

March 28, 2025

Offer for:

City of Menlo Park

Development on Downtown Parking Plazas 1, 2, and 3



Primary Contact:

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MidPen
HOUSING

DAHLIN

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A. Statement of Interest

Dear Menlo Park community,

We appreciate this opportunity to present a preliminary proposal for the redevelopment of three downtown parking lots. Through the City's leadership, these parking lots will be transformed into high quality affordable housing, serving families and individuals for decades to come, while providing full replacement public parking for the area businesses and visitors. Their central location is ideal for future residents, with proximity to downtown amenities, employment opportunities, and resources that will enable them to thrive. Adding homes and people downtown will support the Santa Cruz Avenue commercial corridor and enhance the neighborhood's vitality. MidPen is proud to be the City's partner in recently completing Gateway Rising and breaking ground at Oak Gardens, and we value our relationship with the City and the open communication we have with the community

Our proposal is responsive to the City Council's stated priorities and reflective of the existing neighborhood context, maximizing homes while incorporating key design principles that promote livability for residents and neighbors. In addition to meeting the RFQ requirements, the benefits realized through MidPen's proposal include:

- Collaborative community engagement to collect input to achieve multiple community goals;
- A design approach that will result in future replacement public parking spread over all three parking lots for more convenient access to local businesses;
- Beautiful, welcoming, residential buildings that will be tailored to their surroundings and enhance the streetscape;
- Maximized housing for very low-income families, after replacement parking and at varying heights to be determined through the engagement effort;
- MidPen's current presence in Menlo Park and our proven resident services program for families that enhances community stability and resident success;
- Experience with creating and implementing tailored approaches to supporting households with reduced car ownership and transportation demand management plans, working in concert with local transit partners.

Our vision is to create two parking structures, on Lot 1 and Lot 3, to take on most of the replacement public parking, then build one residential building on each lot that will enhance and complement the existing character, connectivity, and vibrancy of downtown. With our design partner, Dahlin Group, we propose to work with the community to create contextually sensitive design that fits into the neighborhood fabric and enhances the quality of the public realm for Menlo Park residents, workers, and visitors alike.

Our proposal evaluates two scenarios to highlight the tradeoffs in pursuing maximum community benefit, showing how we could achieve both a minimum of 506 public parking stalls

and 345 family homes in one scenario with taller buildings between 6 to 8 stories, and evaluating a more contextual alternative with lower heights between 5 to 6 stories that still achieves a minimum of 506 public parking stalls but at a reduced unit count. MidPen is eager to collaborate with the city and engage stakeholders through our community engagement process to ensure the final design proposal reflects a shared vision for these important sites.

MidPen has a proven track record of success working on complex, publicly owned sites, including downtown parking lots, and balancing priorities to achieve a development that is executable. Since 2020, MidPen has financed 26 new construction development projects, helping many jurisdictions with their affordable housing goals. MidPen's breadth and diversity of expertise means we can perform even in the most challenging of financing landscapes. Particularly salient are our recently developed communities delivering high-quality housing in downtown locations, including Kiku Crossing in San Mateo. This development was shaped by the City of San Mateo's ambitious vision and required MidPen to innovate and push the boundaries of conventional approaches to designing and financing affordable housing. We are proud of our partnership with San Mateo and the results of 225 beautiful homes and nearly 700 public parking stalls.

Our proposed approach for Lots 1, 2, and 3 in Menlo Park will be bold and responsive to the City's goals. It will be sustainably built and financed to ensure the long-term success of the properties and our residents. It will provide robust resident services programming for families, including our academically based, literacy focused, after school program. We applaud the City's commitment to prioritizing affordable housing and hope to work together with the community to collaboratively refine our proposal for a development that will be a valued community asset for generations to come.

Sincerely,



Matthew O. Franklin
President & CEO
MidPen Housing Corporation



B. Developer Team Experience

MidPen Background and Mission

As a leading developer and owner of affordable rental homes in Northern California, MidPen Housing Corporation (MidPen) provides housing solutions where they are needed most. For over half a century, MidPen has been creating and managing high-quality, affordable homes for low-income working families, seniors, and people with special needs, including four communities totaling 267 homes in Menlo Park.

In 1970, a small group of Stanford University and Silicon Valley community and business leaders came together to address the lack of affordable homes and inequitable access to housing in the Bay Area. These business and academic leaders sought to establish a high-performing non-profit organization with a clear social mission. We have done just that, becoming one of the most trusted developers in the region, holding on to the same mission that our founders established.

MidPen ushered in a new paradigm: beautifully designed and well-managed housing built near good schools, jobs, and transit. Since then, MidPen has grown into a multifaceted organization that now serves 21,000 residents in 12 counties across the greater San Francisco Bay Area.

Our mission is to provide safe, affordable housing of high quality to those in need; to establish stability and opportunity in the lives of residents; and to foster diverse communities that allow people from all ethnic, social, and economic backgrounds to live in dignity, harmony, and mutual respect. We advance our mission through three highly integrated core areas of work:

Housing Development – successfully delivering projects with proven expertise in site acquisition, community engagement, site planning and design, entitlements, financing, and construction management.

Property Management – providing professional management for 10,000 homes in 137 communities, and demonstrating core values of being good neighbors, enhancing residents' lives, and commitment to sustainability.

Resident Services – empowering MidPen residents to be successfully housed and to envision positive change in their lives, centered around three pillars for well-being: economic stability and mobility, educational opportunity, and mental and physical health.

Gateway Rising (Menlo Park) Grand Opening



Left to Right: Oak Gardens (Menlo Park) Groundbreaking Ceremony; Gateway Rising (Menlo Park) mural; Main Street Plaza (Fremont) Afterschool Program

MidPen's dedicated Development Team, consisting of 40+ employees, expertly manages the interconnected stages of the complete development process: community engagement, assemblage of financing, design and entitlements, construction, and lease-up. MidPen's developments are designed to meet the needs of the communities in which they are located. Through close collaboration with local partners, MidPen creates vibrant communities that enliven neighborhoods, harmoniously integrate a variety of uses, and optimize infill sites through thoughtful and beautiful design. We are active members of the Menlo Park community. Our local presence, including members of our Staff who live there, helps us understand the tradeoffs involved in developing housing and replacement parking in the downtown. We are partnering with Dahlin Group to provide site planning and design that takes the needs of local businesses and the existing neighborhood character into account.

Dahlin Group is a multi-disciplinary firm of approximately 180 professionals and offers architecture, planning, and interior design services. They have deep roots in all types of housing, with a special team focused on affordable communities. Through that effort, MidPen and Dahlin have developed a longstanding relationship, collaborating on numerous impactful developments, including Arroyo Green in Redwood City, Avance in Livermore, Kottinger Gardens in Pleasanton, and Shorebreeze Apartments in Mountain View. By listening first and designing second, Dahlin aligns their expertise with community expectations, building consensus through early engagement and workshop-driven processes that result in designs fostering lasting community connections. Infill developments especially demand meticulous attention to context, where that understanding of all stakeholders enhances livability and elevates the surrounding community and residents' experiences. Their commitment to innovative, sustainable, and community-focused design ensures their projects exceed client goals, enhancing the quality and character of the communities they serve.

