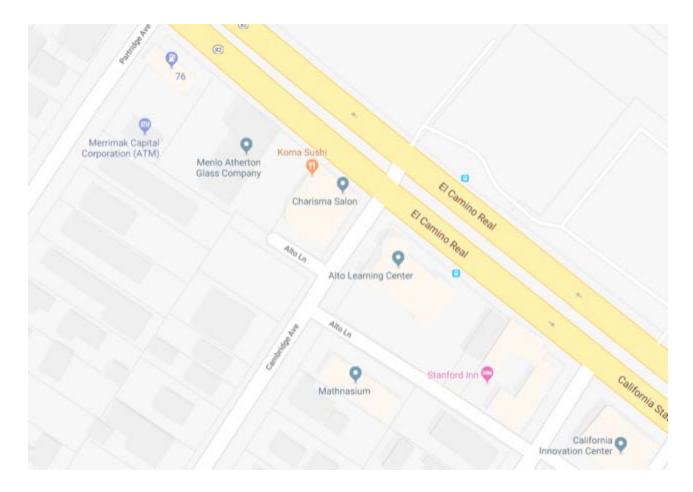
City Council and Planning Commission members,

I'm writing about the proposed 201 El Camino Real development. I was able to speak with the developers a couple weeks ago and I see a follow-up email today on this from one of our highly engaged community members.

My wife and I have lived in Menlo Park for 8 years now on Partridge Ave. and have two young children (one in Oak Knoll and the other entering soon). We appreciate living here because we can bike and walk to so many great family activities and because of the safe neighborhood feel (with great tree lined streets). So, that's the perspective I'm writing from.

Our city has a long term plan (and a new El Camino / Downtown plan in review) that is meant to encourage a level of urbanization. Agree or disagree with this plan, I don't think stopping this development to defend a neighborhood institution with "a friendly wait staff" is fair to developers and landlords who are trying to do business within the guidelines of this plan. That said, I do think we should be considerate of how this (and all) development can take place in a way that continues to allow for other goals in the plan, particularly safe neighborhoods, easily accessible by biking or walking.

Alto Lane runs behind the proposed 201 El Camino project. This (plus the informal parking lot connector behind the old Oasis) is an importaint connector route for cyclists (and walkers) that runs from Safeway to the creek with the only major interruption being the gas and service stations on Partridge. This Alto Ln. route gives cyclists a way to ride from Middle to San Hill / Alma (Palo Alto) without going on El Camino. Even with recent efforts in the Specific Plan, it will likely be many years (if at all) before we build a safe, separated bike lane on El Camino that families would feel comfortable using with small children. In the meantime, Alto Ln. is that safe, separated "bike route".



The 201 El Camino building, as currently planned, eliminates this informal "bike route". **I'd like to** respectfully ask the council to consider this informal Alto Ln. "bike route" in the approval for building on 201 El Camino. I spoke with the developers about this "bike route" and they said their building would maintain bike and walking thru access with an outdoor courtyard. However, their published plans show Alto Ln. behind their building as an underground parking entrance.

I understand that not all modes of transportation will benefit with development (and I understand why we often prioritize cars and car parking in town - more people use cars than walk or bike). But in this case, the <u>alternative of biking on El Camino is highly dangerous for riders and will put slow bikes on an already traffic stressed stretch of road</u>. (The danger comes from a high bike / car speed differential and unpredictable vehicle movement on this stretch of El Camino. Bikes entering and leaving the road to ride around 201 El Camino will create unpredictable bike movement. And cars merging to make turns for Alto and Sand Hill means unpredictable car movement here.) Instead of forcing bike traffic onto El Camino here, please consider maintaining Alto Ln. for the informal safe "bike route" it's used for.

If Alto Ln. is removed, the sidewalk becomes the next best option for riding. Likely a wider sidewalk will be built anyway, ideally this will be wide enough for bikes (including bikes with kid trailers). This alternative is much better than bike riding on El Camino, but also more dangerous than using the current Alto Ln. informal "bike route." It's more dangerous than the current Alto Ln. because it puts cyclists closer to El Camino while riding on/off the sidewalk. Cyclists with ride on/off the curb at Cambridge (on a green El Camino light) coming from or making the quick S-turn to get back onto Alto Ln. between the test prep center and Mathnasium. This transition will mean cyclists enter/exit Cambridge just next to El Camino (rather that a building length away from El Camino on Alto). This dramatically cuts the time riders have to react to cars turning right onto Cambridge (and the time turning cars have to react to cyclists).

