

# SUNNYVALE TOWN CENTER

SPECIAL CITY COUNCIL MEETING  
CITY OF SUNNYVALE

DECEMBER 10, 2015

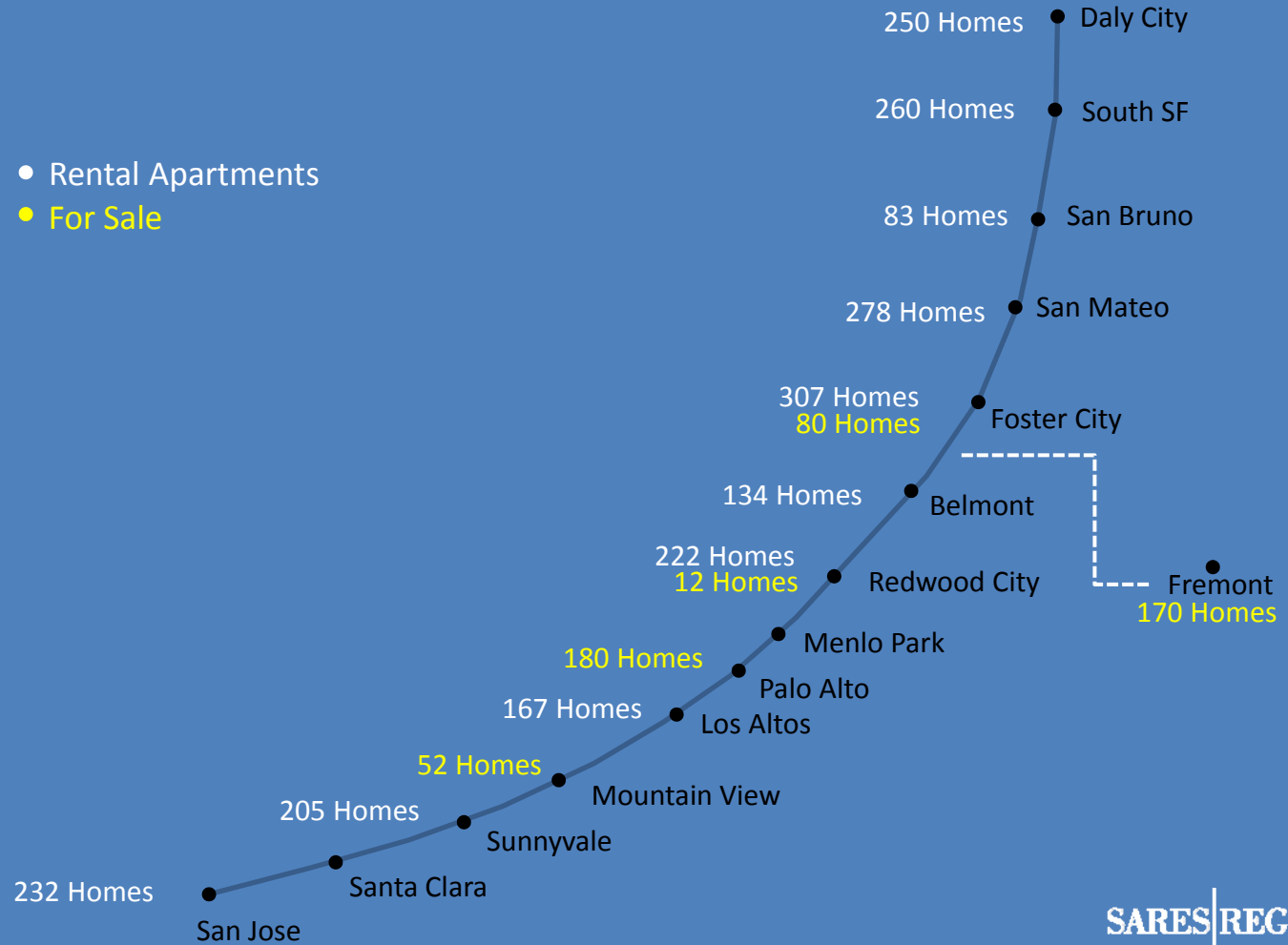
**J.P.Morgan**  
Asset Management

**SARES**|**REGIS**

**HUNTER** **S T O R M**

# IN OUR BACK YARD

- Rental Apartments
- For Sale



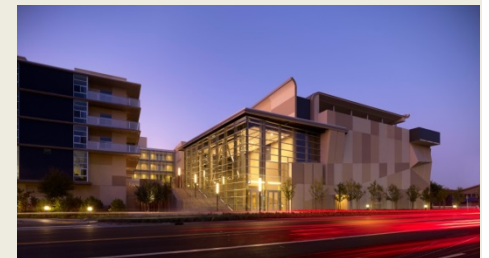
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<b>REDWOOD CITY</b> Office	Crossing 900 • 2015 • 300,000 SF RWC Technology Station • 2001 • 102,000 DPR Headquarters • 1999 • 53,900 SF Veterans Plaza • 2001 • 62,500 SF
<b>MENLO PARK</b> Office	1460 El Camino Real • 2014 • 27,000 SF
<b>SANTA CLARA</b> Office	University Station • 1999 • 213,200 SF
<b>SAN JOSE</b> Office	Coleman Highline • TBD • 1,500,000 SF @First • 2005 • 560,000 SF
<b>Retail</b>	Village Oaks • 2014 • 325,000 SF Almaden Ranch • 2015 • 350,000 SF @First • 2005 • 84,000 SF Coleman Landings • 2014 • 275,000 SF
<b>CUPERTINO</b> Retail	Civic Park • 2007 • 150,000 SF
<b>SARATOGA</b> Retail	Argonaut Center • 1999 • 109,000 SF
<b>LOS GATOS</b> Retail	Old Town Los Gatos • 1999 • 109,110 SF
<b>MILPITAS</b> Retail	McCarthy Ranch Marketplace • 1996 • 137,958 SF

# RESIDENTIAL / MIXED-USE EXPERIENCE

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## HUNTER•STORM PROFILE



Hunter Storm, LLC is a commercial real estate development firm with an emphasis on ground-up construction, repositioning of assets, and value added improvements. Hunter Properties was founded in 1960 and the current partners, Deke Hunter and Edward Storm, formed Hunter Storm, LLC in 1986. The company enjoys a strong track record by focusing its efforts locally with all major projects located in the San Francisco Bay Area.

