




**City Council Meeting**

**Item #4**  
**RTC 20-1260**  
**5010 Old Ironsides Drive**  
**Development Agreement (DA) Extension**


January 14, 2020



**5010 Old Ironsides Drive DA Extension**

**Request**

First Amendment to Development Agreement between the City of Santa Clara and Innovation Commons Owner LLC for a three-year extension





## 5010 Old Ironsides Drive DA Extension

### Terms of the DA Extension

- 3 year extension; total term of 13 years.
- Automatic 5 year extension if Certification of Occupancy has been issued for at least 50% of Phase I within the 13 years.
- Housing Fund Contribution of \$450,000.
- Regional and Local Traffic Fees in the sum of \$1.00 per square foot of new building area.
- Fair Share Traffic Fees for intersection improvements identified in the FEIR of \$5.6 million dollars.

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## 5010 Old Ironsides Drive DA Extension

### Considerations

- New application filed for site in 2017; in review process
- Current DA will expire in May 2020
- Request for three-year extension to preserve existing development rights for 3.06 million square feet of office/R&D while the pending entitlements are pursued
- Action on three-year extension does not suggest or influence support for a final decision on the pending entitlements pursued
- Extension would preserve entitlements and negotiated benefits to advance a project consistent with the City's General Plan

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## **5010 Old Ironsides Drive DA Extension**

### **CEQA Review**

- Addendum to the 2010 Yahoo Santa Clara Campus Final Environmental Impact Report (FEIR) prepared in accordance with CEQA concludes:
  - no new significant impacts or impacts of substantially greater severity that would result from the proposed DA amendment
  - previous Mitigation Monitoring or Reporting Program remains in effect for the project

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## **5010 Old Ironsides Drive DA Extension**

### **Planning Commission Review – October 23, 2019**

- The Planning Commission expressed concern that traffic has worsened in the project vicinity since the 2010 approval
- The 2010 Yahoo EIR identified a transit demand management (TDM) program as a mitigation measure, but did not include a percentage reduction goal
- The Planning Commission voted to recommend approval of the DA extension to Council with the incorporation of requirement to achieve an up to a 35 percent overall trip reduction through TDM measures

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## **5010 Old Ironsides Drive DA Extension**

### **Planning Commission Review – October 23, 2019**

- Following the hearing, Hexagon Transportation Consultants provided a memo summarizing analysis of potential trip reductions for the office development using available TDM report data
- TDM case study data suggests that the office development could achieve a 25 percent vehicle trip reduction with implementation of TDM measures
- The applicant confirmed acceptance of modification to the DA terms to incorporate a 25 percent vehicle trip reduction standard
- City would add project to TDM monitoring program

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## **5010 Old Ironsides Drive DA Extension**

### **Recommendation**

Introduce an Ordinance to approve the First Amendment to Development Agreement between the City of Santa Clara and Innovation Commons Owner LLC for a three-year extension and adding a requirement for a 25% overall vehicle trip reduction through Transportation Demand Measures

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