

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

Marcus & Millichap  
Real Estate Investment Services



## OFFERING MEMORANDUM

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

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## 111-123 FAIRCHILD DRIVE

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MOUNTAIN VIEW, CA

## Offering Summary



Price	\$4,250,000
Down Payment	100% \$4,250,000
Gross Square Feet	43,640
Price/Gross SF	\$97.39
Rentable Square Feet	4,988
Price/Rentable SF	\$852.04
Year Built	1949
Parcel Size	43,640 SF

### VITAL DATA

CAP Rate - Current	2.69%
Net Operating Income - Current	\$114,178

PRICING & FINANCIAL ANALYSIS

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## Rent Roll

Suite	Tenant	Beds	Baths	Square Ft	Lease	L	Monthly Rent	Annual Rent
1	Bay-Cal Construction				M2M	N	\$600	\$7,200
2	James Mannix Sound Studio / Car Shop				M2M	N	\$850	\$10,200
3	US Roofing				M2M	N	\$1,200	\$14,400
4	John Fisher   Test Equipment Corporation				5-year	2l	\$1,600	\$19,200
5	Apartment Tenant	2	1	640	M2M	N	\$800	\$9,600
6	Apartment Tenant	2	1	640	M2M	N	\$1,350	\$16,200
7	Apartment Tenant	2	1	640	M2M	N	\$1,050	\$12,600
8	Apartment Tenant	2	1	640	M2M	N	\$850	\$10,200
9	Apartment Tenant	2	1	640	M2M	N	\$1,250	\$15,000
10	Apartment Tenant	2	1	640	M2M	N	\$1,300	\$15,600
11	Industrial Space (Currently Vacant)						\$3,000	\$36,000

<b>TOTAL AVAILABLE</b>							<b>\$3,000</b>	<b>\$36,000</b>
<b>TOTAL OCCUPIED</b>		<b>12</b>					<b>\$10,850</b>	<b>\$130,200</b>
<b>TOTAL</b>		<b>12</b>					<b>\$13,850</b>	<b>\$166,200</b>

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## Income & Expenses

<b>Gross Square Feet</b>	<b>43,640</b>
<b>Rentable Square Feet</b>	<b>4,988</b>

	CURRENT	PER SF
BASE RENT		
Occupied Space	\$130,200	\$26.10
Available Space at Market Rents	36,000	
<b>GROSS POTENTIAL RENT</b>	<b>\$166,200</b>	<b>\$33.32</b>
<b>GROSS POTENTIAL INCOME</b>	<b>\$166,200</b>	<b>33.32</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$166,200</b>	<b>33.32</b>
Total Expenses	52,022	10.43
<b>NET OPERATING INCOME</b>	<b>\$114,178</b>	<b>22.89</b>

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## Financial Overview

### LOCATION

111-123 Fairchild Drive  
Mountain View, CA 94043



Price	\$4,250,000
Down Payment	100% \$4,250,000
Gross Square Feet	43,640
Price/Gross SF	\$97.39
Rentable Square Feet	4,988
Price/Rentable SF	\$852.04
CAP Rate - Current	2.69%
Year Built	1949
Parcel Size	43,640 SF
Type of Ownership	Fee Simple

### ANNUALIZED OPERATING DATA

INCOME	CURRENT
Base Rent	
Occupied Space	\$130,200
Available Space at Market Rents	36,000
Gross Potential Rent	\$166,200
Gross Potential Income	\$166,200
Effective Gross Income	\$166,200
Total Expenses	52,022
Net Operating Income	\$114,178

### EXPENSES

Real Estate Taxes	\$48,343
Special Assessments	1,679
Insurance	2,000
TOTAL EXPENSES	\$52,022
EXPENSES/SF	\$10.43





## 111-123 FAIRCHILD DRIVE

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## Investment Overview



### INVESTMENT HIGHLIGHTS

*Close Proximity to Google's Rapidly Expanding Campus*

*Huge Development Potential*

*Fully Tenanted Industrial and Apartment Space to Supplement During Entitlement Process*

*Over 500 Square Feet of Street Frontage*

111-123 Fairchild Drive represents an incredible development opportunity in highly desirable Mountain View, California. The 43,640 square feet of space lies on two separate lots with nearly 500 square feet of street frontage facing Fairchild Drive, Tyrella Avenue and Evandale Avenue, and is less than one quarter-mile from Google's rapidly expanding campus.

Located in "Area B" of The City of Mountain View's 2012 Evandale Precise Plan, the property has received encouragement from the city for residential redevelopment and the preservation and construction of low and moderate income housing. The maximum density shall be 20 to 25 units per acre and can be increased to 26 to 30 units per acre if at least 20 percent of the units are set aside as housing for lower-income households, or 10 percent for very-low income households, or 50 percent for the elderly.

The subject property has received a case closure from the Santa Clara Valley Water District in reference to the gas and oil tanks removed in 1996. Monitoring wells have been installed on the site as well.

There are currently six two-bedroom/one-bath cottage-style apartment units on the site, as well as five industrial sites, to supplement income during the entitlement process.

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## Property Summary



### THE OFFERING

Property Address

111-123 Fairchild Drive  
Mountain View, CA 94043

Property Type

Industrial and Apartment

Assessor's Parcel Number

160-07-001 & 160-07-002

### SITE DESCRIPTION

Parcel Size

43,640 SF

Type of Ownership

Fee Simple

Rentable Square Feet

4,988

Zoning

P-32

Street Frontage

499 Feet

Cross Street

Tyrella Avenue and Evandale Avenue

### CONSTRUCTION

Year Built

1949

PROPERTY DESCRIPTION

111-123 FAIRCHILD DRIVE  
MOUNTAIN VIEW, CA

### Property Photos

PROPERTY DESCRIPTION



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## Area Maps

PROPERTY DESCRIPTION



LOCAL MAP



REGIONAL MAP

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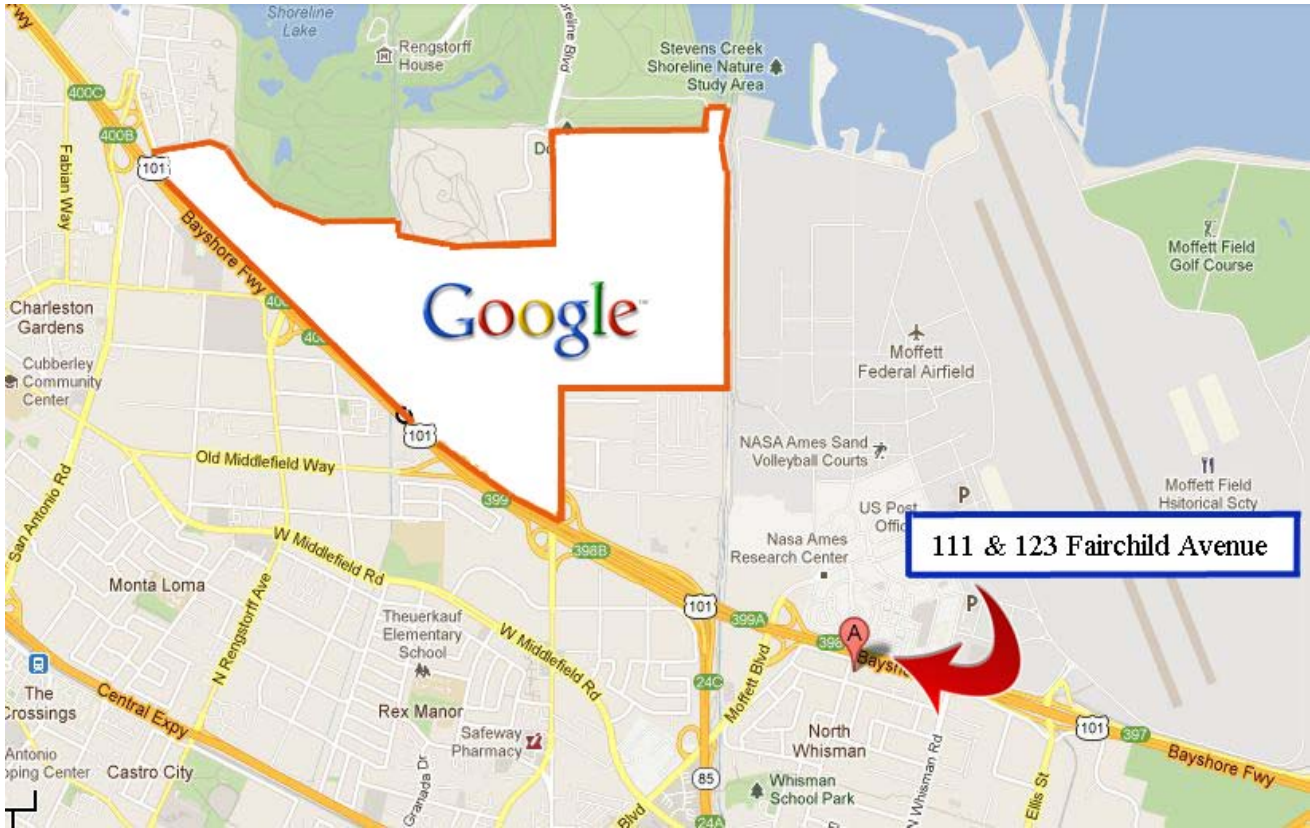
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## Google Campus

