



Sunnyvale

Planning Commission

- Lakeside Specific Plan Amendment
- SDP Modification – COA GC-11
- Post Entitlement Development Agreement

Planning Commission, May 24, 2021

Lakeside Specific Plan

- 8.83-acre property
- 1250 Lakeside Drive

CURRENT PROJECT

- **Residential**
 - ◆ 250 apartment units
 - ◆ 3.34-acre publicly accessible park
- **New Hotel**
 - ◆ 263 Room
 - ◆ Guest amenities
 - ◆ Restaurant
 - ◆ Banquet/conference facilities



Lakeside Specific Plan - History

- **2005:** Lakeside Specific Plan Adopted
- **2006:** Former hotel demolished
- **2016:** Lakeside Specific Plan Updated
- **Jul 2019:** Residential building permit issued
- **Dec 2019:** Hotel building permit application filed
 - ◆ **Mar-Apr 2020:** Construction Paused
- **Sep 2020:** Complete Hotel building permit submittals received
- **Sep 2020-today:** Staff & landowner discuss alternatives to hotel construction timing
- **May 2021:** Council initiated Specific Plan Amendment

Lakeside Specific Plan: Land Use

“the hotel must be a required condition for approval of residential use on the larger portion of the Lakeside Specific Plan site”



Figure 3-1: Site Development Plan

Specific Plan Amendment

The project may be phased only in the sense that demolition and new construction may require a particular sequence of actions. However, the development of residential units cannot occur without replacement of the hotel use, as planned, unless alternative timing with community benefits, is approved by the City Council.

Special Development Permit Modification

- GC-11. PROJECT PHASING:

The project shall not be phased during construction. The residential portion of the project shall be constructed at substantially the same time as the hotel portion of the project, unless alternative timing with community benefits is approved by the City Council.

Post Entitlement Development Agreement

- Post Entitlement Development Agreement
 - ◆ PEDDA
 - ◆ Provides assurances for Developer and City
 - ◆ Each party has defined benefits
- Adopted by Ordinance

City Benefit – **Guaranteed Benefit**

Developer will make the following guaranteed contributions to the Community Benefits Fund (CBF)

Phases 1 & 2 are 18 months
Phases 3 – 5 are 1 year each
Total is 6 years

Phase – Due Date	Benefit	Amount
1 – Jun 2021	Contribution to CBF	\$450,000
2 – Jan 2023	Contribution to CBF	\$300,000
TOTAL	Guaranteed Benefit	\$750,000

City Benefit – Contingent Benefit

Developer contributions to Community Benefits Fund
if Hotel construction timelines not met

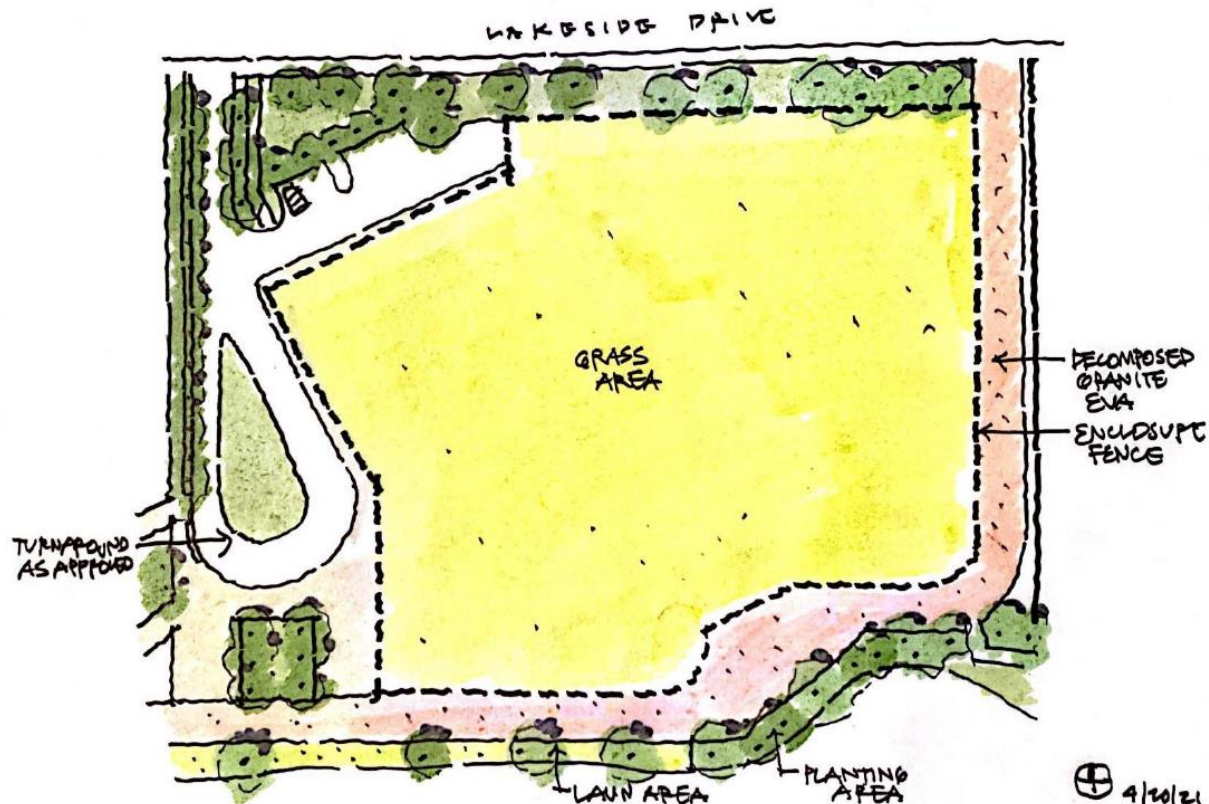
Phase - End	Performance Requirement	Amount
1 - Dec 2022	Building Permits Issued	\$500,000
2 - Jun 2024	Infrastructure & Foundation Complete	\$750,000
3 - Jun 2025	Vertical Construction Commenced	\$1,000,000
4 - Jun 2026	Vertical Construction Progressing	\$1,250,000
5 - Jun 2027	Hotel Construction Complete & Open	\$1,500,000
	Maximum Contingent Benefit	\$5,000,000