Relevant Project Descriptions

We present **Firehouse Square in Belmont, Kottinger Gardens in Pleasanton, and Shirley Chisholm Village in San Francisco**, as examples of MidPen communities that share relevant characteristics with Menlo Park's Downtown Parking Lot sites. All three communities were constructed on infill sites, and their design styles reflect their existing neighborhood's character. Perhaps most importantly, they all involved extensive collaboration and engagement with the neighborhood and/or local businesses. (More project details and photos available upon request.)



Top to Bottom: Avance (Livermore); Shorebreeze (Mountain View); Arroyo Green (Redwood City)

Firehouse Square, Belmont



In 2018, Sares Regis and the City of Belmont selected MidPen to develop the affordable portion of the former firehouse site in Downtown Belmont, across the street from the Belmont Caltrain station. Winner of the 2022 Beautiful Belmont award, Firehouse Square's placemaking design incorporates the façade of the existing historic firehouse building in a Mission-style exterior, which also complements the adjacent Craftsman-style townhomes developed by Sares Regis. Engagement with neighboring businesses on

El Camino Real was integral before and during construction. MidPen coordinated with eight adjacent businesses to underground an existing high-voltage power line while minimizing disruption to their operations. MidPen also developed and now leases a 3,000 square foot ground floor commercial space at Firehouse Square to an interior design firm whose services add to the vibrancy of adjacent retail.

Project Location

1300 El Camino Real
Belmont, CA 94002

Project Size

Housing Units: 66
Residential Parking Spaces: 39
Public Parking Spaces: 0
Overall Area: 0.72-acre
Construction Type: 3-4 stories, Type V

Construction Timeline

Construction Start: August 2020
Construction End: October 2022

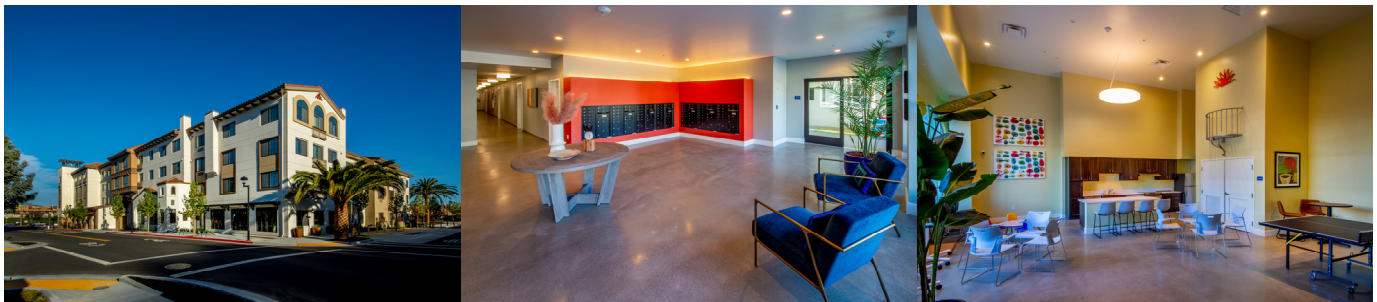
Project Team

Director: Abby Goldware Potluri
Project Manager: April Mo
Associate Project Manager: Natalie Chu
Architect: BDE Architecture
Contractor: Devcon Construction

Local Government Reference



Left to Right: Firehouse Square exterior, lobby, community room



Project Financing

PERMANENT SOURCES		PER UNIT
Total		\$60,832,114 \$921,699

USES		PER UNIT
Acquisition Costs	\$1,548,565	\$23,463
Hard Costs	\$43,887,200	\$664,958
Impact & Permit Fees	\$3,926,777	\$49,951
Architecture + Engineering	\$3,941,867	\$59,725
Loan Interest & Fees	\$1,568,357	\$23,763
Legal	\$214,342	\$3,248
Reserves	\$548,256	\$8,852
Other Soft Costs	\$2,826,750	\$42,830
Developer Fee	\$3,000,000	\$45,455
Total	\$60,832,114	\$921,699

Kottinger Gardens, Pleasanton



Kottinger Gardens was the successful collaboration between MidPen and the City of Pleasanton to develop 185 affordable rental apartments for seniors on a 4.55-acre campus, nestled in a single-family residential neighborhood less than one mile from Downtown Pleasanton. Built in two phases, Kottinger Gardens features housing at varied scale, ranging from stand-alone senior cottages to a three-story apartment building, all surrounding robust amenities for senior residents to age in place:

community gardens, a bocce ball court, community room, fitness room, walking paths throughout the site, a community garden, and a lounge with a library and computers. The site plan was developed through a series of workshops that MidPen facilitated with a City-formed 12-person Task Force, consisting of local stakeholders, neighbors, elected officials, and commissioners. The Task Force discussed tradeoffs regarding density, building types, and funding required, and ultimately developed a consensus approach that was recommended to the City Council for consideration.

Project Location

240 Kottinger Drive
Pleasanton, CA 94566

Project Size

Housing Units (*Ph. I*): 131
Residential Parking Spaces: 105
Public Parking Spaces: 12
Overall Area: 2.6-acre
Construction Type: 3 stories, Type V

Housing Units (*Ph. II*): 54
Residential Parking Spaces: 44
Public Parking Spaces: 0
Overall Area: 1.95-acre
Construction Type: 3 stories, Type V

Construction Timeline

Construction Start (*Ph. I*): March 2016
Construction End (*Ph. I*): September 2017
Construction Start (*Ph. II*): December 2017
Construction End (*Ph. II*): April 2019

Project Team

Architect: Dahlin Group Architecture
Planning

Contractor: L&D Construction, Inc.