Over the last 15 years, Hunter Storm, LLC has leveraged its multiple product-type development experience with its entitlement expertise to successfully complete several major real estate projects. More recently, the firm has focused on transit-oriented development (TOD) and mixed-use development. This came to fruition in both Redwood City and Santa Clara through the development of RWC Technology Station and University Station, respectively. Also, Civic Park Cupertino, a mixed-use project combining office, retail, and 132 homes oriented toward a public park that connects to the new City Library, was completed in 2007. In addition to these community-enhancing TOD projects, Hunter Storm tenant-oriented, build-to-suit developments/acquisitions include buildings for Kaiser Health (2), Old Republic Title Headquarters (2), DPR Construction, Inc., BAE Systems, ABB Ltd, Brocade Communications Systems, Inc.

Due to strong tenant relationships, Hunter Properties is able to work efficiently on leasing new developments and the re-merchandising of existing properties. The active portfolio enjoys unmatched performance, rarely dropping below an average occupancy of 98%. The family orientation of the company coupled with the skill sets necessary to manage large complex transactions allow the firm to consistently participate in some of the most significant developments in the Bay Area.

## TEAM MEMBERS



**Derek K. Hunter Jr., President**

Derek K. Hunter, Jr. (Deke) is the President of Hunter Properties, Inc. and Managing Member of Hunter/Storm, LLC. Mr. Hunter is involved with all new project developments, property management, leasing, and Bay Area Self Storage oversight.