Landowner/Developer Benefit

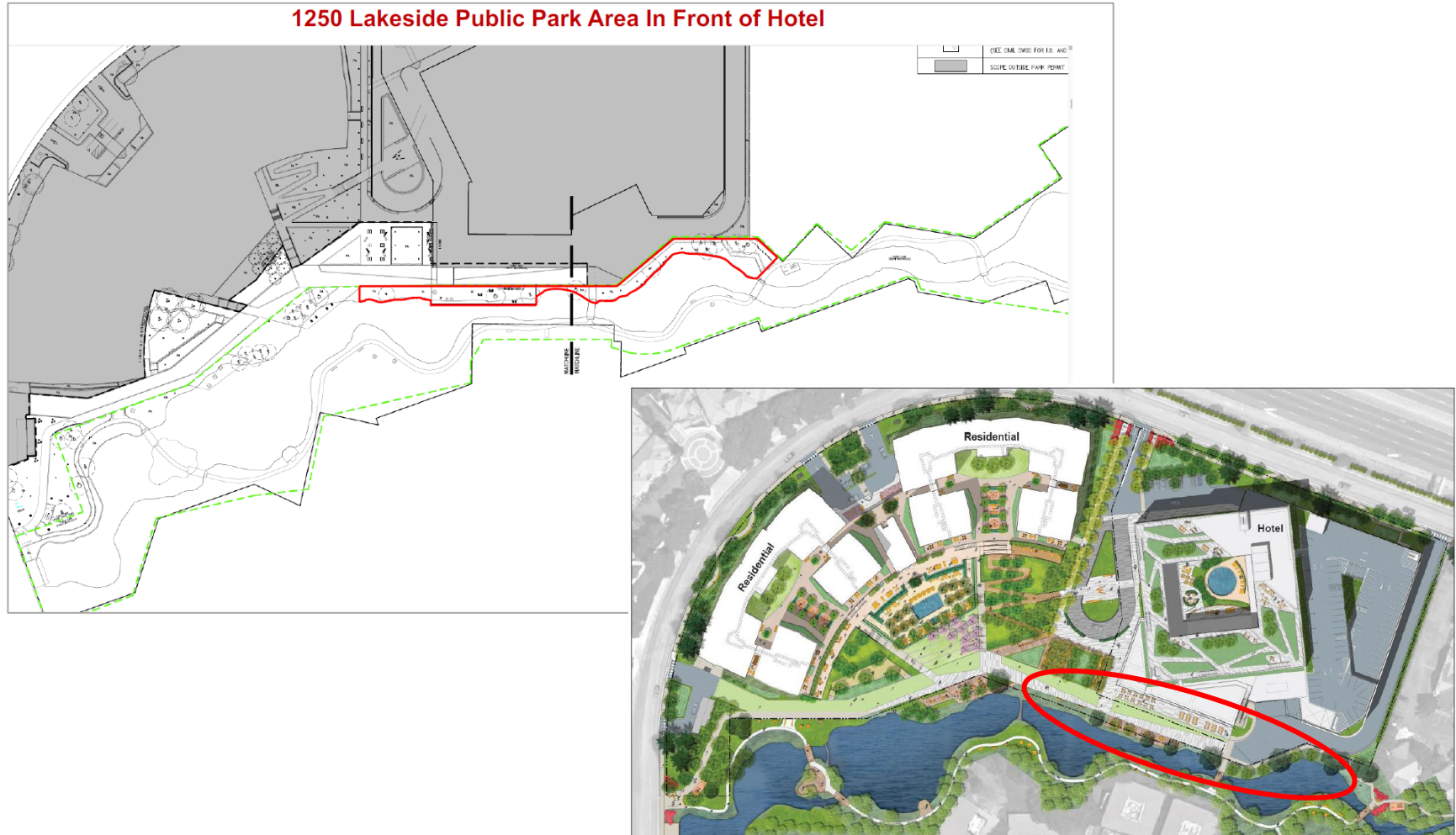
- Longer Timeframe to construct hotel
- Occupancy of residential units
- Ability to apply for revised hotel design
- Deferral of landscaping adjacent to the lake