Director: Abby Goldware Potluri
Senior Project Manager (*Ph. I*): Michelle Kim
Senior Project Manager (*Ph. II*): Sarah McIntire

Local Government Reference



Project Financing

Kottinger Phase I

PERMANENT SOURCES			PER UNIT
Total	\$44,221,500		\$337,569

USES		PER UNIT
Acquisition Costs	\$1,184,280	\$9,040
Hard Costs	\$28,244,628	\$215,608
Impact & Permit Fees	\$2,541,727	\$19,402
Architecture + Engineering	\$879,146	\$6,711
Loan Interest & Fees	\$1,001,119	\$7,642
Legal	\$255,624	\$1,952
Reserves	\$349,609	\$2,669
Other Soft Costs	\$8,365,367	\$63,858
Developer Fee	\$1,400,000	\$10,687
Total	\$44,221,500	\$337,569

Kottinger Phase II

PERMANENT SOURCES			PER UNIT
Total	\$30,213,856		\$559,516

USES		PER UNIT
Acquisition Costs	\$812,754	\$15,051
Hard Costs	\$17,983,728	\$333,032
Impact & Permit Fees	\$768,897	\$14,239
Architecture + Engineering	\$570,684	\$10,568
Loan Interest & Fees	\$1,849,366	\$34,248
Legal	\$236,500	\$4,380
Reserves	\$220,545	\$4,084
Other Soft Costs	\$4,214,781	\$78,051
Developer Fee	\$3,556,599	\$65,863
Total	\$30,213,856	\$559,516

Shirley Chisholm Village, San Francisco



Shirley Chisholm Village is the City of San Francisco’s first affordable K-12 educator housing development. This affordable housing community in the Outer Sunset neighborhood highlights MidPen’s expertise working in deep partnership with public entities to deliver tailored housing solutions in a historically low-density neighborhood. Together with the City and County of San Francisco and San Francisco Unified School District, MidPen pioneered new approaches in community engagement, mixed-income housing financing

and design, targeted marketing to lease up 135 rental homes, a public playground, and non-profit office space on a formerly underutilized school district site.

Project Location

1360 43rd Avenue
San Francisco, CA 94122

Construction Timeline

Construction Start: August 2022
Construction End: September 2024

Project Size

Housing Units: 135 (35 LIHTC, 100 Moderate)
Residential Parking Spaces: 48
Public Parking Spaces: 0
Overall Area: 0.36-acre
Construction Type: 4 stories, Type V

Local Government Reference



Project Team

Architect: BAR Architects
Contractor: Cahill Contractors

Director: Mollie Naber
Senior Project Manager: Michelle Kim
Associate Project Manager: Courtney Dolan



Project Financing

Shirley Chisholm Village (LIHTC)

PERMANENT SOURCES		PER UNIT
Total		\$28,202,942
		\$805,798

USES		PER UNIT
Acquisition Costs	\$461,298	\$13,180
Hard Costs	\$20,438,582	\$583,959
Impact & Permit Fees	\$259,420	\$7,412
Architecture + Engineering	\$712,770	\$20,364
Loan Interest & Fees	\$2,237,205	\$63,919
Legal	\$256,405	\$7,326
Reserves	\$114,465	\$3,270
Other Soft Costs	\$2,322,797	\$66,366
Developer Fee	\$1,400,000	\$40,000
Total	\$28,202,942	\$805,798

Shirley Chisholm Village (Moderate)

PERMANENT SOURCES		PER UNIT
Total		\$77,391,753
		\$773,918

USES		PER UNIT
Acquisition Costs	\$1,335,775	\$13,358
Hard Costs	\$53,911,538	\$539,115
Impact & Permit Fees	\$742,201	\$7,422
Architecture + Engineering	\$2,040,267	\$20,402
Loan Interest & Fees	\$5,017,615	\$50,176
Legal	\$170,320	\$1,703
Reserves	\$659,864	\$6,599
Other Soft Costs	\$12,414,173	\$124,143
Developer Fee	\$1,100,000	\$11,000
Total	\$77,391,753	\$773,918

C. Project Concept

We understand that the existing downtown parking lots are highly utilized and essential to the viability of downtown businesses. We also know that the City of Menlo Park needs more affordable housing for families and seniors. Our approach seeks to meet these needs by constructing a minimum of 506 public parking stalls and building beautiful affordable housing that fits in the neighborhood, all while minimizing disruption during construction. There are various ways to achieve these goals. For any potential development scenario, and for purposes of this response, we evaluated the following characteristics:

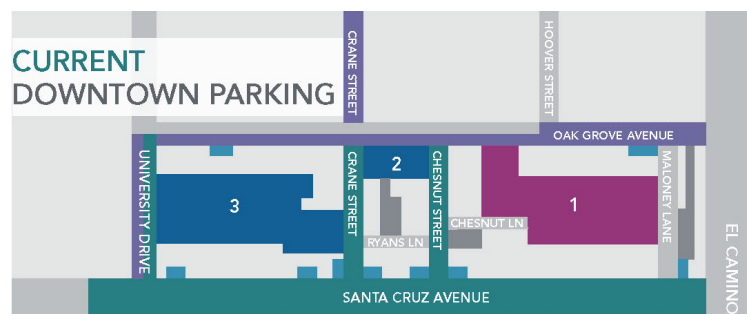
- site dimensions for efficient parking garage fit;
- entrances, windows, and back-of-house needs at existing commercial businesses around the parking lots;
- pedestrian paths and pass-throughs;
- public road frontages;
- vehicle circulation, ingress and egress points; and
- proximity of public parking stalls to nearby downtown destinations.

If selected, we would seek to engage with stakeholders to guide our approach, ultimately leading to a future downtown that will continue to have vibrant businesses and new affordable housing options for community members.

Site Configuration

In our concept, we envision dividing Lot 1 and Lot 3 to construct on each site a public parking garage and an adjacent apartment building, creating an effective separation between the public parking and private residential realms. In tighter spaces and on Lot 2, we envision retaining some surface parking for public parking.

This approach allows us to distribute the replacement public parking spaces between Lot 1 and Lot 3 (along with several surface stalls on Lot 2), with the intention of creating a parking plan that is convenient for patrons of downtown and distributes parking for the businesses between El Camino Real and University Drive.



Our plan will fully replace at least 506 public parking stalls to maintain current peak usage. The garages will be open on three sides to allow for daylighting and natural ventilation, similar to that of a surface parking lot, and thus creating a more pleasant experience for visitors. The two garages can be designed to display both real-time parking availability by level and parking availability at the other garage, to assist drivers in finding available parking.

For the apartment developments, we propose residential buildings with a 0.75:1 parking ratio dedicated for residents and separate from the public parking. This parking ratio is informed by our experience managing communities in Menlo Park and other downtown locations. We also encourage exploring shared parking strategies if there was a desire to reduce the residential parking count; however, this is something we want to work on in partnership with the City and the neighboring community.

Based on the approach above, MidPen offers two scenarios for further discussion. The first scenario demonstrates what it would take to meet all RFQ requirements, providing the City’s replacement public parking and meeting new affordable housing count targets. The second scenario demonstrates how we take neighborhood context and scale into account, delivering all replacement public parking and a lower affordable housing count. In addition, the second scenario provides for the possibility of different types of housing for Lot 2. In both scenarios outlined below, MidPen intends to utilize the State Density Bonus Law to achieve the necessary density for all three sites.