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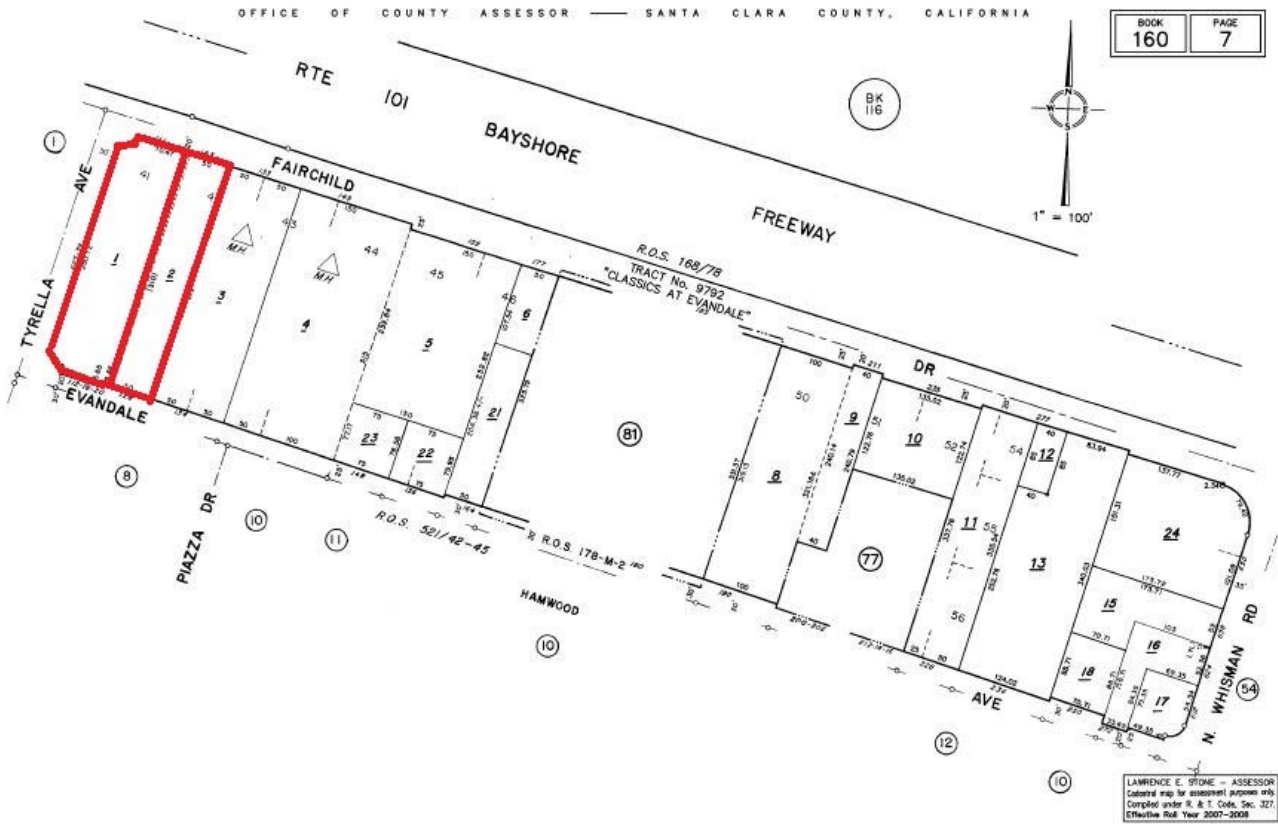
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## Site Plan

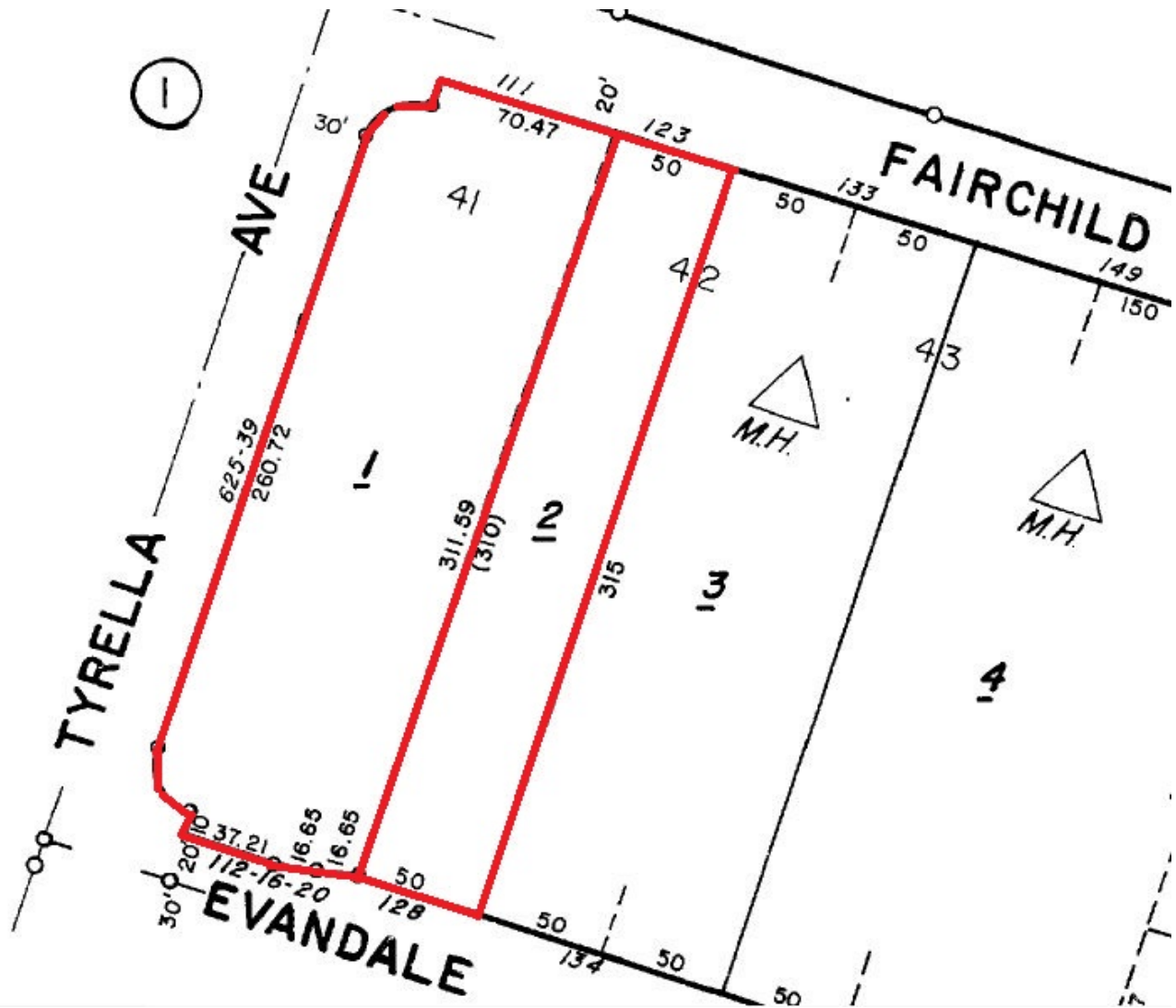
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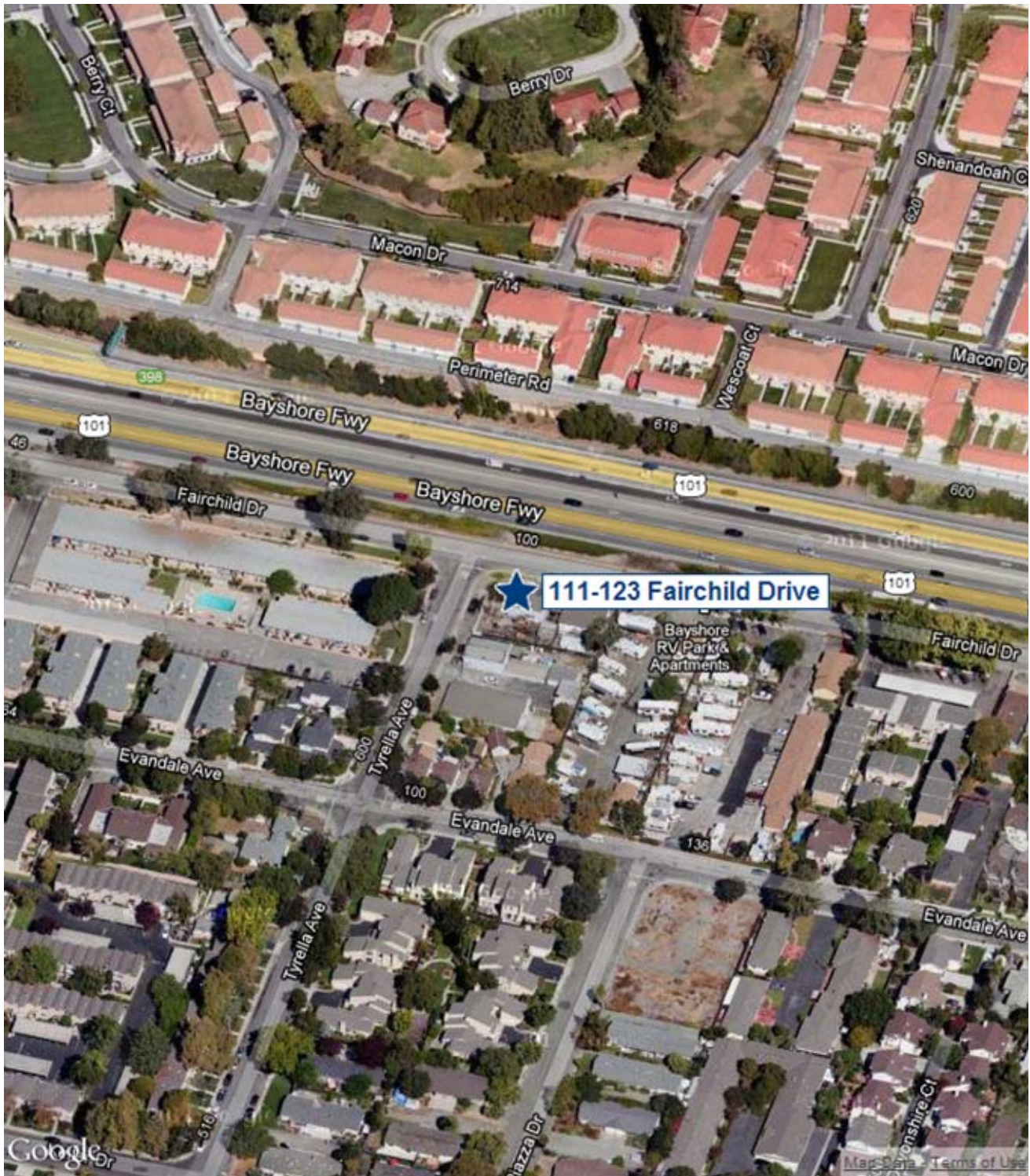
Site Plan