Thank you for considering this "bike route" aspect of Alto Ln. for the 201 El Camino project. I'm sure there's a great solution that allows for this development and maintains this (informal) safe, separated "bike route."

And a big thank you for all your continued efforts to make Menlo Park a safe place to bike (and walk).

Please reach out if I can be of help.

Best, Tim Gernitis

766 Partridge Ave. Menlo Park 917 880 6444

From: mehlsl@att.net

Sent: Thursday, March 21, 2019 2:11 PM

**To:** \_Planning Commission

**Subject:** Menlo Park development is creating a monster

Follow Up Flag: Follow up Flag Status: Flagged

I don't want Koma Sushi to be torn down and replaced by a 3-story building for medical offices.

Such offices will generate so much traffic as to require 91 parking spaces.

El Camino is already a traffic nightmare. The new construction in progress all up and down El Camino is going to dump so much traffic onto that street that driving will be even more frustrating and unpleasant than it is now.

Please stop this development madness toward creating a terrible environment in our city.

Stephen Mehl Menlo Park

From: Linda Knoll <linda\_knoll@yahoo.com>
Sent: Thursday, March 21, 2019 2:27 PM
To: \_Planning Commission; \_CCIN

**Subject:** Save Koma Sushi!

I was saddened to hear that Koma Sushi (and Charisma Nails) may be going. Menlo Park lacks good restaurants and Koma is a favorite and we don't want it to go. Please don't take away yet another eating option from Menlo Park. No more offices. No more traffic. It would be nice to make Menlo Park a place where people want to come eat, socialize and enjoy.

Linda Knoll 5 Lomitas Court Menlo Park

From: Justin Young <justinyo@yahoo.com>
Sent: Thursday, March 21, 2019 2:33 PM
CCIN; \_Planning Commission

**Subject:** Demolition and replacement of Koma Sushi building on El Camino

Dear City Council and Planning Commission,

I am very much against the demolition of the building that house Koma Sushi if it is to be replaced by a 3 story medical offices building. We already have way too much traffic on El Camino and lots of resultant cut-thru traffic in Allied Arts during commute hours. We should protect the small local businesses that are disappearing. We should minimize the development of big offices which change the character of our community and bring more congestion.

I am a 13 year resident of the MP downtown and Allied Arts neighborhoods. I also have an office in downtown Menlo Park.

There is a dramatic shortage of parking in downtown M-F 11am-1:30pm. During this time you will find multiple cars circling thru the downtown parking lots and the streets trying to find an open parking spot. Please keep this issue in consideration and support efforts to alleviate it.

Thank you,

Justin Young, MD

**From:** JudysName <judysnewmail@comcast.net>

**Sent:** Thursday, March 21, 2019 3:22 PM

To: \_Planning Commission
Subject: MORE office construction!

Do not build the proposed office building to be located where Koma Sushi is on El Camino Real. I am very unhappy with the city council's continued inclination for adding more and more dense housing and office structures. Why? 1/ TRAFFIC! 2/ Koms Sushi is a lovely little spot that adds nicely to our town.

**Judith Morley** 

West Menlo resident since 1980

Sent from Judy's iPhone

From: Sean Leow <leowsean@gmail.com>
Sent: Thursday, March 21, 2019 4:33 PM
To: \_CCIN; \_Planning Commission

**Subject:** Koma Sushi building

Hi,

I'm writing to clearly state that I don't want Koma Sushi to be replaced by a 3 story building with medical offices.

Sean Leow

From: JANET TAPPE <tappej@aol.com>
Sent: Thursday, March 21, 2019 5:33 PM
To: \_\_Planning Commission
Subject: Proposed Medical Offices.

Hello,

I live at 1180 Orange Avenue here in Menlo Park.

I'm writing because I don't want Koma Sushito be gutted and replaced by a 3 story building with medical offices that will generate so much traffic that it requires 91 parking spaces.

Thanks.

Sent from my iPhone

Janet Diepenbrock

From: Nicole Scarborough <nicole@alumni.nd.edu>

**Sent:** Thursday, March 21, 2019 5:37 PM

**To:** \_Planning Commission

**Subject:** No to the medical building on el camino and cambridge

I am opposed to the medical building on cambridge and el camino real. It will generate more traffic and will make our cute allied arts neighborhood feel far more commercial. We already have a big development across the street on el camino. Don't make our small neighborhood feel like a commercial development.