	Building Height	Public Parking	Residential Homes	Residential Parking
Scenario 1	6-8	~518 spaces	≥345 homes	≥260 spaces
Scenario 2	5-6	~514 spaces	~258 homes	~195 spaces

Scenario 1

Scenario 1 achieves a minimum of 506 replacement public parking stalls and at least 345 family apartments affordable to very low-income households by building two public parking garage structures on Lot 1 and Lot 3 and three residential buildings across all three lots ranging from 6-8 stories (multiple combinations). Because of space constraints and the required setbacks and drive isles, we would need to go to taller heights on all three sites to accommodate the required number of residential homes, a 0.75:1 residential parking ratio, and all 506 replacement parking spaces.

Scenario 2

Scenario 2 shares the Scenario 1 configuration and also achieves a minimum of 506 replacement public parking stalls; however, Scenario 2 yields roughly 258 family apartments by reducing the building heights to a maximum of 6 stories at Lot 1 and 5 stories at Lot 2 and Lot 3. The lower building heights presented in Scenario 2 offer a gentler transition from the lower height residential and commercial buildings present around the neighborhood. We recommend this scenario as a starting point for community engagement.



Conceptual View of Lot 3 along University Drive (Scenario 2)



Conceptual View of Lot 2 from the corner of Oak Grove Avenue and Chestnut Street (Scenario 2)

Residential Programming

The proposed affordability targeting is informed by Menlo Park's Regional Housing Needs Allocation (RHNA), which shows significant unmet needs for housing at the very low-income (VLI) level. All three residential buildings will be affordable to very low-income family households earning up to 50% of Area Median Income (AMI), with at least 20% of those homes set aside for extremely low-income (ELI) households earning up to 30% of AMI. Pending community feedback, we are also open to serving low-income households earning up to 80% of AMI who are also burdened to pay market rents. The unit mix for each building will range from studios to 3-bedrooms, with at least half of the homes sized at 2- and 3-bedrooms to accommodate families.

The developments will include a minimum of 5% of units with a preference for supportive households consistent with the San Mateo County Affordable Housing Fund (AHF) requirements. New MidPen communities in Menlo Park and San Mateo are meeting this County AHF requirement through partnerships with community groups such as the Mental Health Association and HIP Housing, who provide referrals, supplementary services, and rental subsidies for the supportive households, which can include survivors of domestic violence, families at risk of homelessness, young adults exiting the foster care system, homeless veterans, and other vulnerable populations.

As proposed, the residential building on Lot 2 will provide affordable housing to very low-income family households. However, if there was a desire by the City to serve seniors and to increase the overall unit count, the unit mix at Lot 2 could be adjusted to all 1-bedrooms to provide housing for very low-income senior households. This approach could help address the significant demand for senior housing in Menlo Park. According to the 2023-2031 Housing Element, in 2019, 14% of the City's population was 65 years old or older and the senior percentage of the total population is expected to grow, consistent with national trend. Additionally, extremely low-income seniors are the largest group of Menlo Park senior renter households, as noted in Figure 4-31 of the current Housing Element. This demand for additional senior affordable housing, is further supported by MidPen's experience managing Sequoia Belle Haven, a senior affordable housing community in Menlo Park, in which there are 255 active applications on the waitlist for 90 fully occupied apartments.

A third approach to Lot 2 is to provide market rate condos in lieu of affordable housing, creating a mixed-income residential community in downtown across the three sites. MidPen has experience partnering with market rate developers, such as Sares Regis on Firehouse Square in Belmont, to develop portions of sites as market rate housing. As part of our preliminary due diligence, we met with Sares Regis who expressed interest in building market rate condominiums on Lot 2, which would generate residual land value that could contribute partially toward the public parking garages. If selected, we would engage in robust community outreach, working with the City staff and community stakeholders to help determine the population – senior or family – and the income range – affordable or with a mix of market rate – that would most appropriately meet Menlo Park's housing needs.

Each building will be equipped with a wide array of indoor and outdoor amenities, including community rooms, dedicated outdoor amenity spaces, shared laundry rooms, and secured residential bicycle storage. MidPen Property Management and MidPen Resident Services staff

will have onsite offices and will provide programs and services for residents across all three properties at no additional cost. We envision active residential community spaces to be located on the ground floor, facing out to University Drive and Oak Grove Avenue to compliment the surrounding pedestrian-friendly streetscape.

Ground Floor Uses

The surrounding downtown features a diverse mixture of existing commercial uses, such as restaurants, coffee shops, retail, and entertainment. Rather than adding to the existing stock of commercial uses, our approach focuses on maximizing the quantity of affordable homes and convenient replacement parking spaces to contribute to the vitality of the neighborhood.

If we learned during community engagement that there was a desire by the community to have access to more gathering spaces, MidPen would be open to making the residential community rooms available by reservation for community groups to utilize for purposes such as community events, meeting space, or classes.

Open Space

Additionally, if there was a desire from the community to incorporate public open space, we could convert some of the proposed public surface parking spaces into open green space for the public to enjoy. While this approach could reduce the overall public parking count unless offset by a taller parking garage, it would provide additional benefit to the public and surrounding community.

Sustainability

Green building is integral to our planning and design approach. MidPen is an industry leader in the movement toward fossil fuel-free multi-family buildings, and all our new buildings are designed to meet a minimum of LEED Gold or equivalent GreenPoint Rated Program standards. Our team brings a deep understanding of the nuances of all-electric buildings resulting in cost-neutrality or cost-savings for the project. The proposed residential buildings would be designed as all-electric, using heat pumps for domestic hot water heating. To reduce water consumption, we would also use low-flow water fixtures, drought resistant landscaping, and enhanced stormwater green infrastructure. The buildings will use energy efficient appliances to help residents manage their energy usage. We will partner with the project architect to incorporate these sustainable design elements that include but are not limited to these features.



*PCE-funded EV chargers
at Gateway Rising,
Menlo Park*

MidPen also has experience entering into Power Purchase Agreements at more than two dozen of our portfolio properties, which have allowed us to reduce overall electricity costs while also maximizing on-site solar energy production. Further, we've collaborated successfully with our City partners and Peninsula Clean Energy (PCE) to leverage PCE's EV charging incentive program. We would bring our experience with clean energy third party partnerships to Menlo Park, in supporting City options to maximize on-site solar production and EV charging.

Public Parking Garages

MidPen has successfully developed public parking garages in Sunnyvale, Union City, and San Mateo. Based on our experience designing, financing, constructing, and in the case of Union City and San Mateo, co-operating parking garages with public entities, we recommend an approach to replacement public parking that would construct discreet public parking garages that utilizes a highly-efficient double-loaded, double ramp system, with the understanding that the City would own, operate, and maintain these public parking garages upon construction completion.