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Aerial Photo



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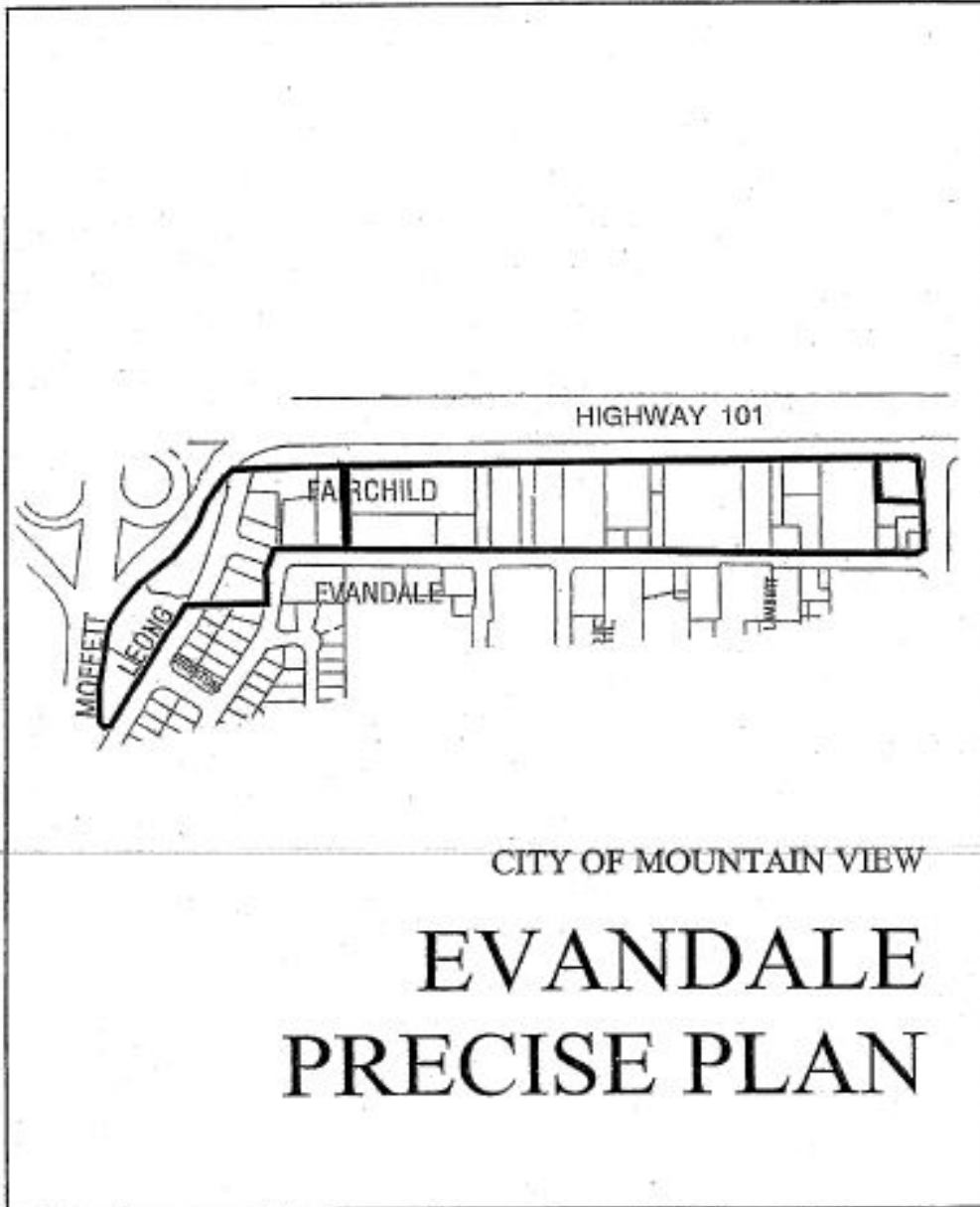
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## 2017 Precise Plan

MOUNTAIN VIEW PRECISE PLAN 2017



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2017 Precise Plan

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EVANDALE PRECISE PLAN

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  - B. EXCERPT – ZONING ORDINANCE – R3 DISTRICT REGULATIONS
  - C. SUMMARY OF IMPACTS AND REQUIRED MITIGATIONS FROM NEGATIVE DECLARATION
-

2017 Precise Plan

**EVANDALE PRECISE PLAN**

**I. PURPOSE**

- A. The objective for this Precise Plan is to encourage infill development and redevelopment that integrates this area into the larger Whisman residential neighborhood. It encourages new residential development on the easterly side of the area and neighborhood commercial development on the westerly side.
- B. This Precise Plan combines two preexisting Precise Plans: the Fairchild-Evandale Precise Plan and the Leong-Fairchild Area Precise Plan, and also includes some land on the west side of Leong Drive. These three areas share common future objectives, a common geographical location and a common development history.

**II. LOCATION AND DESCRIPTION OF AREAS**

**A. Location**

The Evandale Area Precise Plan is a narrow strip of land adjacent to U.S. 101 between Moffett Boulevard and North Whisman Road. It is divided into three areas based primarily on former zoning.

**B. Three Areas**

1. *Area A* includes the former Leong-Fairchild Area Precise Plan area and the "island" between Leong Drive and Moffett Boulevard. The former Leong-Fairchild Area includes seven parcels (about 2.5 acres) that wrap around the corner of Fairchild and Leong Drives. In 1997, four older commercial buildings front on Leong Drive and a newer motel fronts on Fairchild Drive. The "island" includes three businesses (a motel, restaurant and gas station on a total of 3 acres) built in the early 1970s. Some of the commercial buildings in Area A provide neighborhood commercial services, but others serve the larger community.

2. *Area B* (formerly the Fairchild-Evandale Precise Plan area) covers lands bounded by Fairchild Drive on the north, North Whisman Road on the east, Evandale Avenue on the south and Area A (formerly the Leong-Fairchild Precise Plan area) on the west. Area B covers ±15.2 acres of land. Older structures in varying condition dominate this area. About

2017 Precise Plan

two-thirds of the land is in residential use and the remainder is commercial. Development facing Fairchild Drive in 1997 consists of motels, a landscape contractor, a small grocery and various types of residential uses ranging from a mobile home/travel trailer park to apartment buildings. The remaining development in the block faces Evandale Avenue and is predominantly residential, including single-family, duplex and apartment units. These older rental units are a source of low- and moderate-income housing in Mountain View. When Area B was annexed to the City in 1954, the commercial uses became nonconforming. They later became legal, conforming uses under the Fairchild-Evandale Precise Plan (adopted in 1988).

3. Area C is a half-acre parcel at the corner of North Whisman Road and Fairchild Drive (299 Fairchild Drive) which, in 1997, was being developed with a new office building. This property was also in the Fairchild-Evandale Precise Plan, but it is the only parcel in that Precise Plan that has always been zoned for commercial use.

**III. AREA A**

**A. Objective**

1. Strengthen and unify this area as a neighborhood commercial center that serves the larger Whisman Area.

**B. Allowed Uses**

1. Neighborhood commercial uses permitted as principal, accessory and conditional uses in the Neighborhood Commercial (CN) Zone District.
2. Motels and hotels.

**C. Development Standards**

1. The development standards for the Neighborhood Commercial (CN) zone shall apply with the following additional requirements.
2. Pedestrian Entrances – New buildings shall have at least one entrance facing the residential area, or the site design shall incorporate well-lighted, attractive pedestrian pathways from the residential area to other entrances. Existing buildings are strongly encouraged to develop

2017 Precise Plan

similar entrances in order to foster the orientation of this center towards the residential areas.

3. **Parking**— Parking shall conform to Section 36.37 of the Zoning Ordinance, including the following provisions regarding reductions in off-street parking:
  - a) The Zoning Administrator may grant a Conditional Use Permit for a reduction in off-street parking requirements if multiple uses or properties cooperatively establish and operate the facilities and if the uses generate their primary parking demands during different hours of the day. Approval shall be pursuant to Section 36.37.050.
  - b) Parking areas for any given lot or building shall be designed to encourage mutual access for both vehicles and pedestrians on adjacent lots or buildings.
4. **Landscaping**— A minimum of 15 percent of each parcel shall be landscaped, and this shall include an 8' wide landscape strip behind the front property line. Mutual development of landscape areas is encouraged.
5. **Signs**— Signs are permitted in accordance with the CN zone with the following special provisions:
  - a) New signs shall comply with the criteria in Exhibit A, Sign Program for Area A, unless a majority of the property owners in Area A agree to an alternate sign program addressing the same design elements (materials, colors, use of graphics, etc.). Any such alternate sign program proposed by a majority of property owners shall become effective upon approval by the City pursuant to Section III.A, and, upon approval, shall replace the then existing sign program.
  - b) One freestanding center identification sign is permitted in accordance with size provisions of Section 36.14.7(b)(2) of the Zoning Ordinance to serve this entire commercial area provided an agreement is signed by a majority of property owners in the center prior to approval of said sign, and the existing sign at 870 Leong Drive is removed. Such statement shall also contain provisions noting that this sign is the only freestanding sign allowed within the area.

2017 Precise Plan

**IV. AREA B**

**A. Principles and Objectives**

1. Strengthen the sense of neighborhood within the area and integrate it into the larger Whisman residential community.
2. Encourage residential redevelopment of the nonresidential and lower-density residential sites existing in 1997.
3. Provide incentives for the preservation and construction of low- and moderate-income housing.
4. Ensure that new residential development is protected from freeway noise.