Mr. Hunter is a member of the International Council of Shopping Centers, Urban Land Institute, Self Storage Association, the Policy Advisory Committee for Fisher Center of Real Estate & Urban Economics, the Northern California Chapter of the National Resource Defense Council and is an active supporter of Summer Search, Santa Clara and the Boys and Girls Club in Menlo Park.

Mr. Hunter resides in Portola Valley with his wife and three children and is active in community affairs, such as the Portola Valley School Foundation and Town Center Library redevelopment. A seasoned tri-athlete, Deke has coached both National Junior Basketball and baseball. He is a graduate of the University of the Pacific with a degree in Business and Public Administration, concentrating in real estate finance.

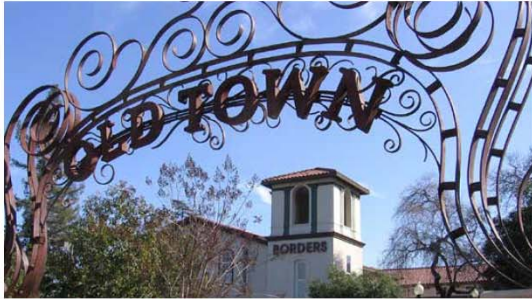


**Edward D. Storm, Chairman of the Board**

Edward D. Storm formed Storm Land Co. in 1986. Prior to that, he was a principal partner in Retail Commercial Properties; a San Jose based commercial real estate brokerage company he co-founded in 1976. Storm Land Co.'s primary business is development, leasing and sales of commercial projects in California.

Since 1976, Mr. Storm has participated in over 110 development projects including office buildings, self storage facilities, shopping centers and mixed use developments.

Mr. Storm is a graduate of Santa Clara University. He holds a bachelor's degree in business. He completed service in the U.S. Coast Guard.



## TEAM MEMBERS



**Sherri Prieb, Chief Operation Officer**

Prior to joining Hunter Properties as its Controller in 1992, Sherri worked as a CPA and held controllership positions in the real estate, national franchise, and graphic arts industries. Her role with the company now includes managing loan, purchase and sale closings, legal review, due diligence, asset management, and financial analysis.

Ms. Prieb holds a Business Administration degree from Nebraska Wesleyan University.



**Robert McMaster, Chief Financial Officer**

Prior to joining Hunter Properties in 1998, Bob McMaster was a senior tax manager at KPMG specializing in real estate and high net worth individuals. Subsequently, Mr. McMaster went to work for one his clients – Jaeger Management – and worked through the 1990's real estate recession in Southern California creatively restructuring debt and refocusing the company's objectives. Since joining Hunter Properties, Mr. McMaster has continued to focus on the company's strategic use of debt as well as the implementation of tax strategies allowing the company to achieve a number of financial goals. In addition to managing the company's debt and tax strategies, Mr. McMaster oversees our accounting department.

Bob has a Bachelor's of Science degree in Business Administration as well as a Master's of Science in Taxation.



**Curtis Leigh, Director of Development**

Curtis Leigh joined Hunter Properties as a Development Manager in 2004. His major roles are financial modeling and pre-construction engineering. Prior to working at Hunter Properties, Mr. Leigh worked for Turner Construction and in investment banking.

Curtis completed his undergraduate courses with a Bachelor of Engineering in 1997 from Vanderbilt University and received his Masters of Business Administration from Stanford Graduate School of Business in 2004.



**Melissa R. Cullinan, Director of Property Management**

Ms. Cullinan has over 24 years of property management, construction management, and lease negotiation experience. She has managed a wide range of properties from neighborhood shopping centers, street retail, urban specialty retail centers, power centers, life style centers, strip centers, in addition to; class A office, researching & development projects, and industrial projects. Ms. Cullinan has managed property and reporting requirements for REIT's such as Federal Realty Investment Trust, institutional owners such as Aetna Life Insurance Co., Morgan & Co., UBS Realty Investment Trust, Bixby Land Company, Dana Commercial Credit Company, as well as individual owners.