MidPen will work closely with the City staff to ensure the garages incorporate design features that support the intended use during operation. As a first step we would offer to organize a Garage Study Tour for the City staff and community stakeholders, in which we would tour garages to study the benefits and drawbacks of different garage designs and operational approaches. The goal of this tour would be to inform and inspire a City-list of guiding principles for the replacement public parking. The Garage Study Tour was a successful approach that MidPen applied in San Mateo, as it helped that City distill their priorities for its new 5th Avenue Garage: ease of maintenance, ease of public use, and maximum parking stall count.



Garage Study Tour for City of San Mateo

Throughout predevelopment MidPen and our selected parking garage contractor and designer will share studies for input from the City at various milestones, in addition to the City's standard entitlement and permitting review. For example, prior to developing detailed plans for permitting in San Mateo, MidPen facilitated a City review of Design Development Drawings, which was instrumental in confirming detailed City input on public parking signage, fencing options, paint specifications, amount of landscaping, decorative facades, and other public parking specifications.

Construction Impact Mitigation

One of MidPen's primary objectives in developing these sites is to limit disruption and maintain ease of access to downtown businesses through thoughtful project planning and phasing. There are multiple ways to approach phasing the project, each with their own benefits and drawbacks, so we would work in consultation with the City and community stakeholders to understand their priorities during construction so that we could help



Fair Oaks Plaza, Public Parking Garage

mitigate them in advance. Based on the Metropolitan Transportation Commission parking utilization study, we understand parking spaces in Lot 2 and Lot 3 are highly utilized throughout the day. As such, we propose to develop Lot 1 first, prioritizing the construction of the parking garage so that downtown patrons could continue parking in the highly utilized existing parking spaces in Lot 2 and Lot 3. We propose to develop Lot 3 in Phase II and Lot 2 in Phase III.

From a cost and scheduling perspective, the most efficient approach would be to build the residential and parking structures concurrently on each lot. During predevelopment, we will work with an experienced general contractor to streamline and compress the overall construction schedule. MidPen and the general contractor will work with the neighboring businesses to identify tactics that help minimize the impact of construction. Example tactics include: scheduling construction deliveries to occur in the early mornings or evenings to avoid peak retail times; fabricating major components offsite to shorten onsite durations and reduce noise and dust; and implementing construction parking plans to avoid neighborhood parking impacts.

Schedule

We are committed to developing these buildings in as efficient a timeline as possible. The community engagement and schematic design processes occur in parallel to ensure that the design for all three sites is informed by community and stakeholder input. As outlined in Section E, MidPen's approach to community outreach and engagement is iterative and continuous. In our experience, starting engagement early in the development process is a key step for success. As such, we propose to begin engaging with key stakeholders soon after developer selection. This early engagement will inform the conceptual development and will continue to shape the design through Entitlement Approval.

We propose to submit one entitlement application for all three sites, and we will consult with the City on the most expeditious and effective entitlement path.

The project timelines for all three sites would run synchronously from developer selection through entitlement approval. Due to limited funding at the state and local levels, we anticipate pursuing funding applications for one phase per application round, thus staggering the financing piece of the three phases over three years and naturally spacing out the phases' Low Income Housing Tax Credit (tax credit) applications to avoid competing against each other in the same tax credit round.

The following schedule outlines key milestones and is informed by our experience on similar projects and general contractor input.

Milestones - Menlo Park Downtown Parking Plazas	Start	End	2025	2026	2027	2028	2029	2030	2031	2032
RFQ Submission		31-Mar-25								
Respondent Interviews	5-May-25	9-May-25								
Developer Selection		12-May-25								
Partnership Term Sheet & Exclusive Negotiating Agmt	1-Jun-25	30-Aug-25								
Community Engagement through Entitlement Approval	1-Jun-25	25-Aug-26								
Entitlement										
Concept Development	1-Jun-25	30-Aug-25								
Schematic Drawings	Aug-25	Nov-25								
Submit for Entitlement		Nov-25								
Entitlement Approval	Nov-25	Aug-26								
Disposition and Development Agreement (DDA)	Aug-25	Aug-26								
Financing Phase I Lot 1										
County Application Due		Aug-26								
County Award		Sep-26								
HCD Application Due		Mar-27								
HCD Award		Jul-27								
Tax Credit Application Submission		Sep-27								
Tax Credit Award		Nov-27								
Construction Loan Closing	Nov-27	Apr-28								
Construction Phase I Lot 1										
Community Outreach through Construction	Nov-27	Feb-30								
Start of Construction		Apr-28								
Construction Completion - Public Parking	Apr-28	Apr-29								
Construction Completion - Affordable Housing	Apr-28	Feb-30								
100% Occupancy	Feb-30	Jun-30								
Financing Phase II Lot 3										
County Application Due		Aug-27								
County Award		Sep-27								
HCD Application Due		Mar-28								
HCD Award		Jul-28								
Tax Credit Application Submission		Sep-28								
Tax Credit Award		Nov-28								
Construction Loan Closing	Nov-28	Apr-29								
Construction Phase II Lot 3										
Community Outreach through Construction	Nov-28	Feb-31								
Start of Construction		Apr-29								
Construction Completion - Public Parking	Apr-29	Apr-30								
Construction Completion - Affordable Housing	Apr-29	Feb-31								
100% Occupancy	Feb-31	Jun-31								
Financing Phase III Lot 2										
County Application Due		Aug-28								
County Award		Sep-28								
HCD Application Due		Mar-29								
HCD Award		Jun-29								
Tax Credit Application Submission		Sep-29								
Tax Credit Award		Nov-29								
Construction Loan Closing	Nov-29	Apr-30								
Construction Phase III Lot 2										
Community Outreach through Construction	Nov-29	Dec-31								
Start of Construction		Apr-30								
Construction Completion	Apr-30	Dec-31								
100% Occupancy	Dec-31	Apr-32								

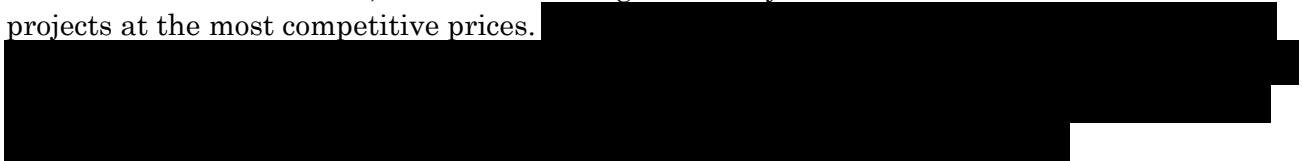
D. Financial Capacity and Approach

Financing Approach

We propose to finance all three developments using a combination of 4% tax credits, conventional permanent loans supported by rental income, and other public financing sources. The 4% tax credits combined with conventional debt are expected to finance roughly 60% of the total development cost of each project. With the downtown sites being in a state-defined Highest Resource Area, we are well-positioned to structure the project with 4% tax credits. The remaining project costs, equivalent to roughly \$390,000 per unit, will be financed using County Affordable Housing Funds (AHF), local and state funding sources such as the State Affordable Housing Sustainable Communities (AHSC) program or other California Department of Housing and Community Development (HCD) programs, as available, and Federal Home Loan Bank Affordable Housing Program (AHP) funds.