**B. Allowed Uses**

1. Permitted Uses—Residential uses at the following densities:
  - a) For sites less than 2.5 acres—The maximum density shall be 20 to 25 units per acre. The maximum density shall be increased to 26 to 30 units per acre if at least 20 percent of the units are set aside as housing for lower-income households, or 10 percent for very-low income households, or 50 percent elderly.
  - b) For sites greater than 2.5 acres—The maximum density shall be 26 to 30 units per acre. The maximum density shall be increased to 31 to 38 units per acre if at least 20 percent of the units are set aside as housing for lower-income households, or 10 percent for very-low income households, or 50 percent elderly.
  - c) The number of units allowed on a site is determined by the minimum lot area required for each dwelling as presented in the following tables:

20 to 25 Units per Acre

One Unit	Two Units	Three Units	Four Units	Five Units	Additional Units
5,000 SF	9,000 SF	12,000 SF	14,000 SF	15,500 SF	1,500 SF per Unit

2017 Precise Plan

26 to 30 Units per Acre

One Unit	Two Units	Three Units	Four Units	Five Units	Additional Units
5,000 SF	9,000 SF	12,000 SF	14,000 SF	15,250 SF	1,250 SF per Unit

31 to 38 Units per Acre

One Unit	Two Units	Three Units	Four Units	Five Units	Additional Units
5,000 SF	9,000 SF	12,000 SF	14,000 SF	15,000 SF	1,000 SF per Unit

2. Accessory Uses

- a) Accessory uses in buildings normally incidental to multiple-family uses. This shall not be construed as permitting any commercial use or occupation other than those specifically listed.
- b) Customary incidental home occupations subject to the provisions of Section 36.39.3 of the Zoning Ordinance.

3. Conditional Uses

- a) Boarding or lodging houses, nursing homes, convalescent hospitals and similar residential uses not specifically listed, which normally have a level of activity or population density that is no greater than the allowed uses.
- b) Child-care centers.
- c) Motels and hotels on parcels that are adjacent to Area C.

C. Development Standards

- 1. The site development standards of the R3 District (Sections 36.11.4 through Section 36.11.13) shall apply to all principally permitted or conditionally permitted uses. (See Exhibit B.)

2017 Precise Plan

2. Detached units (single-family houses) are allowed only on the half-block facing Evandale Avenue.
3. In addition to the open space requirements in the R3 District, developments with 12 or more units shall provide a children's play apparatus area. Additional recreation spaces and/or facilities (as defined below) shall be provided for larger developments up to a maximum of four recreation spaces and facilities (including the play apparatus) for developments with 80 or more units. The types of recreation spaces and facilities considered to be usable recreation space are commonly shared children's play apparatus, turf and generally level play fields, landscaped family picnic areas, game court areas, swimming pools, and recreation center building and grounds. Developments with private yards (with minimum dimensions of not less than 15') may substitute the private yards for one of the required recreation spaces or facilities, except that the private yards cannot substitute for the children's play apparatus. All usable recreation space shall be buffered from freeway noise to the extent it is possible.
4. Residential units which have been provided as lower- and very low-income units pursuant to Paragraph B.1.a) and b), above shall be retained for a minimum of 30 years. Procedures for assuring their continued availability shall be approved by the City.
5. Noise attenuation shall be an important consideration in the site and architectural design of all projects. The following guidelines and standards address noise attenuation:
  - a) Noise levels of no greater than 45 db(A)Ldn interior and 55 db(A)Ldn exterior are encouraged to the maximum extent possible, although it is recognized that the exterior noise standards probably cannot be met throughout the site. All developers must submit a report prepared by a qualified noise analyst projecting the noise levels to be present upon completion of any proposed development.
  - b) Buildings, open space, parking and landscaping shall be arranged in such a way as to maximize noise attenuation and to obtain relatively quiet outdoor usable recreation areas associated with as many units as possible. Placement of garage or carport facilities on the north (freeway) side is encouraged as an effective method for noise attenuation at the ground level. Other creative methods are encouraged.



2017 Precise Plan

- c) Noise buffers shall be designed to combine with adjacent buffers to provide maximum noise attenuation and reduce echo effects.
  - d) Noise attenuation shall be a factor in determining acceptable architectural design and materials (e.g., stone, brick, etc.). However, aesthetic concerns should not be compromised (e.g., overuse of concrete block) in seeking to achieve this objective. Projects will be required to retain a residential appearance and character.
  - e) Interior structure layouts are encouraged to place active areas (kitchen, dining room) on the north sides of the structure, and passive (bedroom, living room) on the south, with proper consideration to be given to solar access to appropriate rooms.
- 6. North property lines of all parcels shall be heavily landscaped with coniferous and evergreen plant materials to provide a visual and dust buffer to the Bayshore Freeway.
  - 7. Unit design shall emphasize a positive and open relationship to the broader Whisman neighborhood.

**D. Additional Design Standards for Hotels and Motels**

- 1. Hotels and motels shall be residential in appearance. Dominant exterior materials shall be limited to wood, brick, stone, stucco or like materials as approved by the Zoning Administrator. Architectural styling shall include, but not be limited to, pitched roof lines, eaves, small-scale facade design elements, facade breaks, residential window and door placements, framing and inset, and ornamental detailing.
- 2. Site layout shall be compatible with residential uses on all sides. If the development has frontage on Evandale Avenue, it must have a positive and open relationship to Evandale Avenue.
- 3. There shall be no vehicular access from Evandale Avenue.
- 4. Landscape and open space
  - a) Minimum open green area: 25 percent of the net site area

2017 Precise Plan

- b) Minimum landscape setbacks
  - (1) Front and Rear: 15' minimum
  - (2) Side: 5' minimum width planted with a continuous band of evergreen trees with expected height at least equal to the proposed building height, or 15' minimum with continuous landscaping.
- 5. Buffer walls: A minimum 7' acoustically designed and constructed noise wall shall be provided on any property line adjacent to a residentially developed or zoned property.
- 6. Special attention shall be given to the design and placement of parking areas, lighting, trash collection facilities and delivery/maintenance areas to reduce impact on surrounding residential properties.
- 7. Signs:
  - a) Signs are permitted in accordance with the ML zone with the following special provision:
    - (1) No signs shall be permitted that are specifically oriented toward the Bayshore Freeway for the purposes of attracting business from the freeway.

**V. AREA C**

**A. Principles and Objectives**

- 1. Provide for a transition between the industrial area east of Whisman Road and the residential uses in Area B.

**B. Allowed Uses**

- 1. Office, research and development and warehouse uses except those which use the types and quantities of extremely hazardous materials defined in the Zoning Ordinance (Section 36.3, Definitions).

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C. Development Standards

1. The design shall be residential in appearance and site layout shall be compatible with adjacent residential uses.
2. Floor Area Ratio shall not exceed 0.30.
3. Height shall not exceed two stories or 35', whichever is less.
4. Setbacks: 15' minimum front, side and rear.
5. Landscape and open space
  - a) Minimum open green area: 25 percent of the net site area.
  - b) Minimum landscape setbacks
    - (1) Front and Rear: 15' minimum
    - (2) Side adjacent to residential: 5' minimum width, planted with tall-growing evergreen trees with expected height at least equal to proposed building height or 15' minimum width with continuous landscaping.
  - c) North property lines shall be heavily landscaped with tall-growing evergreen trees and mounded landscape areas to provide a visual and dust buffer to the Bayshore Freeway.
6. Parking shall comply with Section 36.37 of the Zoning Ordinance.
7. Maximum noise levels of 55 db(A)Ldn interior, 65 db(A)Ldn exterior daytime and nighttime are encouraged to the maximum extent possible as determined by the Zoning Administrator.
8. A minimum 7' acoustically designed and constructed noise wall shall be provided on any rear or side property line adjacent to a residentially developed or zoned property.
9. Special attention shall be given to the design and placement of parking areas, lighting, trash collection facilities and delivery/maintenance areas to reduce impacts on surrounding residential properties.

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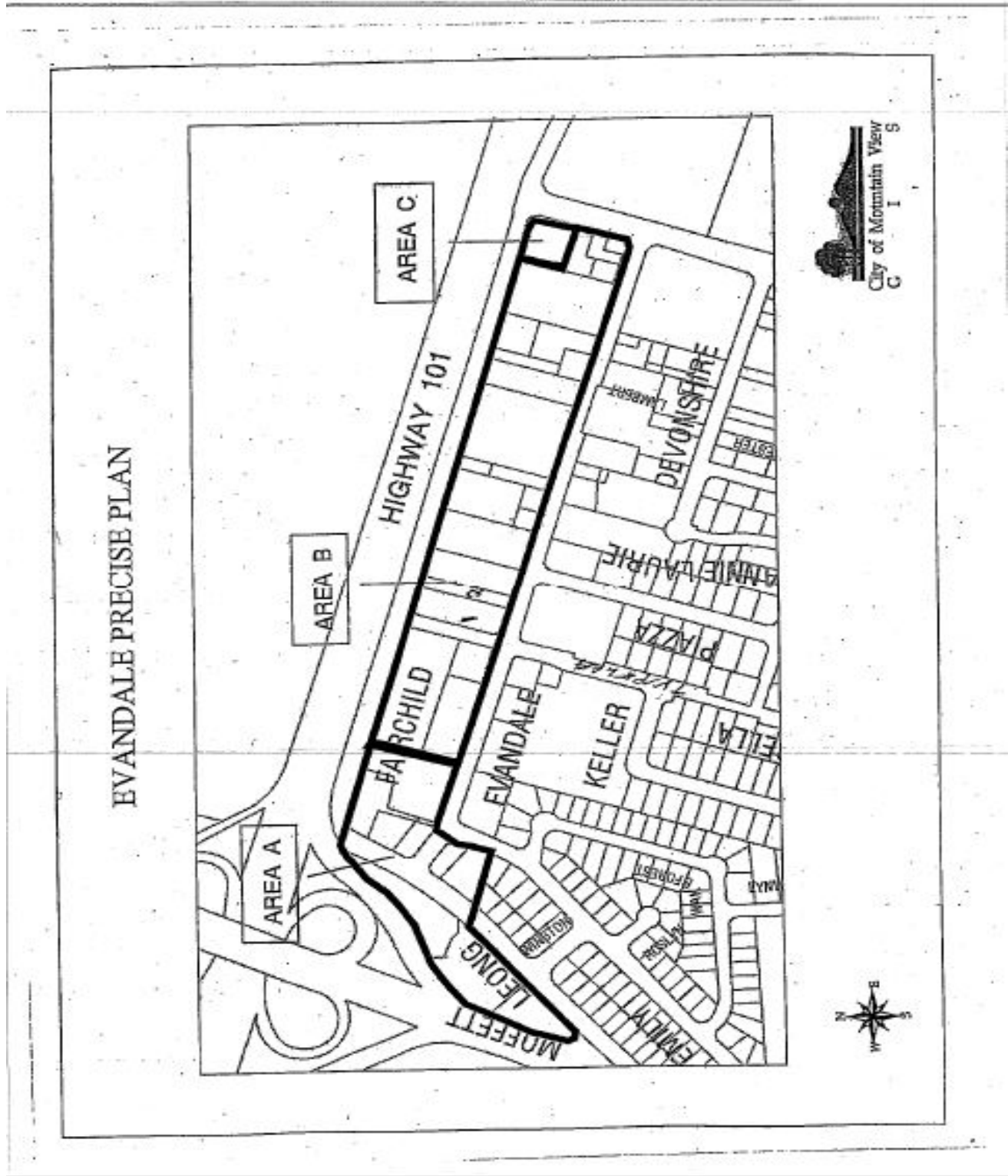
- 10. No exterior equipment, vents or fans shall be permitted except for normal building heating and air conditioning. Any permitted equipment, vents or fans shall be located and oriented away from adjacent residentially zoned properties.
- 11. Signs are permitted in accordance with the ML zone with the following special provision:
  - a) No sign shall be permitted that is specifically oriented toward the Bayshore Freeway or for the purposes of attracting business from the freeway.