Melissa attended Boise State University-Accounting. She has a California Real Estate License and is an active member in ICSC, NAIOP, BOMA and CREW.





## CROSSING 900

LOCATION: Downtown Cupertino

OFFICE: 300,000 sf.

STATUS: Opening 2015

PARTNER: Kilroy

TENANT: Box

### PROJECT HIGHLIGHTS:

- Class A Transit Oriented Development Downtown Redwood City
- ±300,000 Square Feet
- Open spaces and high ceilings allow for flexible office layouts
- Covered Public Parking
- Panoramic Elevated Plaza for Events and Entertaining
- Walk-to Downtown Amenities
- At the CalTrain and SamTrans Transit Hub
- Steps Away From CalTrain's Baby-Bullet Stop
- LEED Gold Building Shell



## @FIRST

**LOCATION:** North First Street and Highway 237, San Jose

**OFFICE:** 562,000 sf currently built  
Additional 250,000 sf entitled

**RETAIL:** 225,000 sf  
Target, CVS, Fresh and Easy Neighborhood Market,  
Tenants include Panera, Pasta Pomodoro, Chipotle and Chase Bank

**HOTEL:** 318 Rooms (Hyatt Sierra & Marriott Courtyard)  
3 Diamonds  
Catering to business travelers  
Amenities include business and fitness centers, conference rooms, bar

**STATUS:** Office completed July 2010, Target completed October 2010,  
Retail completed August 2011 through June 2012, Sierra Hyatt  
Hotel completed August 2011, Marriott Hotel estimated completion December 2012

**PARTNERS:** MacFarlane Partners (Dirk Hallemeier),  
financial partner

### DEVELOPMENT COST AND FINANCING SUMMARY:

Office	\$250MM	All Equity (no debt)
Retail	\$ 30MM	\$10MM Equity
		Hunter/Storm, \$20MM debt
Hotel Sierra	\$ 25MM	Owner/User
Marriott Courtyard	\$ 23MM	Owner/User

### LENDERS:

Wells Fargo Bank, Rich Daniels  
Comerica Bank, Kyle Timmins

### PROJECT TEAM:

Architects: Korth Sunseri Hagey Architects and  
BCV Architects  
General Contractors: Vance Brown Builders, Inc. and South Bay  
Construction Company, Inc.  
Landscape Architect: The Guzzardo Partnership  
Civil Engineer: Kier and Wright Civil Engineers and Surveyors,  
Inc.  
Structural Engineer: Pannu Larsen McCartney  
Geotechnical, Bay Area Geotechnical Group  
Environmental: Advance Soil Technology, Inc.  
Graphics: Ross-Luthin Creative

**PUBLIC AGENCY:** The project was not developed through an  
agreement with a public agency.





## ALMADEN RANCH

LOCATION: San Jose

RETAIL: 350,000 sf retail including Bass Pro and Uncle Buck's Fishbowl & Grill.