Experience Securing Financing

MidPen's commitment to serving low-income residents is supported by our operational and financial strength. Our consolidated total assets that are worth over \$2.9 billion, representing 137 affordable communities. This strong financial position enables MidPen to harness top pricing from lenders and investors, further enhancing our ability to secure the resources needed for our projects at the most competitive prices.



Additionally, since 2020, MidPen Housing has successfully financed 26 new construction projects, leading to construction starts for 9 communities funded with competitive 9% tax credits, 13 communities funded with tax-exempt bonds and 4% tax credits, and 3 developments using the new California Housing Accelerator Fund.

MidPen has been at the forefront of strategically structuring deals with public financing sources. We are frequent users of County AHF from the first year of Measure K passage. Since 2023, MidPen has secured over \$23 million in AHF loans. Our team has also been successful in securing AHP funding. In 2023 and 2024, MidPen obtained funding awards for 4 projects, totaling \$4.2 million.

Finally, in the last 5 years, we have successfully applied for and received 25 state financing awards from California Housing and Community Development (HCD) Department. These include programs such as: AHSC, Infill Infrastructure Grant (IIG), No Place Like Home (NPLH), Veteran Housing and Homelessness Prevention (VHHP), Joe Serna Jr. (Farmworker Housing Grant). Of the 25 financing awards, 4 were for the highly competitive AHSC program. Because state funding regulations and availability change every year, MidPen will collaborate with the City to target sources that best fit each phase at the time just prior to funding applications.

Predevelopment Funding

MidPen maintains \$71.5 million in unrestricted cash and liquid investments, which we deploy to further our mission impact and affordable housing goals, in part as predevelopment and acquisition bridge loans to assist our pipeline projects with land acquisition, pre-development activities, and accelerating draws waiting for reimbursements, when needed.

We will utilize this capital to provide predevelopment funding for all three sites. Our ability to fund all predevelopment expenses means that we can more quickly advance projects without waiting to secure outside sources. These assets also provide us with significant resources to manage and maintain our current communities, support new development, and maintain a solid financial position in times of economic uncertainty.

Financial References

E. Community Engagement

Authentic community outreach and thoughtful engagement are foundational to MidPen's approach to every community that we build. We have a strong track record of conducting community outreach and engagement that is rooted in collaboration with a broad group of community stakeholders. MidPen's goal is to gain insights from key stakeholders and keep the community informed throughout the development and construction process. Our engagement plan for the three downtown parking lots is based on a coordinated approach with the City and our deep experience working in Menlo Park and in other communities.

Our Framework

Based on feedback received to date, we understand the value that these heavily utilized parking lots provide for the community and neighboring businesses. We also recognize that the development of these three parking lots, to advance City goals, will change existing conditions for the community. As such, we will approach community engagement with extra care, bringing varying perspectives together to co-create an inclusive vision that will achieve multiple goals:

- Create housing that is much needed in the community;
- Arrive at designs that fit the context and add to the pleasant and pedestrian-oriented atmosphere;
- Maintain the demonstrated public parking needs at these locations;
- Minimize construction disruption to the downtown.

To meet these goals, MidPen proposes that the City form a Task Force comprised of representative stakeholders of this community, including downtown business owners, local community groups, neighbors, and members from City government. The purpose of this Task Force is to help guide and implement a development plan that will be customized to downtown Menlo Park. MidPen and Dahlin facilitated a similar process in the City of Pleasanton, using a series of meetings to engage a 12-member Task Force, selected by the City, in evaluating site planning and the inevitable tradeoffs presented. At the conclusion of the Task Force, MidPen prepared a report that included three potential development options and a recommendation from the Task Force to the City Council. The recommended development plan is what MidPen pursued and eventually constructed. Today, Kottinger Gardens is an important resource for affordable senior housing and a vibrant part of the neighborhood. This is just one example of how we approach community engagement, and while it is a lengthier process, we believe this approach to community building and development is an investment that is crucial in the long-term as it will build support at the onset and foster community acceptance and cooperation for years to come.



Fair Haven Commons, Interactive Design Workshop

Our Approach

Task Force Set-Up & Initial Outreach

City Staff, with MidPen's support, would create a similar Task Force that is comprised of representative community stakeholders selected by the City. At the outset MidPen will create a community outreach strategy, in consultation with the City of Menlo Park and the Task Force. As part of the outreach plan, MidPen will work with local community groups, neighborhood associations in the Menlo Park downtown area, San Mateo County Chamber of Commerce, and non-profits to outreach to the neighborhood to ensure broad community input is collected. We expect this outreach to occur in one-on-one conversations or small groups to understand their needs, concerns, and desires. This input will then be shared with the Task Force as it embarks on its efforts to evaluate development options.

Shared Task Force Objectives and Initial Conceptual Planning

MidPen will facilitate the Task Force to develop shared objectives, overarching principles by which to evaluate any future development options. These guiding principles will serve as common language and touchstones throughout the process. The initial conceptual planning will include all stated RFQ components that our team is skilled in distilling through visuals, diagrams, and precedent images. A facilitated conversation with input from each Task Force Member will be captured and synthesized by MidPen and our design team as we iterate development options and present trade-offs.

Neighborhood Open House

Following the one-on-one meetings and several rounds of Task Force discussions, we propose to hold a Neighborhood Open House. This meeting is an opportunity to introduce the Task Force, share its work to date, and to introduce the community members to the MidPen team and proposed development options that the Task Force has helped guide. Our goals, through this meeting, are to listen to concerns, share information, answer questions, and solicit feedback. The structure of the meeting starts with an initial presentation to ensure that all attendees have a base level understanding of the proposal options and the input we are seeking. MidPen is invested in a multi-cultural outreach approach and offers simultaneous translation to neighborhood and workshop participants.

Following the presentation, community members are encouraged to visit information stations set up around the room addressing expected topics of interest. Station topics may include initial site planning concepts, MidPen's mission and history, onsite services, property management, and the lease-up process. Stations will be staffed by



Colibri Commons, Interactive Design Workshop

MidPen Property Management, Resident Services, and Development and Design team members, other key project partners, and note takers who record questions and answers at each station. A Frequently Asked Questions (FAQ) document is compiled and published on the project website for attendees to reference. MidPen will use its 3-pronged communication strategy of direct mail, community advertising, and online presence to maintain a strong line of communication with the community and key stakeholders. We will develop a project website that will house information regarding timeline, upcoming meetings, lease-up, and ongoing operations.