**VI. ADMINISTRATION**

- A. **Approvals** – All development within the Precise Plan Area shall be subject to approval by the Zoning Administrator pursuant to Sections 36.22.6 through 36.22.8 of the Zoning Ordinance. Minor site changes and building alterations, including material changes and changes in use which are in conformity with the Precise Plan, may be authorized through the Site Plan and Architectural (SPAR) process.
- B. **Nonconforming Uses and Buildings** – Buildings and uses that become nonconforming by virtue of adoption of this Precise Plan shall be subject to Section 36.29 of the Zoning Ordinance (Nonconforming Uses and Nonconforming Structures) except that nonconforming uses and nonconforming structures shall be terminated within twenty (20) years of the date of adoption of this Precise Plan.
- C. **California Environmental Quality Act** – All proposals for development shall be subject to the mitigation measures specified in the Initial Study and Negative Declaration adopted by the City Council on December 9, 1997. A summary of the mitigation measures is attached as Exhibit C.

PREPLAN-1  
Evandale-PP^

2017 Precise Plan



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## 2017 Precise Plan

EXHIBIT A  
Evandale Precise Plan

### SIGN PROGRAM FOR AREA A

The purpose of the sign program is to provide for a coordinated and visually attractive sign program that will enhance the neighborhood shopping area and adequately identify and define the individuality of the different tenants while providing an overall cohesive appearance for the neighborhood.

#### SIGN SPECIFICATIONS

##### Freestanding Center Identification Sign

1. One freestanding neighborhood center identification sign is permitted to serve the entire commercial area, at a location to be determined. The freestanding sign should either be housed in a frame or set on a base, creating a solid and attractive appearance.
2. The maximum height of the freestanding sign shall be 20'.
3. The freestanding sign should be located in a landscaped area that is equal to, or larger than, the total sign area.
4. Only one freestanding sign is permitted in this commercial area.

##### Building-Mounted Signs

1. Each tenant shall be permitted one building-mounted sign per occupancy frontage.
2. A tenant identification sign shall consist of individually mounted letters, no greater than 24" in height. The letters may be nonilluminated, interior-illuminated or backlit. Letters shall be mounted directly on the building or on a panel painted to match the building. The colors of the sign face shall be at the discretion of the tenant but should generally be limited to two colors.
3. Decorative graphics, including, but not limited to, company logos, are allowed in addition to the permitted building-mounted sign, subject to Site Plan and Architectural Review. The graphics must be clearly secondary to the main sign in

A-1

2017 Precise Plan

terms of their size and the portion of the area covered and must complement the building and main sign in color and style. The area of the graphics is counted as part of the total sign area allowed on the building.

4. The aggregate sign area shall not exceed one-half (0.5) square foot per foot of occupancy frontage; provided, however, that any such sign may have an area of 15 square feet, and no sign shall exceed an area of 100 square feet.
5. All tenant identification signs shall be visually centered relative to the tenant space, face of the building or front door.
6. All returns shall be anodized or spray-painted aluminum with a matching trim cap detail. All conduit, light sources, conductors, transformers and other equipment shall be concealed from view. Exposed or visible neon tubing is not permitted. All bolts, fasteners, clips, etc. shall be painted out to match adjacent finish or match adjacent material and finish.
7. All electrical signs shall bear the UL label, and their installation must comply with all local building and electrical codes.
8. All signs shall be attached directly to the building. No exposed conduit, tubing or raceways shall be permitted.
9. All penetrations of the building structure required for sign installation shall be neatly sealed in a watertight condition.

Pedestrian Signs

1. Each tenant is allowed one pedestrian-oriented sign, not to exceed an area of 6 square feet for each face.
2. The pedestrian sign may be attached directly to the building or may be suspended from the canopy, eave or other overhanging architectural feature at a minimum height of not less than the minimum required door height above the surface of the sidewalk or pedestrian way.
3. The pedestrian sign may be provided with indirect or interior illumination.

**PROHIBITED SIGNS**

Signs with flashing or moving lights, animated, audible or moving signs, rooftop signs and cabinet signs are prohibited.

2017 Precise Plan

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No signage shall be permitted that is specifically oriented toward the Bayshore Freeway or for the purposes of attracting business from the freeway.

**NONCONFORMING SIGNS**

The existing freestanding sign at 830 Leong Drive may remain as an approved part of the service station use regardless of other freestanding signs in this area.

The freestanding sign existing at 870 Leong Drive may remain unless it is replaced by a freestanding center identification sign.

PREPLAN-1  
EvandalePPAtA^

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2017 Precise Plan

EXHIBIT B  
Evandale Precise Plan

**EXCERPT—ZONING ORDINANCE—  
R3 DISTRICT REGULATIONS**

R3 DISTRICT DEVELOPMENT STANDARDS

A36.12.030.C

- C. **R3 Zoning District Development Standards.** New land uses and structures, and alterations to existing land uses and structures, shall be designed and constructed in compliance with the following requirements.

For the purposes of determining the allowed density (number of Dwellings) and other appropriate standards for development in specific R3 areas of the City, the R3 symbol on the Zoning Map may include a suffix. Areas on the Zoning Map with numerical suffixes (e.g., R3-2) are subject to limitations on the number of dwellings allowed (see Section A36.12.030.C.3). Areas designated R3-D on the Zoning Map are intended for high-density residential development and are subject to both density limitations and other development standards that apply only in R3-D areas.

1. **Limitation on single-family housing.** Only one single-family Dwelling can be built on an existing lot. The Dwelling is subject to R1 standards (Section A36.12.030.A.3).
2. **Standards for subdivision, site layout, height of structures.** The following are minimum standards for development within the R3 Zoning District. See Section A36.12.040.I for exceptions to the standards that may be granted for home improvements and minor additions. See Section A36.12.040.J for development standards for Small-Lot Single-Family developments and A36.12.040.K for development standards for Townhouse developments.

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R3 DISTRICT DEVELOPMENT STANDARDS

A36.12.030.C.2

**R3 ZONE DEVELOPMENT STANDARDS  
MULTI-FAMILY HOUSING**

<b>Dwelling Unit Types</b>	The following standards apply to Multi-Family Housing. Standards for Small-Lot Single-Family developments and Townhouse developments are listed separately in Sections A36.12.040.J and A36.12.040.K, respectively. The R1 standards (Section A36.12.030.A.3) apply when there is only one single-family Dwelling on a lot, and the R2 standards (Section A36.12.030.B.2) apply when there is a Duplex or two detached single-family Dwellings on a lot.	
<b>Lot Area</b>	12,000 sq. ft. minimum except that lots in Small-Lot Single-Family and Townhouse developments approved through a PUD permit may be smaller. See Section A36.12.030.C.3 for lot area required for multiple-family dwellings.	
<b>Lot Width</b>	80 ft. or 1/3 the lot depth (up to 200 ft. maximum), whichever is greater	
<b>Lot Frontage</b>	As provided above for Lot Width, except that lots on cul-de-sacs or curved portions of streets may have a minimum frontage of 35 feet.	
<b>Density</b>	Generally 13 to 33 units per acre, and 43 units per acre in the R3-D zone, but the density may be less for lots smaller than 1 acre and more for lots greater than 1 acre (see A36.12.030.C.3 (Density))	
<b>Floor Area Ratio</b>	1.05, maximum	
<b>Setbacks</b> (See Figure A36.12-4)	See Section A36.12.040.G for setbacks applicable to accessory structures, Section A36.12.040.I for exceptions to required setbacks, and Article 36.27 for special street setback provisions that may override the following front and side setback requirements.	
	Front	15 ft., but not less than the height of the adjacent building wall as measured to the top of the wall plate
	Sides	15 ft. or the height of the adjacent building wall measured to the top of the wall plate, whichever is greater
	Rear	15 ft. or the height of the adjacent building wall measured to the top of the wall plate, whichever is greater
	Between principal structures	12 ft., or 1/2 the sum of the height of the nearest opposing walls, including those that are portions of the same building separated by a court or other open space
<b>Site Coverage</b>	35% of site, maximum area covered by structures; in R3-D zone, 40% of site, maximum area covered by structures.	
<b>Pavement Coverage</b>	20% of site, maximum outdoor area dedicated to automobile use; in R3-D zone, 30% maximum outdoor area dedicated to automobile use (see Section A36.30.020.D.1).	

2017 Precise Plan

R3 DISTRICT DEVELOPMENT STANDARDS

A36.12.030.C.2

<b>Height Limits</b>	See Section 36.40.1 for exceptions to height limits. 45 ft. maximum; 36 ft. maximum to top of wall plate for R3 only.
<b>Open Area</b>	55% which shall include a minimum of 40 square feet of private open space (yards, decks, balconies) per unit. In R3-D areas, 35 percent with no private open space requirement. Particular attention shall be given to the inclusion and design of usable common recreation space in projects that may accommodate children of various ages.
<b>Personal Storage</b>	80 sq. ft. of enclosed and secured storage area for bulky personal effects (such as recreational equipment) for each unit; typically in garage area. In R3-D zone, no requirement.
<b>Parking</b>	See Article 36.37 (Parking and Loading).
<b>Signs</b>	See Section 36.11.13 Article 36.41 (Signs).