STATUS: Opening Fall 2015

PARTNERS: Arcadia Development Company

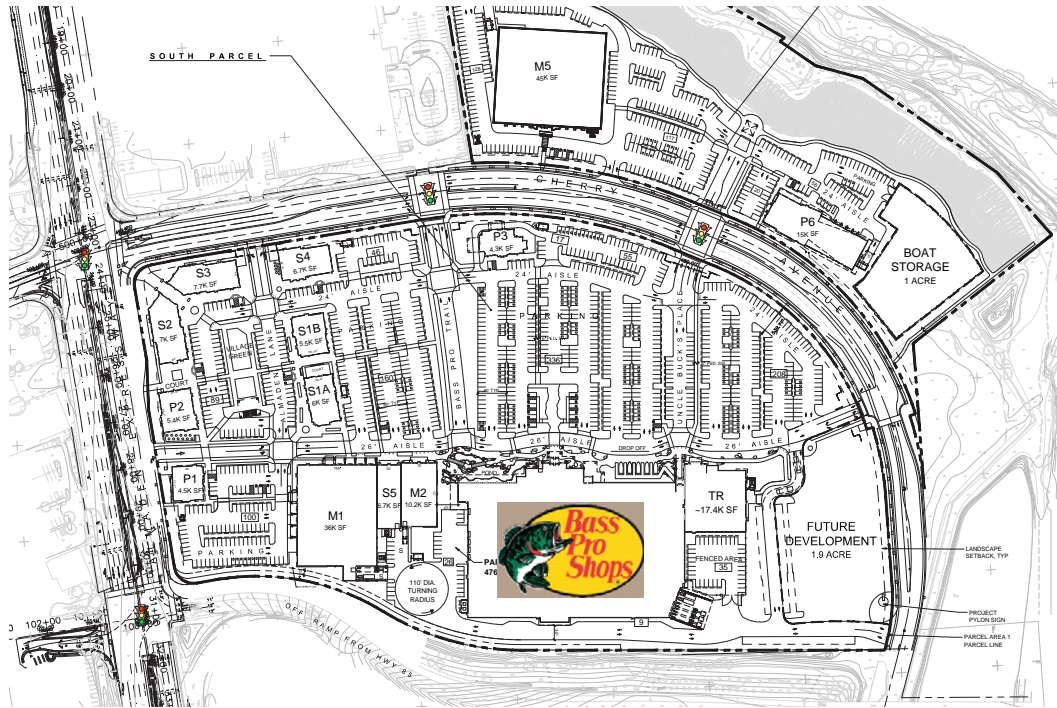
PROJECT TEAM:  
Architect: SGPA

Contractor: Devcon Constructio

Landscape Architect: Smith+Smith Landscape Architects

Civil Engineer: Ruth & Going, Inc.

Graphics: Ross+Luthin Creativ





## COLEMAN HIGHLINE

LOCATION: San Jose

OFFICE: 1,500,000 sf.

STATUS: Under Construction

### PROJECT HIGHLIGHTS:

- Modern, six building campus totaling 1.5 million square feet
- Phase I is now under construction
- Unparalleled expansion opportunities
- Served by Santa Clara Primary Power
- Coleman Avenue Identity
- LEED Gold Certification
- 5,000 total parking stalls
- 4,000 Structured parking stalls
- 1,000 Surface parking stalls
- Access to the new Earthquake Stadium
- Amenity rich campus, including gathering areas, retail, dining, hotels and more
- Highly connected: Walking distance to Caltrain, bus station and future BART station.
- Easy access: close to major freeways
- Adjacent to SJ International Airport

### PHASE I BUILDING HIGHLIGHTS:

- 6 unique, light-filled buildings
- Flexible and customizable spaces
- Generous 32,000 SF typical floorplate size
- Floor-to-ceiling glass
- 30' column spacing
- Typical floor height: 13'-6" floor-to-floor
- 10' ceiling height
- Ground floor height: 15' floor-to-floor
- 13' ceiling height





## GREAT OAKS

LOCATION: San Jose

STATUS: In Development

### PROJECT HIGHLIGHTS:

The Great Oaks Mixed-Use project consists of three main elements: residential, commercial/industrial/office, and parks/open space. The proposed residential component of Great Oaks consists of 50 single family homes, 370 townhomes/flats, and 300 apartment/condominium units.

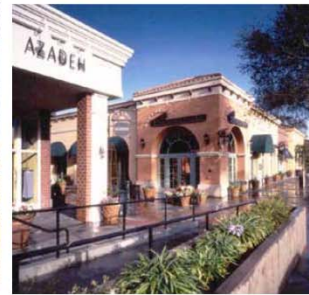
ACREAGE: 37.4± gross acres (Residential)

ANTICIPATED UNIT COUNT: 720

### LOCATION

Great Oaks is located adjacent to and just north of State Route (SR) 85, south of Monterey Highway, in south San Jose.





