

Visitacion Valley / Schlage Lock



COMMUNITY MEETING
MARCH 22, 2014

DEVELOPMENT AGREEMENT

DEVELOPMENT PROGRAM

The agreement gives the developer the right to:

Build up to 1,679 new housing units

Build up to 46,700 square feet of retail

DEVELOPER RESPONSIBILITIES

In exchange for these development rights, the developer must:

Comply with the project's design controls

Provide continuing opportunities for community participation

Provide public and community benefits

CITY COMMITMENTS

To ensure the project is built as planned, the City agrees to:

Allow development that complies with the development agreement and design controls

Help to fund pedestrian infrastructure

Consider acquiring one of the parks (the developer would still pay to build and maintain that park)

Accept and maintain streets as public rights of way

Monitor the development to ensure continued compliance with the design controls

COMMUNITY BENEFITS

The development obligates the developer to provide:

Toxic remediation of formerly industrial land

New roads, utilities, sidewalks, and pedestrian pathways

Safe pedestrian access connecting Bayshore Blvd. to the Bayshore Caltrain station

Two new parks, open to the public:

- Leland Park
- Visitacion Park

Full service grocery store at Bayshore Blvd. and Leland Ave.

Affordable housing

- 15% of total units will be priced according to the City's inclusionary housing requirements
- All additional units (85%) will have prices affordable to middle-income families

Historic rehabilitation of the Old Office Building, with at least 25% reserved for community uses

Alternative transportation strategies minimize driving by new residents and visitors

Impact Fees, paid by the developer to the City:

- Visitacion Valley Community Facilities and Infrastructure Fee
- Transportation fee (enhancement of standard City fee (TIDF))