2017 Precise Plan

R3 DISTRICT STANDARDS—BUILDING SETBACKS ILLUSTRATION

A36.12.030.C



FOUND IN:  
GRAPHICS  
Planning  
Zoning Ordinance Chptr 16  
(IL-34, Fig. A36.12-4)  
Art from other source  
Copy Machine reduction

**Figure 36.12-4**  
**R3 SETBACK REQUIREMENTS (For Reference Only)**

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2017 Precise Plan

R3 DISTRICT STANDARDS—DENSITY  
RMH DISTRICT STANDARDS

A36.12.030.C.3  
A36.12.030.D

3. **Density.** The number of multi-family dwellings allowed on a site in the R3 Zoning District is determined by the minimum lot area required for each dwelling as given in the following tables, except that an existing lot of record that is greater than seven thousand (7,000) square feet, but less than twelve thousand (12,000) square feet is permitted two dwelling units in all cases. Also, an existing lot of record having a lot width of less than eighty (80) feet shall not be developed with more than two dwelling units. (For maximum densities in small-lot single-family development, see Section A36.12.040.J, and for maximum densities for townhouse developments, see Section A36.12.040.K).

**MINIMUM LOT AREA REQUIREMENTS FOR MULTI-FAMILY DWELLINGS  
IN R3 ZONE**

Zone	Minimum Lot Area Required (sq. ft.) by Number of Dwelling Units					Additional units	
	1 unit	2 units	3 units	4 units	5 units	per unit	
R3-1	5,000	9,000	12,000	14,000	15,000	1,000	*
R3-1.25	5,000	9,000	12,000	14,000	15,250	1,250	*
R3-1.5	5,000	9,000	12,000	14,000	15,500	1,500	*
R3-2	5,000	9,000	12,000	14,000	16,000	2,000	*
R3-2.2	5,000	9,000	12,000	14,200	16,400	2,200	*
R3-2.5	5,000	9,000	12,000	14,500	17,000	2,500	*
R3-3	5,000	9,000	12,000	15,000	18,000	3,000	*
R3-D	5,000	6,000	7,000	8,000	9,000	800 square feet for each additional unit up to 30 units, and 800 square feet for each additional unit for 31 or more units	

4. **Development review required.** All development within the R3 Zoning District shall be subject to Development Review in compliance with Article A36.52.

PREPLAN-1  
EvandalePFAIB



## 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

111-123 FAIRCHILD DRIVE  
MOUNTAIN VIEW, CA

## Tank Case Closure 1996

TANK CASE CLOSURE 1996

### Santa Clara Valley Water District



5750 ALMADEN EXPRESSWAY  
SAN JOSE, CA 95110-2690  
TELEPHONE (408) 266-2600  
FACSIMILE (408) 266-0271

AN AFFIRMATIVE ACTION EMPLOYER

June 26, 1996

Mr. Anthony Lawrence  
25080 Lone Tree Road  
Escalon, CA 95320

Dear Mr. Lawrence:

Subject: Underground Storage Tank Case Closure—Anthony L. Lawrence Property, 111 Fairchild Drive, Mountain View, CA; Case No. 14-143; Underground Storage Tank Cleanup Fund No. 1035

This letter confirms the completion of site investigation and remedial action for the underground storage tank(s) formerly located at the above-described location. Enclosed is the Case Closure Summary for the referenced site for your records.

Based upon the available information, including the current land use, and with the provision that the information provided to this agency was accurate and representative of site conditions, no further action related to the underground storage tank release is required.

This notice is issued pursuant to a regulation contained in Title 23, California Code of Regulations, Division 3, Chapter 16, Section 2721(e).

Please contact Ms. Christine Tulloch at the Santa Clara Valley Water District's Camden Office, (408) 927-0710, extension 2636, if you have any questions in this matter.

Sincerely,

James S. Crowley, P.E.  
Associate Civil Engineer  
Leaking Underground Storage Tank Oversight Program

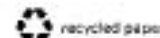
Enclosure

cc: Ms. Lori Casias (w/enc)  
State Water Resources Control Board  
Division of Clean Water Program  
P.O. Box 944212  
Sacramento, CA 94244-2120

Mr. Gary Leinweber  
Mountain View Fire Department  
1000 Villa Street  
Mountain View, CA 94041

Mr. John West (w/enc)  
Regional Water Quality Control Board  
San Francisco Bay Region  
2101 Webster Street, Suite 500  
Oakland, CA 94612

Mr. Dave Deaner  
Division of Clean Water Programs  
Underground Storage Tank Cleanup Fund  
State Water Resources Control Board  
P.O. Box 944212  
Sacramento, CA 94244-2120



Tank Case Closure 1996

**CASE CLOSURE SUMMARY**  
**LEAKING UNDERGROUND FUEL STORAGE TANK PROGRAM**

Santa Clara Valley Water District 

**I. AGENCY INFORMATION**

Date: June 13, 1996

Agency Name: Santa Clara Valley Water District	Address: 5750 Almaden Expressway
City/State/Zip: San Jose, CA 95118	Phone: (408) 265-2600
Responsible Staff Person: Christine A. Tulloch	Title: Water Quality Specialist

**II. CASE INFORMATION**

Site Facility Name: Anthony L. Lawrence Property		
Site Facility Address: 111 Fairchild Drive, Mountain View, CA		
RB LUSTIS Case No.: —	Local Case No.: 06S1W15R01f	LOP Case No.: 14-143
URF Filing Date: 07/20/90	SWEEPS No.: —	APN No.: 159-05-035
Responsible Parties	Addresses	Phone Numbers
Mr. Anthony Lawrence	25080 Lone Tree Road, Escalon, CA 95320	(209) 838-3536

Tank I.D. No	Size in Gallons	Contents	Closed In-Place/Removed?	Date
1,3	2,000	Gasoline	Removed	06/27/90
2	3,000	Gasoline	Removed	06/27/90
4	300	Waste oil	Removed	06/27/90
Piping			Removed	06/27/90

**III. RELEASE AND SITE CHARACTERIZATION INFORMATION**

Cause and Type of Release: Holes in tanks.		
Site characterization complete? Yes	Date Approved By Oversight Agency: September 30, 1994	
Monitoring wells installed? Yes	Number: 1	Proper screened interval? Yes
Highest GW Depth Below Ground Surface: 9	Lowest Depth: 14	Flow Direction: North to Northwest
Most Sensitive Current Use: Potential drinking water		

\*Based on survey of nearby sites.



Tank Case Closure 1996

Summary of Production Wells in Vicinity: Not assessed due to limited affect on shallow groundwater quality.									
Are drinking water wells affected? No					Aquifer Name: Santa Clara Valley Basin				
Is surface water affected? No					Nearest SW Name: Stevens Creek				
Off-Site Beneficial Use Impacts (Addresses/Locations): None reported									
Reports on file? Yes					Where are reports filed? Santa Clara Valley Water District				
TREATMENT AND DISPOSAL OF AFFECTED MATERIAL									
Material	Amount (Include Units)				Action (Treatment or Disposal w/Destination)				Date
Tank	Two 2,000-gallon One 3,000-gallon One 300-gallon				Assumed off site				--
Piping	Unknown				--				--
Free Product	None				--				--
Soil	632 tons				Aeration, disposal at Sunnyvale Municipal Landfill				July 1992
Groundwater	None				--				--
Barrels	None				--				--
MAXIMUM DOCUMENTED CONTAMINANT CONCENTRATIONS--BEFORE AND AFTER CLEANUP									
Contaminant	Soil (ppm)		Water (ppb)		Contaminant	Soil (ppm)		Water (ppb)	
	Before	After	High	Last 4 Qtrs		Before	After	High	Last 4 Qtrs
TPH (Gas)	3,900	NA	71	ND	Xylene	351	NA	5.3	ND
TPH (Diesel)	NA	NA	NA	NA	Ethylbenzene	59	NA	1.9	1.9
Benzene	61	NA	2.8	1.1	Oil & Grease	385	NA	NA	NA
Toluene	88	NA	1	ND	Heavy Metals	NA	NA	NA	NA
Other (8120)	ND	NA	NA	NA	Other	NA	NA	NA	NA
Description of Interim Remediation Activities: Overexcavation was performed to a depth of 16 feet below ground surface, below the groundwater interface. Verification soil samples were not collected. However, subsequent soil investigation indicates that most affected soil was removed.									

Tank Case Closure 1996

IV. CLOSURE

Does completed corrective action protect existing beneficial uses per the Regional Board Basin Plan? Yes		
Does completed corrective action protect potential beneficial uses per the Regional Board Basin Plan? Yes		
Does corrective action protect public health for current land use? District staff does not make specific determinations concerning public health risk. However, it does not appear that the release would present a risk to human health.		
Site Management Requirements: None		
Should corrective action be reviewed if land use changes? No		
Monitoring Wells Decommissioned: No	Number Decommissioned: 0	Number Retained: 1
List Enforcement Actions Taken: None		
List Enforcement Actions Rescinded: None		

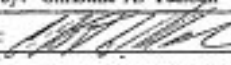
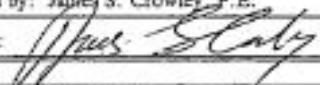
V. ADDITIONAL COMMENTS, DATA, ETC.

Considerations and/or Variances: The waste oil tank soil sample collected after tank removal was analyzed for chlorinated hydrocarbons by Environmental Protection Agency Method 8120, which is not a method recommended by governing guidance documents. However, the data presented does not indicate a significant release of volatile organics other than Total Petroleum Hydrocarbons as Gasoline. Since the waste oil tank location was included in the overexcavation, further testing is not being required.

Verification soil samples were not collected after overexcavation. However, it appears that the majority of soil contamination was removed. A groundwater monitoring well was installed 20 feet northeast of the tank pit. The site gradient was not determined. However, due to the gradient in the area and the close proximity of the well to the underground storage tanks, the data is considered adequately representative.