## OLD TOWN LOS GATOS

LOCATION: Downtown Los Gatos

OFFICE: 8,000 sf

RETAIL: 65,000 sf retail including Gap, Banana Republic, Borders Books, Chicos, Papyrus, California Café, Sur La Table

HOTEL: N/A

STATUS: Completed 1998

PARTNERS: Federal Realty Investment Trust

DEVELOPMENT COST AND FINANCING SUMMARY:  
\$48MM All Equity

### PROJECT TEAM:

Architects: The Hagman Group

Contractor: Devcon Construction

Landscape Architect: Reed Associates Landscape Architects

Civil Engineer: Kier and Wright Civil Engineers and Surveyors, Inc.

Structural Engineer: Boley Consulting Engineers

Environmental: Advance Soil Technology, Inc.

Graphics: Tharp Did It

PUBLIC AGENCY: The project was not developed through an agreement with a public agency.



## VILLAGE OAKS

LOCATION: San Jose

STATUS: Open

### PROJECT HIGHLIGHTS:

- 300,000 s.f. retail
- New shopping center with regional access off of Highway 85
- New retail hub opportunity with Blossom Hill corridor 4 miles away from Cottle and Highway 85
- Major linear street sidelines offering substantial signature property qualities
- With over 300,000 square feet of future retail in addition to 5 acres dedicated to high density residential, Village Oaks will create a critical mass rivaling other major retail hubs
- Immediate trade area is significantly underserved void of dining, shopping and entertainment uses
- Cottle at Great Oaks Parkway ranks higher in both residential density and daytime population in 1,2,3 mile demographic analysis compared to other regional intersections in Santa Clara County







## REDWOOD CITY TECHNOLOGY STATION

LOCATION: Downtown Redwood City

OFFICE: 98,000

RETAIL: N/A

HOTEL: N/A

STATUS Completed 2001

PARTNERS: Equity provided by Hunter/Storm

DEVELOPMENT COST AND FINANCING SUMMARY:  
\$31MM Total \$9MM Equity Hunter/Storm  
\$22MM debt

LENDERS:  
Comerica Bank, Kyle Timmins, Construction Lender  
Northwestern Mutual, Permanent Lender

PROJECT TEAM:  
Architects: Dowler-Gruman Architects

Contractor: South Bay Construction Company, Inc.

Landscape Architect: Carducci and Associates

Civil Engineer: Kier and Wright Civil Engineers and Surveyors,  
Inc.

Structural Engineer: Middlebrook & Louie  
(Bob McCartney)

Environmental: Advance Soil Technology, Inc.

Graphics: Ross-Luthin Creative

PUBLIC AGENCY: The project was not developed through an  
agreement with a public agency.





## COLEMAN LANDING

LOCATION: San Jose Airport

STATUS: Open

### PROJECT HIGHLIGHTS:

- Adjacent to 18,000 seat San Jose Earthquakes Soccer Stadium
- Exceptional daytime population of 168,227 within 3 miles, that includes largely underserved areas of North Santa Clara, the airport sub-market, and Santa Clara University.
- Coleman Avenue is a major commercial corridor and freeway access point to Downtown San Jose and Mineta San Jose International Airport.
- Coleman Landings is a Lowe's anchored shopping center centrally located in the heart of San Jose, with direct access from I-880 and minutes from Highways 280, 87, and 101, with exceptional regional access.