Task Force Conclusion, Report, and Recommendation

Following the Neighborhood Open House, The Task Force would consider the feedback collected and inform on the next concept design iteration. Together with the Task Force, we would further refine the development's priorities with the community by presenting the trade-offs of various site configurations, building-specific design components, and any community serving spaces. We will also provide a broad overview of constraints – both in the built environment and for financing viability. If

we cannot incorporate a specific desired component, we will be clear about why. MidPen will prepare a final Report detailing the Task Force's Objectives and the development options it studied along with a recommended approach. This Report and its recommendation will be brought to the City Council for its review and approval and the Task Force process will be concluded. We have found that in other similar processes, semi-regular updates to Task Force members as the entitlement and financing process proceeds can be a really great way to continue engagement.

Outreach During Construction

We recognize that construction can be disruptive for the neighborhood, and MidPen is committed to proactively working with the general contractor to anticipate and manage potential impacts in advance. We have a strong track record of keeping the community well informed throughout the development process, not just during design. Tools that we have employed in the past have been maintaining a project website to keep neighbors informed of construction progress, mailing out notices to residents and businesses to inform them of upcoming construction events, and door knocking.

Community Outreach Experience

MidPen understands that an inclusive and collaborative community engagement process during predevelopment enriches the development itself. This approach considers and weaves in diverse perspectives and opinions, and it also helps set the community up for success in the future. We are proposing a Task Force process because we believe the iterations and consideration of different viewpoints and needs will be required for success in this case. This, however, is not the only type of community engagement we are skilled at doing and we welcome a strategic conversation with the City staff and leaders about the right approach for these sites.

Below are examples of other types of community engagement, including:

- One-on-one relationship building with commercial neighbors and community at Arroyo Green in downtown Redwood City;
- Community Meetings with existing residents at Gateway Apartments to solicit input for Sequioa Belle Haven and Gateway Rising in Menlo Park;
- Focus Groups with San Francisco Unified School District Employees, teacher's union representatives, and local neighborhood "Playland" operator at Shirley Chisholm Village in San Francisco; and
- Presentations to the City of San Mateo's Chamber of Commerce, Downtown Business Association, and local neighborhood associations as well as five City Council Study Sessions at Kiku Crossing in San Mateo.

Outreach and Relationship Building with Commercial Neighbors and Community

Arroyo Green, Redwood City

Arroyo Green is a mixed-use affordable senior housing community with a ground floor childcare center. Prior to construction start, the project management team worked closely to establish and record a formal boundary between the Arroyo Green site and two adjacent commercial properties, as historic maps had relied on a relocated creek as a boundary. Building the trust of neighbors to collaborate on this legal agreement necessitated patient outreach, clear communication, and support for the neighbor's review of the legal documents. This relationship building also paid dividends during construction as the general contractor needed access to the neighboring properties for construction staging, and the neighbors were willing to provide temporary encroachment access based on built trust that the MidPen team would keep our commitments.

MidPen also hosted a town-hall style meeting that was held to provide information, listen to feedback, and answer questions for the public, with a particular focus on seniors in the community. The meeting was open format with specific stations focused on building design/site plan, property management/resident services, and general inquiries regarding the project. Representatives from MidPen's development, property management, and resident services teams, as well as the project architect, were available to answer questions and listen to input.

This meeting provided key insights to the community's needs. We heard the broader community wanted expansion in access to childcare and a movement towards a more modern design style in newly constructed buildings. In response, MidPen integrated a childcare center on the ground floor and changed the original neo-classical design to modern to align with the broader community's feedback.

Design Input from Existing Residents

Sequoia Belle Haven & Gateway Rising, Menlo Park

MidPen staff engaged in an extensive community engagement process for the multi-phased redevelopment of Gateway Apartments on the 1200 and 1300 blocks of Willow Road in Menlo Park. In addition to engaging in the City's Housing Element public process, MidPen held individual and small group meetings with the existing residents of the Gateway property and wider community meetings at the local senior center. Staff also attended several meetings of the local Belle Haven Neighborhood Association (BHNA) to present updates on development progress and receive feedback.



Gateway Rising, Resident Meeting

As a result of community and City feedback heard during the public hearings conducted for the local Housing Element update, MidPen focused on redeveloping Phase I of the Gateway site at 1200 Willow Road into Sequoia Belle Haven, a senior housing community with comprehensive services and enhanced security features. In consideration of what staff heard from the Belle Haven Neighborhood Association about site massing to protect neighbor privacy, our building design utilizes two- and three-story heights, with the three-story portion of the building located as far from the adjacent single-family homes as possible. Finally, based on existing Gateway resident feedback, MidPen incorporated open outdoor spaces, an interior design compatible for aging in place, and a secured perimeter fence.

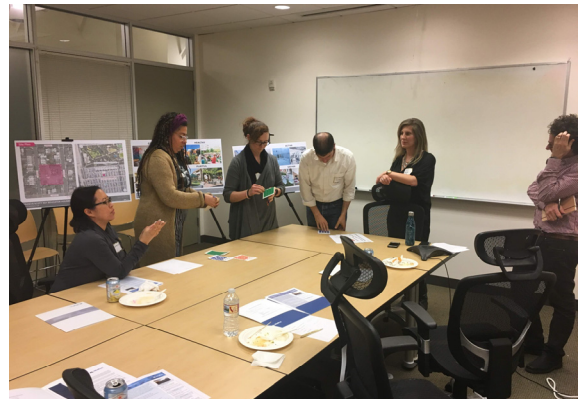
An additional component of our community outreach involved relocation. To develop Sequoia Belle Haven, existing residents needed to be relocated during construction for a period of 12 months. Understanding that temporary relocation is a disruptive process, MidPen took extra measures to minimize the impact on residents as much as possible, including implementing an accelerated construction schedule with the general contractor and moving some residents just next door, into vacated units on the 1300 block. Thirty-nine senior households were relocated to housing within a few miles of Gateway, and the remaining households were families who stayed in hotels for a week while apartments on the 1300 block were prepared for them. MidPen managed and paid for all relocation efforts.

Focus Group Approach & Communication During Construction

Shirley Chisholm Village, San Francisco

MidPen's community engagement approach for Shirley Chisholm Village, San Francisco's first educator and district employee housing was especially robust. Our tailored communication with the San Francisco Unified School District, prospective resident educators, and other stakeholders, including unions, complemented our extensive outreach to the broader neighborhood.

Prior to beginning design development and submitting a development permit application for Shirley Chisholm Village, MidPen facilitated educator focus groups, which were instrumental in tailoring our unit plans and community amenities for this population. For example, based on feedback from educator focus group participants that they did much of their work at home (lesson planning, grading papers), we added a second community room with coworking space features – including a coffee nook, extra outlets, and both individual desks and shared desk space, all in a room with excellent views and natural light – to the development.