Conclusion: Based on soil investigation data and groundwater monitoring results, it appears that overexcavation was effective in removing the source to continuing groundwater contamination. Therefore, beneficial uses are not expected to be threatened.

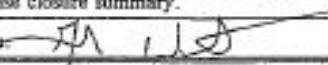
VI. LOCAL AGENCY REPRESENTATIVE DATA

Prepared by: Christine A. Tulloch	Title: Water Quality Specialist
Signature: 	Date: 6/13/96
Approved by: James S. Crowley, P.E.	Title: Associate Civil Engineer
Signature: 	Date: 6/13/96

This closure approval is based upon the available information and with the provision that the information provided to this agency was accurate and representative of site conditions.

Tank Case Closure 1996

VII. REGIONAL BOARD NOTIFICATION

Regional Board Staff Name: John West	Title: E.S. III
RB Response: Concur, based solely upon information contained in this case closure summary.	Date Submitted to RB: 6.21.96
Signature: 	Date: 6-21-96

Attachment:  
1. Site Map

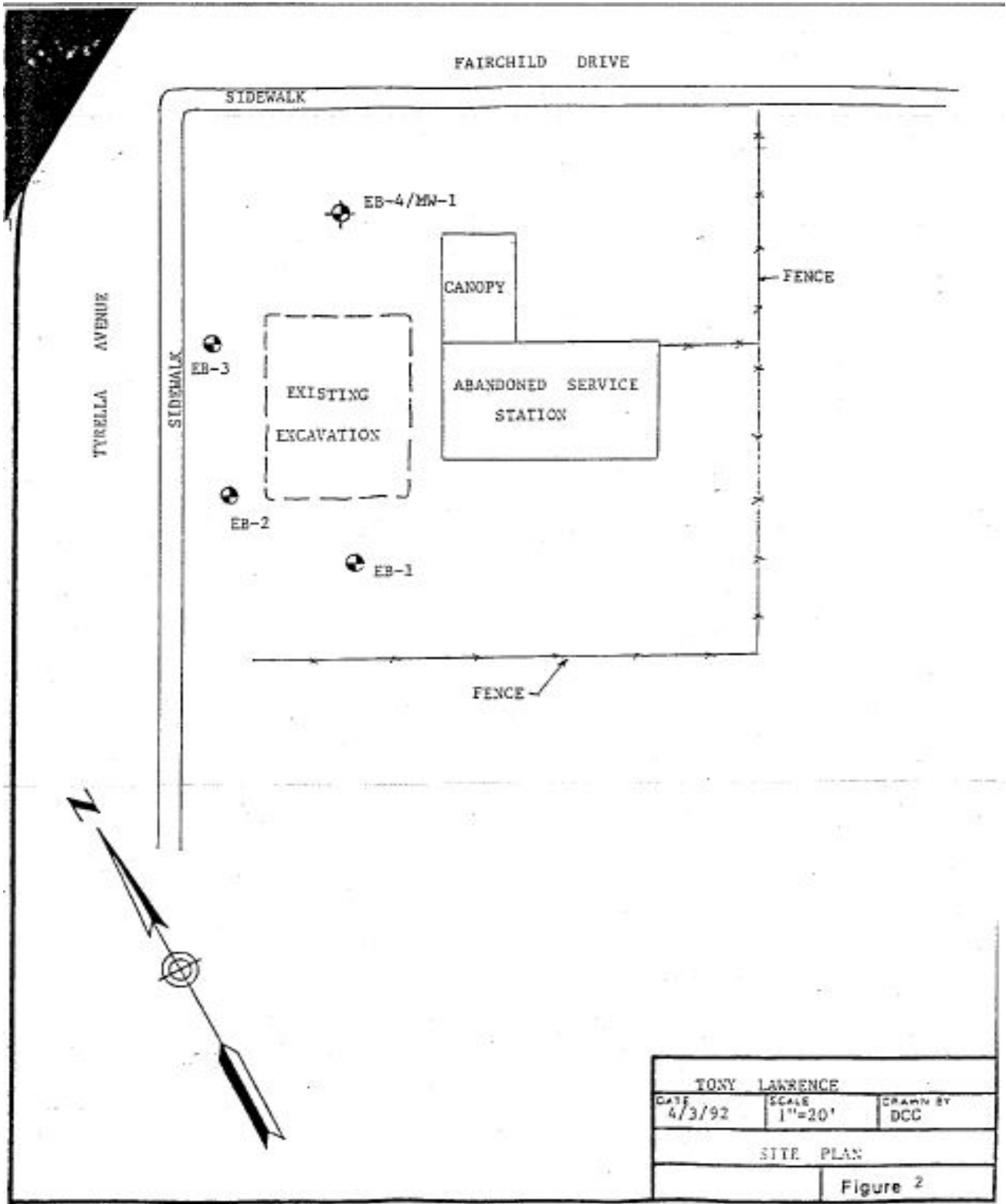
This document and the related CASE CLOSURE LETTER, shall be retained by the lead agency as part of the official site file.

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## Tank Case Closure 1996

TANK CASE CLOSURE 1996



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Real Estate Investment Services



## 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## San Jose

### Market Highlights

#### Premier high-tech center

- Silicon Valley's concentration of high-tech jobs is nine times the national norm.

#### Growing economy

- Local economic gains will outpace the nation in 2012.

#### Highly educated work force

- Over 44 percent of residents have a bachelor's degree compared to 29 percent for the U.S.



### Geography

The San Jose metro is located at the southern end of the San Francisco Bay and encompasses Santa Clara County. The Santa Clara Valley runs the entire length of the county, flanked by the rolling hills of the Diablo Range on the east and the Santa Cruz Mountains on the west. Salt marshes and wetlands lie to the northwest, adjacent to the San Francisco Bay. A large portion of the county's 1,315 square miles is unincorporated ranch and farmland.



San Jose-Sunnyvale-Santa Clara MSA

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## San Jose

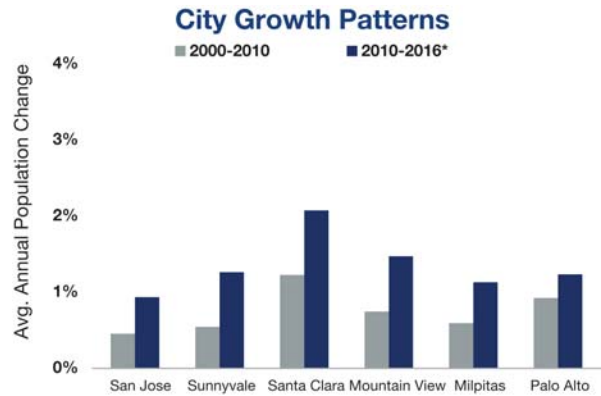
### Metro

The San Jose metro contains nearly 1.9 million inhabitants in 15 cities. Almost half of the county's residents are located in San Jose. It is the MSA's largest city with 936,000 residents, followed by Sunnyvale and Santa Clara. Santa Clara is projected to post annual growth of more than 2 percent through 2016.

### Infrastructure

San Jose is serviced by an extensive freeway and expressway infrastructure and a well-developed rail system. Amtrak and Caltrain offer passenger and commuter rail service to San Francisco and Sacramento. The Altamont Commuter Express operates commuter rail to Pleasanton and Stockton, while the Santa Clara Valley Transit Authority (VTA) runs local light rail. There are more than 50 light-rail stations through which passengers can connect to VTA bus service or Caltrain.

The area is directly served by the Norman Y. Mineta San Jose International Airport and three general aviation facilities: Reid-Hillview, Palo Alto and South County. Additional air service is available at San Francisco International and Oakland International airports, each fewer than 40 miles away.



\* Forecast  
Sources: Marcus & Millichap Research Services, AGS

### Largest Cities: San Jose MSA

San Jose	936,000
Sunnyvale	141,400
Santa Clara	119,700
Mountain View	75,500
Milpitas	67,500
Palo Alto	65,500

2011 Estimate  
Sources: Marcus & Millichap Research Services, AGS

### Airports

- Norman Y. Mineta San Jose International
- General Aviation - Reid-Hillview, Palo Alto, South County

### Major Roadways

- Interstates 280, 680 and 880
- San Tomas, Montague and Capitol expressways
- State Routes 17, 82, 85, 87, 130 and 237

### Rail

- Passenger - Amtrak
- Commuter - Caltrain, ACE
- Light rail - VTA

### The San Jose MSA is:

- 45 miles from San Francisco
- 120 miles from Sacramento
- 340 miles from Los Angeles
- 690 miles from Portland

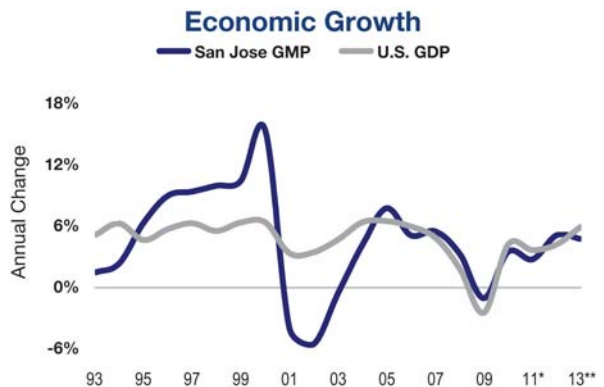
San Jose

**Economy**

The long-term outlook for the San Jose metro economy appears positive. The flow of venture capital into the region has increased since the end of the recession. This will aid the San Jose GMP growth rate to exceed that of the national GDP in 2012. Retail sales grew 7.6 percent in 2011, on par with that of the U.S.

The Silicon Valley, the world's premier high-technology hub, was fueled by venture capital funds received in the 1990s. Today, there are 13 Fortune 500 companies with headquarters in San Jose. These include Intel, Cisco Systems, Apple Inc. and Google Inc. As the economy gains strength, technology companies are beginning to hire once again. Employment growth in San Jose is will outpace U.S. growth over the next five years.

The number of businesses that support the high-tech industry has increased, driving professional and business services to become the largest local employment sector. The area's many colleges and universities support these companies by graduating thousands of engineering and computer science students into the local work force every year.