## CIVIC PARK CUPERTINO

LOCATION: Downtown Cupertino

OFFICE: 125,000 sf office plus 18,000 sf medical office

RETAIL: 15,000 sf including Amici's, Pinkberry, Curry House

HOTEL: N/A

RESIDENTIAL: 86 condominiums, 52 townhouses

STATUS: Completed 2005

PARTNERS: Equity provided by Hunter/Storm  
Taylor Woodrow Homes  
Silverstone Communities

DEVELOPMENT COST AND FINANCING SUMMARY:  
\$65MM Multiple Equity Providers and Lenders

LENDERS:  
Wachovia Securities, Construction and Permanent Lender  
Mixed Use, Multiple Lenders

PROJECT TEAM:  
Architects: The Hagman Group

Contractor: South Bay Construction Company, Inc. and Top  
Grade Construction

Landscape Architect: Carducci and Associates

Civil Engineer: Kier and Wright Civil Engineers and Surveyors,  
Inc.

Structural Engineer: Middlebrook & Louie  
(Bob McCartney)

Environmental: Advance Soil Technology, Inc.

Graphics: Ross-Luthin Creative

PUBLIC AGENCY: The project was not developed through an  
agreement with a public agency.



## UNIVERSITY STATION

LOCATION: El Camino at the Santa Clara Train Station

OFFICE: 225,000 sf office including ABB, Magellan, CPS

RETAIL: 15,000 sf retail including Starbucks, Bank of America

HOTEL: 142 Rooms  
3 Diamonds  
Catering to leisure and business travelers  
Amenities include business and fitness centers,  
conference rooms.

STATUS: Completed 1998

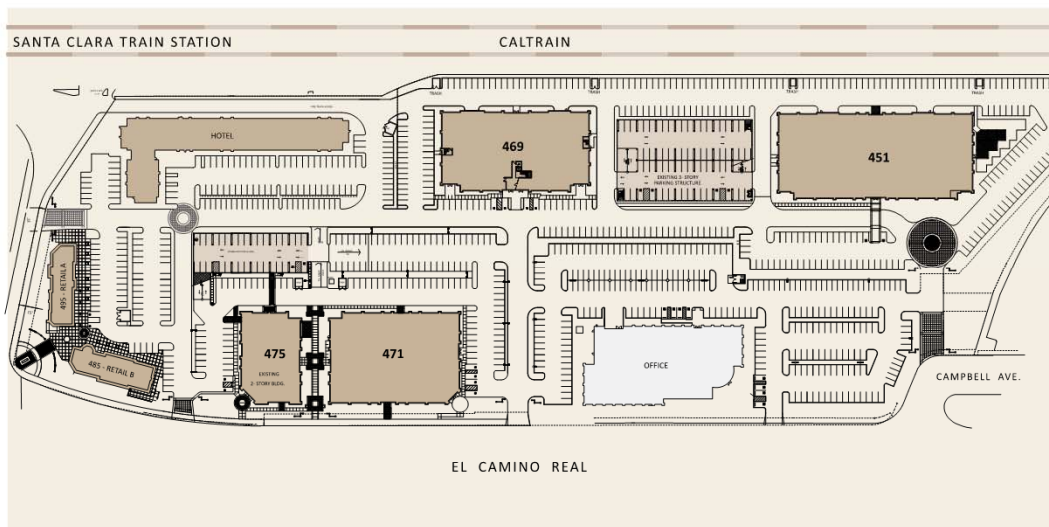
PARTNERS: Equity provided by Hunter/Storm

DEVELOPMENT COST AND FINANCING SUMMARY:  
\$56MM \$15MM Equity Hunter/Storm  
\$41MM debt

LENDERS:  
Silicon Valley Bank and Bank of the West, Construction  
Lenders  
Deutsche Bank, Permanent Lender

PROJECT TEAM:  
Architects: The Hagman Group  
Contractor: South Bay Construction Company, Inc.  
Landscape Architect: Reed Associates Landscape  
Architects  
Civil Engineer: Kier and Wright Civil Engineers and Surveyors,  
Inc.  
Structural Engineer: Boley Consulting Engineers  
Environmental: Advance Soil Technology, Inc.  
Graphics: Ross-Luthin Creative

PUBLIC AGENCY: The project was not developed through an  
agreement with a public agency.



HUNTER STORM

UNIVERSITY STATION | EXPERIENCE

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