Other Provisions of PEDAs

Interim Improvements on Hotel site



Deferred Park Area Adjacent to Hotel



Deferred Park Area Adjacent to Residential

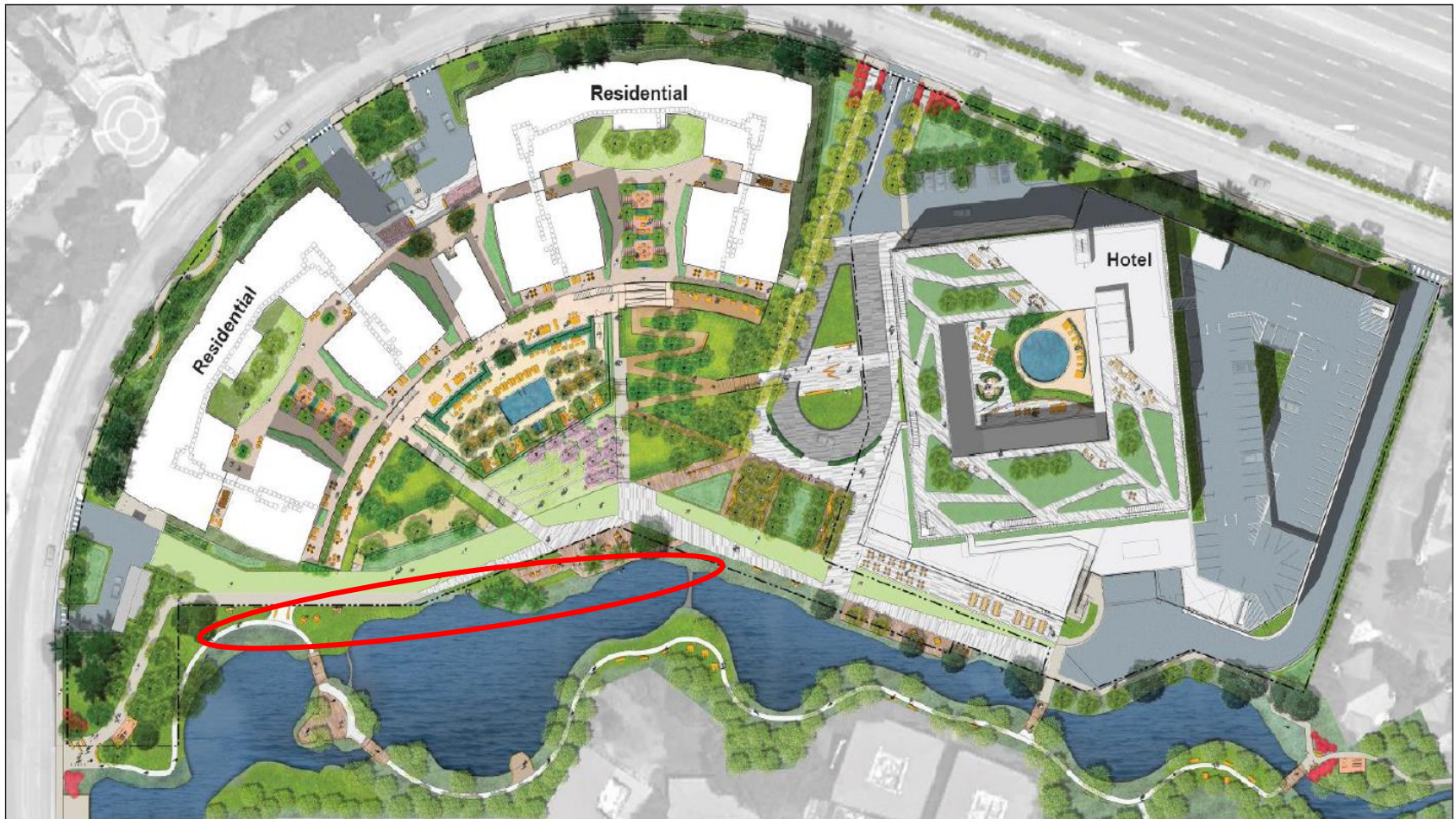


Figure 3-1: Site Development Plan

Staff Recommendation

Alternatives 1 and 2

- Make the Determination for Post Entitlement Development Agreement (PEDA)
- Recommend to City Council
 - ◆ Accept Addendum to SEIR
 - ◆ Approved Amendment to Lakeside Specific Plan
 - ◆ Approved Modification to SDP Condition GC-11
 - ◆ Introduce Ordinance to approve the PEDA