



Shoreline Commons Presentation – May 5, 2015

LinkedIn Participants:

Jim Morgensen – Vice President, Global Workplace Services, LinkedIn



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Mountain View, Calif. – May 5, 2015

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Good evening Council members. I'm Jim Morgensen, Vice President of Global Workplace Services at LinkedIn.

We are very happy to be here tonight to hopefully bring your vision of the North Bayshore area to life with our Shoreline Commons joint venture.

Today, May 5th, marks LinkedIn's 12th birthday.

As you know, we are growing very quickly, but we are still the smallest of the four big companies in North Bayshore – about 1/10th the size of the biggest.

Today we occupy 370,000 square feet of space in Mountain View, probably less than 1 percent of the square footage built in the North Bayshore district.

We currently have 1,650 employees on our Stierlin Court campus, which we share with three other companies.

We have eight years left of our lease and not a single square foot to grow into in North Bayshore.

As I have said many times, we consider the North Bayshore our home. We want to stay.

So we developed and executed on a strategy to acquire land in one of the most competitive markets on the planet.

The key was our purchase of the Lester Industrial Park and our partnership with SyWest Development.

Altogether, we are proud that we have been able to cobble together 25 acres with several separate ownerships.

We specifically focused on the Gateway, as it is the singular place in Mountain View where we could eventually develop and have enough space for our company without being encumbered by expensive leases, with rates being driven by companies larger and growing faster than ours.

The Precise Plan calls for the most density at the gateway site, where this project is proposed.

In the Precise Plan you wanted you wanted multi-use – retail, entertainment, lodging, and office. We delivered on that.

In fact we believe our project delivers on every aspect that was extolled in the Precise Plan.

We are doing this without asking for any variances in heights or density, with a project that can be built now with existing technology and union labor.

You have all read the summary materials from the City Staff, so I won't go into detail about the site plans – but I do want to point out a few of the most important points:



1. We are developing an innovative project that is carefully designed to deliver what you and the community have been asking for: an integrated community destination – not a closed business park.
2. It will feature a “Living Street” retail promenade with restaurants and cafes, cinema, family athletic club, along with acres of public open space, an underground parking facility, and space for a future hotel – all constructed to the highest sustainability standards.
3. It really is the next evolution in campus design, intended to embrace the community and create a sense of place and belonging, that is: welcoming, walkable, bike oriented, and built to human scale.
4. It will be a setting for Mountain View residents to gather together for a nice meal, catch a movie, exercise, make connections, have fun, and enjoy the outdoors.

When we thought about how to master plan this site, we started with the twelve Guiding Principles and the City’s aspirations for the Gateway Character Area from the North Bayshore Precise Plan. We delivered on all twelve of those principles.

1. Shoreline Commons is a true mixed-use development.
2. The project will create new cycle tracks along Shoreline, a new bike and pedestrian bridge across 101, a retail promenade with walking and bike paths around and throughout the project.
3. We plan to complete much needed transit improvements to Shoreline, including the dedicated bus transit lane from 101 to Pear.
4. The project will create and preserve business diversity – beside the small business focus of the retail, the project will provide enough space for LinkedIn to make it our permanent home.

On the public benefits side, we attempted to outline the enormous package of benefits that we are offering in our submittals and follow-up letter.

We focused on those benefits that made sense given where the project is, what transportation improvements will need mitigation, and what we have been hearing from the Community, Council, and City Staff.

Of course, the biggest public benefit is that we are delivering a community destination.

In short – a place that is vibrant and alive, especially on nights and weekends.

There are huge environmentally positive aspects about Shoreline Commons – it will have highly sustainable and innovative buildings that will exceed the current standards of LEED Platinum.

We plan to put the parking under ground, which requires that we do extensive cleanup of contaminated soil – that is a direct benefit to the long-term health of Shoreline Park and Bay habitat.

On housing: this project will generate approximately \$40M in housing impact fees. As such, we have enlisted the help of MidPen Housing Corporation (you will hear from MidPen CEO Matt Franklin later tonight), to leverage these funds to provide the greatest housing impact for our community.

With MidPen's help, we are hoping to prioritize preservation of existing affordable housing capacity along with enabling new BMR units, hopefully within walking distance of our project.

We think this partnership means that the Council's goals of adding and preserving more affordable housing to Mountain View can be realized much faster than areas currently under study.

So, why are we asking for this much office space?

- First, we have been very open about the fact that the amount of office space was carefully sized to meet our business objectives.
- Second, the removal of contaminated soil and the underground parking are hugely expensive to undertake.

As long as we can be assured that we can spread those costs across enough office space, the project works for us and stays financially viable.

- Lastly, even though the Gateway is zoned to the highest density among all the sites in North Bayshore, it was important to us to maximize the amount of *open space – that is publically accessible*.

To do that we specifically REDUCED the project density by 850,000 square feet – about 35 percent less than the allowable FAR.

Hopefully you concur that we met have your vision. We are excited to get started on the architecture of the project and work with you and the community to gather input on the design of these buildings to create a remarkable community destination. Please give us the chance to make it a reality.

Thank you.