Shirley Chisholm Village (San Francisco),
Neighborhood Meeting

Prior to construction start, MidPen's general contractor introduced themselves to immediate neighbors, and, during construction, the general contractor team issued weekly newsletters to inform neighbors of the construction work expected to occur onsite the following week.

Downtown Business and Neighborhood Coordination, Plus City Council Study Sessions

Kiku Crossing, San Mateo

The 225-unit Kiku Crossing community in downtown San Mateo is a better development because of local resident input throughout the development journey. Prior to commencing the entitlement process, MidPen met with the Chamber of Commerce, the Downtown San Mateo Association, the B-Street Business Association, the Central Neighborhood Association, the Home Association of North Central San Mateo, and the Gateway Commons condo owners to introduce the development concept and address their questions and concerns. The early key stakeholder conversations pinpointed tradeoffs and themes to focus on in future community meetings, such as range of incomes served and sequencing of construction of the public parking garage.

Ongoing conversations with City Council in the form of five study sessions and hearings during predevelopment allowed MidPen and the City to assess new opportunities considering the goals

of the original RFP. For example, when the State Density Bonus Law was revised in 2019 to allow 100% affordable housing developments near transit three additional stories and unlimited density, at the urging of City staff, MidPen studied the implications of this legislation for Kiku Crossing and brought our findings to Council. Council ultimately voted unanimously in support of using the legislation to add two stories and 61 additional units to Kiku Crossing: a change that occurred mid-entitlement.

Being a good neighbor is core to our work. Our partnership with San Mateo Lumber, a commercial lumber yard, which had a shed that was encroaching on MidPen's parcel where the garage structure would be built close to the property line. The owner of San Mateo Lumber was interested in demolishing both this shed and a second shed located on their property and replacing them with a new, single shed. MidPen managed the demolition and building permit process for the removal of the existing shed and the construction of the new shed. This involved working with the owner of San Mateo Lumber to develop plans and assemble the materials required for the permit applications. Additionally, MidPen worked with San Mateo Lumber to grant access to the project's general contractor for scaffolding to encroach on their property for a limited duration during construction.



RESHAP, Design Charette sessions

F. Property Management

MidPen Property Management

MidPen Property Management currently manages 10,000 homes in 137 communities throughout the greater Bay Area, with a 97.5% occupancy rate. Our team has decades of experience serving communities and enriching lives.

MidPen's approach to property management is based on four core values:

1. **Be Good Neighbors:** MidPen Property Management strives to ensure that every community we manage benefits not only our residents but the surrounding neighborhood as well.
2. **Enhance Residents' Lives:** Management staff responds to individual and community needs with an unwavering commitment to customer service.
3. **Implement Sustainable Operations and Maintenance:** MidPen Property Management engages in building retrofits to improve energy efficiency, water conservation, indoor air quality, utilizes drought-resistant landscaping and green cleaning products, and trains residents on environmentally friendly household practices.
4. **Serve Diverse Populations:** MidPen Property Management strives to employ and train staff with expertise in managing the wide variety of property types developed by MidPen to ensure that we uphold the same high standard of service for every resident we serve.



Sequoia Belle Haven, Menlo Park

It is essential to our team that we set new communities up for success, both for the residents of those communities and their neighbors. MidPen Property Management is involved in the development process from day one, engaging with colleagues across MidPen in the early planning for new communities. This has contributed to our successful track record in marketing, lease up, and ongoing operations of our properties.

Key components of our approach to property management are highlighted below:

Tenant Retention: It is essential to our team that we set new communities up for success, both for the residents of those communities and their neighbors. We continually invest in our properties to ensure they remain high-quality, desirable places to live; over 50% of our households have lived at a MidPen property for 8+ years.

Long-Term Sustainability: We are committed to sustainable operations and maintenance. One example of our commitment to sustainable

development can be seen at Edwina Benner Plaza in Sunnyvale (completed in 2018), where MidPen piloted state of the art equipment to produce domestic hot water using heat pumps instead of natural gas, and to maximize solar generation of on-site electricity for both offsetting the common area load and defraying cost for residents. All our new buildings are also designed to meet a minimum of LEED Gold or GreenPoint Rated Program standards.

Cost-Efficiencies in Operations: MidPen employs a rigorous design and predevelopment process that ensures efficiency and beauty of design, cost-effective and durable construction, and advanced green building features. We use rebates and publicly available dollars to replace old appliances with energy star rated appliances, installing low-flow toilets, upgrading HVAC systems, moving away from gas appliances, and entering into power purchase agreements with solar companies to increase solar generation capacity and ensure the PV systems operate efficiently. MidPen also provides robust employee training and education, including employing technology-based solutions, leading to efficiencies in office staff time and savings in maintenance vs. replacement costs.

Parking and Mixed-Use: We are mindful of the parking needs at our communities, especially when there is potential impact to the neighborhood or local businesses. Kiku Crossing in San Mateo is an example of how we planned for parking solutions and created a shared parking agreement that benefits residents as well as downtown patrons by constructing one multi-story parking garage on behalf of the City, and in exchange, MidPen residents have exclusive access to the top 1.5 floors. In our portfolio, we also manage 80,000 square feet of commercial space, occupied with a variety of community-serving uses. Mixed-use communities, like Arroyo Green in Redwood City, enhance a sense of place and provide a benefit to the larger community; at Arroyo Green, MidPen Property Management and Footsteps work in partnership to manage and run the childcare center on the ground floor.

MidPen Resident Services

Our work at MidPen is driven by the belief that safe, affordable homes provide a foundation that allows people to thrive, not just survive. We invest in the success of MidPen residents through free, comprehensive, on-site services that support education, physical and mental health, and economic stability and mobility, all provided by our staff and a network of service partners.

MidPen Resident Services – with an annual investment of \$14 million, an in-house staff of over 130 professionals, and about 90 third-party service provider partners – is nationally recognized for program quality and innovation. Our programs and resources focus on:

- **Economic Stability and Mobility:** Through financial capabilities programming and education, residents are empowered to set short- and long-term financial goals like increased savings, retirement plans, educational attainment, and career advancement.



Main Street Village, Fremont

- **Mentally and Physically Healthy Lives:** With opportunities for meaningful social engagement, access to high-quality healthcare screenings on-site, and instructor-led nutrition and exercise classes, residents can lower their stress levels and improve their physical and mental health.
- **Educational Opportunity:** Outstanding educational programs and support for grade- and high-school students offer expanded options for career development and lifelong earnings.

MidPen Services is involved in the development process from day one; this continuous involvement throughout a development's full lifecycle contributes to a successful track record for creating service plans uniquely tailored to our residents and communities and ensures robust service delivery as early as initial lease up.



Clockwise from top-left: Open Doors (Los Gatos); Onizuka Crossing (Sunnyvale); Woodlands Newell (East Palo Alto); Open Doors (Los Gatos)