--

Nicole

Nicole Scarborough Photography www.nicolescarborough.com

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415.308.6584

From: Jenny Sullivan <jensul@comcast.net>
Sent: Thursday, March 21, 2019 7:54 PM
CCIN; \_Planning Commission

**Subject:** No on proposed plans for 201 El Camino Real

Follow Up Flag: Follow up Flag Status: Flagged

Hello,

Thank you for noting this very important message re the proposed development plans for 201 El Camino Real, Menlo Park CA 94025. Please do not approve this project. Our Cambridge Ave entrance to our neighborhood is incapable of hosting traffic associated in/out traffic for a 3 level medical office building.

We already experience extreme cut through traffic on parallel streets and this will only add to it. There is a math tutoring service in the alley near this 201 El Camino location as well as a student tutoring center on El Camino. Already students are at risk getting out of their cars to get to their 30 min to one hour sessions. Let's not add more cars to put residents and students in harm's way.

Please help us stop this project.

Thank you, Jenny Sullivan 650-207-5287

 From:
 carl94025 < carl94025@yahoo.com >

 Sent:
 Friday, March 22, 2019 12:05 AM

**To:** \_Planning Commission

**Subject:** Save Koma Sushi and the small business of Menlo Park

Follow Up Flag: Follow up Flag Status: Flagged

Hello I am writing to you to implore you to have the foresight to stop the continuous destruction of small businesses that bring the unique small-town feel to Menlo park. Koma Sushi which we love and patronize often is under the scrutiny of being leveled for 3 story office buildings with medical offices. I don't want to sit in any more traffic that I already do, and this is before the hundreds of units coming on line further north on El Camino. Doctor's offices run 15 minute visits, the cars will be running in and out of the 91 spaces all day long! I know buildings = revenue = high Menlo Park government and union salaries, but as a tax payer I am sure I am speaking for many other tax payers- the building boom is getting out of hand. This is killing the small businesses who have invested their lives into their businesses, they count more than a developer who will pack his bags and drive to the next town once he's done with this building. It is stripping the character of Menlo Park. They count also. Please speak with these business owners, I do and they are helpless to the big developers.

**Concerned Menlo Park resident** 

From: Elizabeth Ambuhl <eambuhl@yahoo.com>

**Sent:** Friday, March 22, 2019 3:15 PM

**To:** \_Planning Commission

**Subject:** Koma Susha

Follow Up Flag: Follow up Flag Status: Flagged

"I'm writing because I don't want Koma Sushi to be gutted and replaced by a 3 story building with medical offices that will generate so much traffic that it requires 91 parking spaces." Sincerely,

L Ambuhl

Menlo Park

From: Marsha Compagnoni <marsha.compagnoni@gmail.com>

**Sent:** Friday, March 22, 2019 5:53 PM

**To:** \_Planning Commission

**Subject:** Koma Sushi

Follow Up Flag: Follow up Flag Status: Flagged

I'm writing because I don't want Koma Sushi torn down and replaced by a 3 story building with medical offices and 91 parking spaces that will increase traffic and congestion.

From: Robbie Kellman Baxter <robbiebax@yahoo.com>

Sent: Saturday, March 23, 2019 1:29 PM

**To:** \_Planning Commission

**Subject:** Koma Sushi

Follow Up Flag: Follow up Flag Status: Flagged

Dear Esteemed Members of the Planning Commission,

I love Koma Sushi so much. Please help us keep this family run business in Menlo Park. We don't need more medical offices and we definitely don't need more traffic.

Thank you,

Robbie

---

Robbie Kellman Baxter | Peninsula Strategies |

O: 650-322-5655 |M: 650-302-4401 | rbaxter@peninsulastrategies.com |

Author of Inc.com's top 5 marketing book of 2015 The Membership Economy

Learn all about the Membership Economy in a <u>4-minute video</u> hear Robbie interviewed on <u>NPR</u> or watch her interviewed by <u>NBC Bay</u> Area

To schedule a meeting, click here

To stay in touch, click here



From: Anna Lee <annatlee@gmail.com>
Sent: Saturday, March 23, 2019 2:05 PM

**To:** \_Planning Commission

**Subject:** Oppose high-traffic medical office

Follow Up Flag: Follow up Flag Status: Flagged

To whom it may concern:

I'm writing because I don't want Koma Sushi to be gutted and replaced by a 3 story building with medical offices that will generate so much traffic that it requires 91 parking spaces.

