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CUPERTINO CITY CLERK

CITY ATTORNEY'S BALLOT TITLE AND SUMMARY FOR PROPOSED INITIATIVE
SUBMITTED ON MARCH 3, 2016

TITLE: Initiative adopting the Vallco Town Center Specific Plan to (1) provide that the Vallco Shopping District Special Area ("Area") contains a mixture of residential, office, retail, civic and education uses; (2) require any development to fund or provide community benefits such as transit, schools, a green roof, and recycled water; and (3) grant the property owner initial entitlements to develop in accordance with the Initiative and establish a process for future approvals; and making related amendments to Cupertino's General Plan and Municipal Code.

SUMMARY: The Initiative involves the property designated in Cupertino's General Plan (Community Vision 2015 – 2040) as the Vallco Shopping District Special Area. Fifty-one acres of the 58-acre property are currently occupied by the Vallco Shopping Mall. The General Plan envisions redevelopment of the Area as a mixed-use project, sets forth development allocations, goals, policies and strategies, and requires adoption of a specific plan prior to any development.

The Initiative states that it implements and fulfills the requirements of the General Plan and the vision of the community by approving the Vallco Town Center Specific Plan ("Specific Plan") establishing a mix of retail, dining, entertainment, recreation, offices, housing, hotel, education, civic, public open space, and amenities. The Initiative includes associated amendments to the General Plan and City of Cupertino Municipal Code.

The Initiative:

(1) States that it would entitle the property owners to develop the Area in accordance with the Specific Plan, exempt the Area from provisions of the Municipal Code not provided in the Specific Plan, and establish process for future approvals;

(2) Adopts a Specific Plan establishing development features for the Area including:

- (a) 389 residential units (minimum 20% senior apartments), which may be increased through a Conditional Use Permit process up to the General Plan allocations if there are no significant and unavoidable impacts beyond those identified in the General Plan Environmental Impact Report;
- (b) 2,000,000 square feet ("sf") of office space (minimum of 100,000 sf of incubator space for businesses);
- (c) 640,000 sf of commercial space (regional retail, entertainment, and personal service);
- (d) 100,000 (minimum 50,000) sf of public/civic space;
- (e) Two Town Centers (3-acre minimum);

- (f) 30 acres minimum of Community Park and Nature Area or “green roof” (3.8 miles minimum to be publicly accessible trails), with drought tolerant landscaping and recycled water infrastructure;
- (g) 9,060 parking spaces below, above, and at grade level;
- (h) 80 feet (maximum) building height west of Wolfe Road and 95 feet (maximum) building height east of Wolfe Road, scaled to minimize impacts on residential; and
- (i) 191 hotel rooms (in addition to a previously approved hotel).

(3) Requires any development, other than on two sites proposed for hotels, to fund community benefits which may be incorporated into a development agreement, including transportation improvements (\$30 million for I-280, a free shuttle, transit center, and bike/pedestrian trails), 5,000 square feet of charitable civic space, and no less than 10 times what is legally required for schools (approximately \$40 million);

(4) Changes standards for “parcelization” (division of the property into smaller parcels);
and

(5) States that, until January 1, 2027, its provisions may only be amended or repealed by the voters.