

# NEWS



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## **ICONIC TECH CAMPUS APPROVED IN SUNNYVALE**

***Cloverleaf-shaped structure set to transform 18-acre site at Central and Wolfe***

SUNNYVALE, Calif. – In a 5-2 vote, the City Council approved Landbank’s Central & Wolfe Campus, giving Sunnyvale an iconic Class A office building designed to attract marquee technology tenants with its innovative features, LEED Platinum design, and central location near transit. The building’s unique cloverleaf shape and striking features have been compared to other exemplary Silicon Valley structures such as the new Apple Campus II in Cupertino, Facebook’s West Campus in Menlo Park and Nvidia’s planned headquarters in Santa Clara.



Sunnyvale Mayor Jim Griffith noted, “Silicon Valley’s tech sector is one of the leading contributors to California’s status as the world’s eighth largest economy. A signature building like this in Sunnyvale absolutely enhances our City’s attractiveness to tech companies that desire this type of modern, sustainable campus setting.”

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The 18-acre site at the intersection of North Wolfe Road and East Arques Avenue is conveniently located adjacent to Central Expressway and between the Sunnyvale and Lawrence Caltrain Stations, which are about a mile to the southeast and southwest, respectively. The proposed project is one of the first in Sunnyvale to be constructed to LEED Platinum level, and includes three, four-story curvilinear interconnected office buildings over two levels of parking and a six-story parking garage. The site is currently developed with nine, single story light industrial buildings.

The Council's discussion centered around balancing the project's economic development, employment and fiscal benefits with the real impacts on the neighborhoods and local street system. "While all conditions for development are never perfect," said City Manager Deanna J. Santana, "this project makes significant strides toward addressing the impacts related to construction noise and traffic and will bring substantial economic benefit to the community."

As indicated by several of the newer or proposed corporate campus settings, the building needs of tech companies are evolving with many seeking distinctive office space with larger floor plates in multi-story buildings. Having a high quality building like this in Sunnyvale will attract one or several major office or research and development businesses to the community, adding to the City's positive identity and generating jobs and associated revenues from increased property tax (~\$440,000), school fees (~\$388,550) and construction tax (~\$580,000).

In addition, as part of a Development Agreement negotiated between the City and Landbank, the City will receive several significant community benefits to include \$2 million for landscaping, beautification or park improvements within the City; \$1 million toward future traffic improvements above what is required by CEQA for the project; an additional 5 percent reduction in peak hour vehicle trips over Zoning Code requirements (i.e., requiring a 35% reduction in peak hour trips versus 30%); and a commitment from the developer to maximize the City sales and use taxes from project construction. During their deliberations, councilmembers took into consideration the Planning Commission recommendations, input from the community and the findings from the environmental studies, particularly related to traffic.

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The environmental report identified traffic impacts, most notably at the intersection of Commercial Street and Central Expressway, however, the development conditions require higher than standard traffic impact fees and an ambitious transportation demand management (TDM) plan with a 35% TDM requirement that is the most aggressive ever imposed by the City. The developer's TDM plan includes a variety of strategies to reduce traffic impacts including a dedicated shuttle service, ridesharing programs, bicycle lane improvements, and telecommuting and alternate work schedules.

Additional project information is available at *CentralandWolfe.com*.

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