Sincerely, Anna Lee Homeowner on Del Norte Ave, Menlo Park

From: Mike Cohen <mike.cohen223b@gmail.com>

**Sent:** Monday, March 25, 2019 5:50 PM **To:** \_Planning Commission; \_CCIN

**Subject:** Please don't replace Koma Sushi with a large office building

Follow Up Flag: Follow up Flag Status: Flagged

Dear Planning Commission and City Council

Please deny (for the time being) the permit for building a 3-story office building on the site of Koma Sushi.

We are about to have a lot buildings going up on the other side of El Camino, and we don't really know what the impact will be on traffic. Please wait until that's built before approving more multi-story commercial/office buildings. Yes, the developer will have to wait a year or two. But he took that risk when he started the project. The city does not owe him a quick approval.

Once the other projects are done, you can decide whether or not to approve this project.

Thank you.

Michael Cohen

From: Mary ann Arceo <charlesarceo@att.net>

**Sent:** Friday, March 29, 2019 9:04 PM **To:** CCIN; Planning Commission

**Subject:** Menlo Park

Follow Up Flag: Follow up Flag Status: Completed

PLEASE DO NOT BUILD ANY MORE 2 OR 3 STORY BUILDINGS ON EL CAMINO .
DO NOT DESTROY ALL THE SMALL BUSINESSES THAT MAKE MENLO PARK A CITY
OR SMALL TOWN A PLACE TO ENJOY LIVING IN. DO ANY OF YOU HAVE TO TRAVEL
EL CAMINO DURING COMMUTE TRAFFIC IN THE MORNING OR EVENING??? ALL THE
NEW BUILDINGS WILL GENERATE MORE TRAFFIC EVEN IF YOU HAVE PARKING BELOW.
YOU HAVE ALREADY RUINED EAST MENLO PARK, WITH FACEBOOK AND ALL THE
BUILDINGS THEY HAVE BUILT, YOU HAVE ALREADY LET NEW BUILDINGS COME UP
ACROSS FROM SAFEWAYS ON EL CAMINO. HAVE YOU TRY GETTING HOME AT 5PM
WITH ALL THE TRAFFIC NOW...IT IS A NIGHTMARE...NOW YOU ARE GOING TO HAVE
ALL EL CAMINO IN MENLO PARK, LIKE NEW YORK C ITY WITH ALL THE TALL BUILDINGS.
WHY CAN'T YOU THINK OF THE PEOPLE THAT LIVE IN MENLO PARK AND LET US HAVE
A NICE SMALL TOWN THAT WE CAN ENJOY AND CALL OUR TOWN?????
YOU WILL ONLY BE ON THE CITY COUNCIL AND PLANNING COMMISSION FOR A SHORT
TIME...I HAVE BEEN LIVING IN MENLO PARK FOR OVER 44 YEARS, SO PLEASE DO NOT
RUIN MENLO PARK .....MARYANN

From: Michelle DeWolf <michelledewolf@yahoo.com>

Sent:Tuesday, April 02, 2019 12:31 PMTo:\_CCIN; \_Planning CommissionSubject:Neighborhood businesses please

Follow Up Flag: Follow up Flag Status: Completed

HI,

I understand that the building on the corner of El Camino and Cambridge might be turned into more medical buildings. As a neighbor who has enjoyed walking there for the last 17 years, I will be heartbroken that this charming building with unique businesses that serve the local community will be gone.

My girls and I have gotten our nails done together for 17 years there. We have been frequenting Koma even more now that Akasaka Sushi closed and we of course are devastated that our beloved Oasis is gone too.

The traffic on that corner is insane just trying to get home because of the decision years ago for no connection of Sand Hill to Alma. We already have streams of cars making u-turns. Medical buildings are a terrible idea because of the constant flow of traffic and no walkability factor for the neighborhood use.

Can you please take some lessons from Redwood City and make choices that increase the walkability, necessary services and local businesses for the community. There are lots of other spots in the area for Medical buildings. Please NO!

Best Michelle DeWolf 812 Creek Drive Menlo Park 650-464-6177