



Bay Meadows Phase II Development Agreement

Annual Review and Extension Request
(PA-2023-050)

Planning Commission Public Hearing
October 10, 2023

Rendell Bustos, Senior Planner

Lisa Costa-Sanders, Contract Planner

ITEM OVERVIEW

- 1) Bay Meadows Phase II Overview
- 2) Development Agreement Extension
- 3) Development Agreement Annual Review
- 4) Public Comments
- 5) Next Steps
- 6) Recommendation

BAY MEADOWS PHASE II OVERVIEW

Location

Project Approvals

Development Overview

BAY MEADOWS PHASE II OVERVIEW

Location

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Development Overview



Redevelopment of former Bay Meadows Main Track

83 Acres, 18 Blocks

Mix of residential, office, retail, educational, and public park uses

BAY MEADOWS PHASE II OVERVIEW

Location

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Development Overview

Bay Meadows
Phase II
Specific Plan

Environmental
Impact Report

Development
Agreement

Bay Meadows
Phase II Design
Guidelines

Site Plan and
Architectural
Reviews

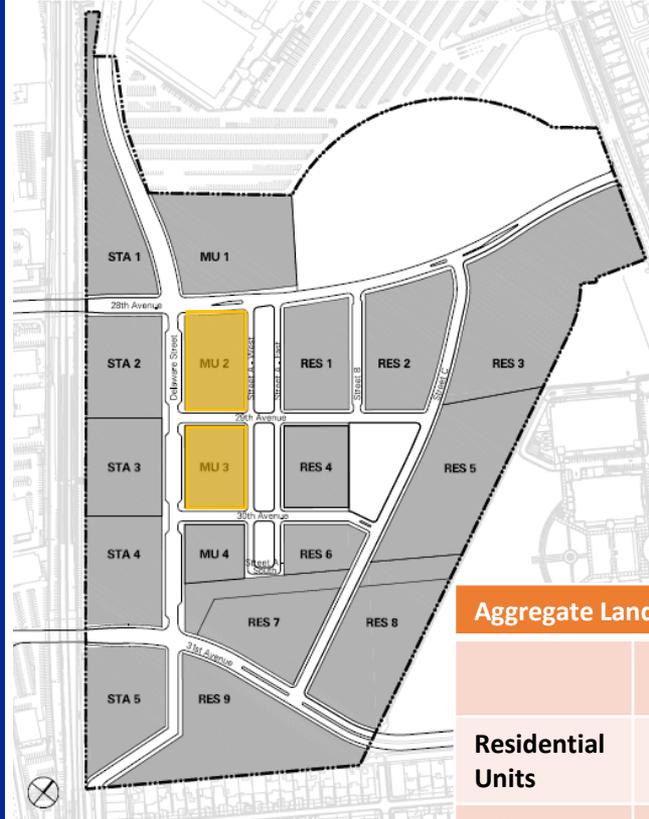


BAY MEADOWS PHASE II OVERVIEW

Location

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| Aggregate Land Uses (Including MU2 and MU3) | | | |
|---|---------|-----------|------------------|
| | Min. | Max | Proposed |
| Residential Units | 1,000 | 1,250 | 1,048 |
| Office (sq. ft.) | 500,000 | 1,250,000 | 1,217,826 |



DEVELOPMENT AGREEMENT

Overview

Extension Request

Annual Review

DEVELOPMENT AGREEMENT

Overview

Extension Request

Annual Review

18-Year Term

- Effective December 21, 2005
- Expires December 20, 2023

Key Development Agreement Terms

- Buildout according to Specific Plan
- 15 Acres of public park space
- 10% Affordable housing (Low or Very Low) across development
- Land dedication for 68-unit affordable building

Financial Contributions (Above Minimum Requirements)

- Traffic Calming (\$250,000)
- Public Art (\$1 million)
- Community Arts Campaign (\$50,000)
- Casanova Park and Fiesta Gardens (\$100,000 each)

DEVELOPMENT AGREEMENT

Overview

Extension Request

Annual Review

Three-year extension request

- Extends term to December 20, 2026
- Extends term from 18 years to 21 years

Purpose of extension

- Caused by COVID-19 pandemic
- Delayed ability to complete final two blocks (MU 2 and MU 3)

No changes to project or Development Agreement

- City is not imposing further exactions (Section 3.8)
- Development Agreement may be amended by mutual agreement (Section 11.1)

City Council action required for Amendment

DEVELOPMENT AGREEMENT

Overview

Extension Request

Annual Review

Annual Review of periods for 16th and 17th years

- Review period of December 21, 2020 through December 20, 2022
- Owner remains in compliance with terms of the Development Agreement
- No specific milestones required during this period

Development of blocks remains ongoing

- RES 6: Under construction
- MU 2 Office: Building permits in review
- MU 3 Office: Building permits in review
- MU 3 Residential: Building permits in review

PUBLIC COMMENTS

- Received (1) one public comment after agenda packet release:
 - Requested more information about Homeowners Association Board composition
 - Forwarded to developer for review/response
 - Concern for visual appearance of vacant lots
 - Condition of Approval #31 “Aesthetics During Construction” requires fencing and maintaining pedestrian access during construction

NEXT STEPS

- 1) City Council First Reading of Ordinance Amendment: November 6, 2023
- 2) City Council Second Reading: November 20, 2023
- 3) Owner and City would execute and record amendment prior to December 20, 2023

RECOMMENDATION

- 1) Adopt a Resolution accepting the Annual Reports on the Bay Meadows Phase II Development Agreement finding that the Owner has complied in good faith with the terms of the Development Agreement for the period covering December 21, 2020 through December 20, 2022;
- 2) Recommend City Council adoption of an Ordinance to approve a three-year extension of the Bay Meadows Phase II Development Agreement.