\* Estimate \*\* Forecast  
Sources: Marcus & Millichap Research Services, BEA, Economy.com



\* Estimate \*\* Forecast  
Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau



Source: Marcus & Millichap Research Services, Fortune

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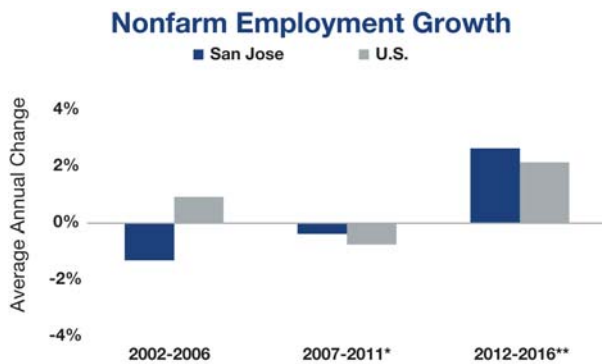
## San Jose

### Labor

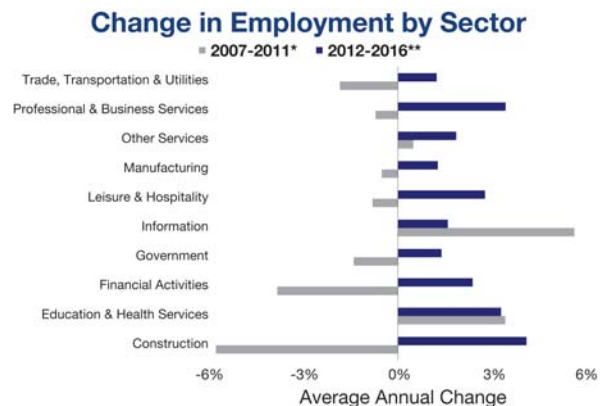
The San Jose employment base contains 866,100 workers, ranking the metro as one of the top-30 largest job markets in the nation. Employment growth is forecast to average 2.7 percent annually through 2016 with gains in all segments. The area's concentration of jobs in the information sector is more than twice the U.S. average, and more than 33,900 people work in the local computer services industry.

The Silicon Valley has evolved into a center for the design and support of high-tech systems, with the actual manufacturing processes now occurring in low-cost areas elsewhere. As a result, professional and business services has become the largest employment sector in the MSA, accounting for 19 percent of all jobs, while manufacturing accounts for 18 percent. Annual growth of 3.4 percent and 1.2 percent is expected through 2016, respectively.

The construction segment will lead employment growth over the next five years, at an annual rate of 4 percent, as many expansion projects put on hold during the recession resume. The population-driven education and health services sector is expected to increase an average of 3.2 percent yearly.



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## San Jose

### Employers

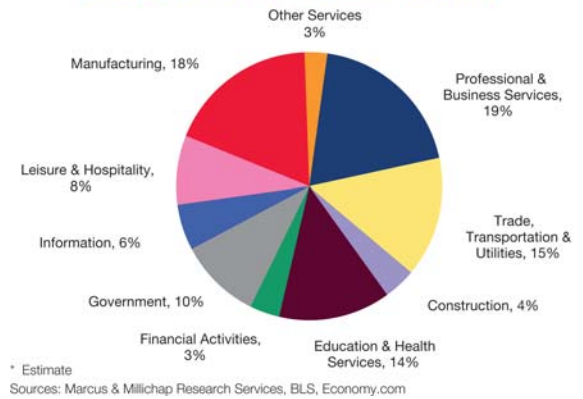
Large employers in the San Jose metro include high-tech industry giants Cisco Systems, Apple, Google and Hewlett-Packard. Although many of these companies reduced payrolls during the recession, hiring will continue through 2012 buoyed by the success of the iPad at Apple.

Not all of the area's employers are large corporations. San Jose has over 67,100 businesses with an average of 13 employees, and more than 64 percent of companies have fewer than five workers. Many of these are small start-ups or businesses that provide support services to the tech industry.

Other large employers include the numerous institutions of higher education that are located in Santa Clara County, including San Jose State University, Stanford and Santa Clara State University. The local education system hires more than 40,000 workers.

San Jose offers a multitude of shopping and entertainment options for residents who maintain a high level of disposable income to spend at area retailers. More than 174,800 people are employed in the local retail trade.

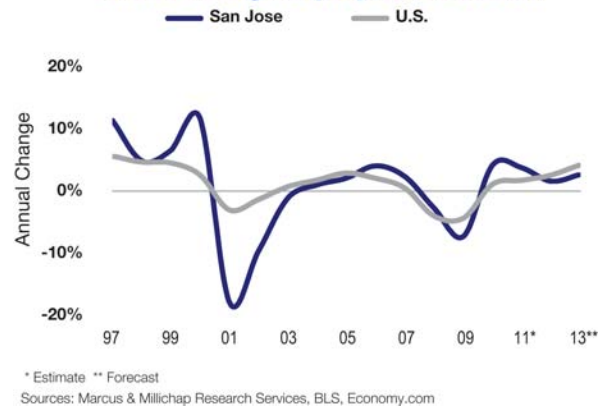
Share of 2011 Total Employment\*



Major Employers

Cisco Systems
County of Santa Clara
Kaiser Permanente Northern California
Hewlett-Packard Co.
City of San Jose
IBM
eBay
Xilinx
San Jose State University
Apple

Office-Using Employment Growth



San Jose

Demographics

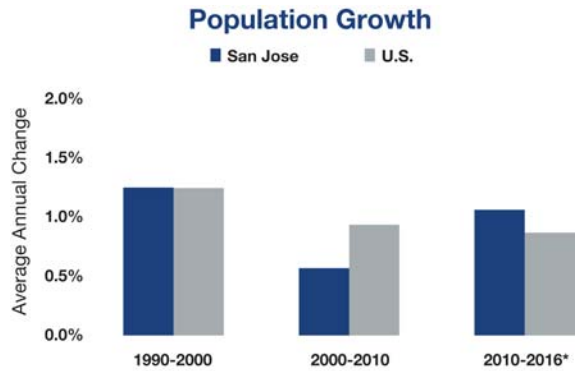
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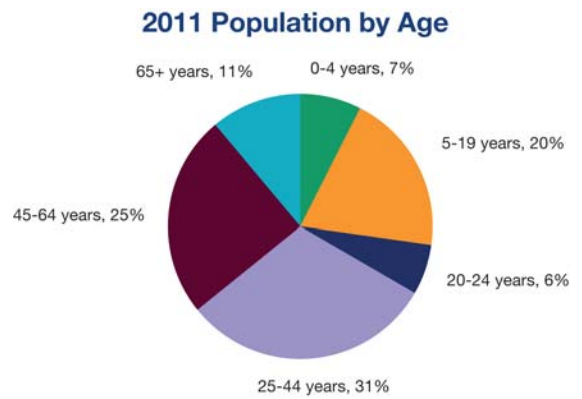
Growth in the share of affluent households in the metro provides striking evidence of the advantages of higher education. Between 2000 and 2010, the number of households earning \$150,000 per year or more grew by 54 percent and 28,000 new households will enter this segment over the next five years.

The median household income remains high at nearly \$88,800 annually, far above the U.S. median of \$54,200 per year. The local median household income will increase nearly 12 percent by 2015.

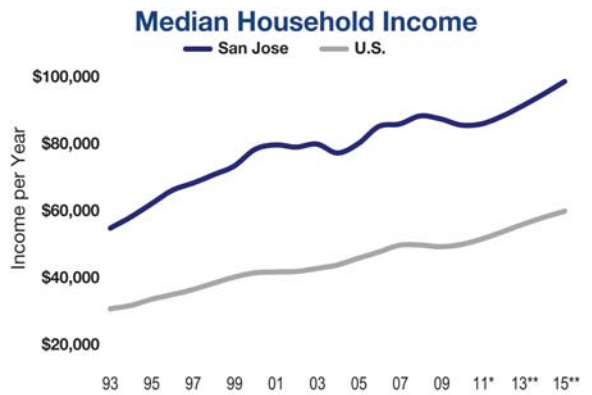
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# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## San Jose

### Quality Of Life

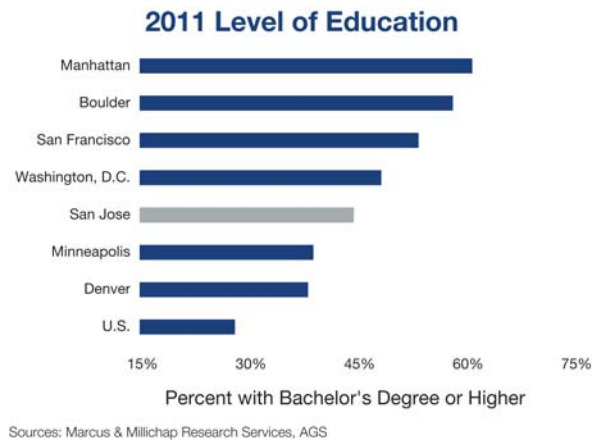
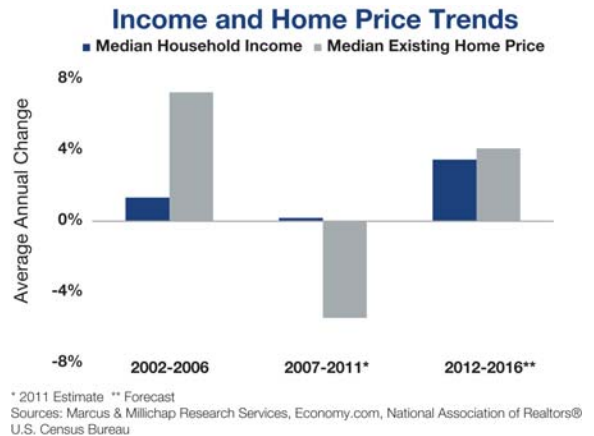
The San Jose metro has an enviable combination of major universities that produce a highly educated work force, cutting-edge firms and exceptional affluence. The metro enjoys a Mediterranean climate and a lifestyle considered fast-paced yet uniquely "California casual."

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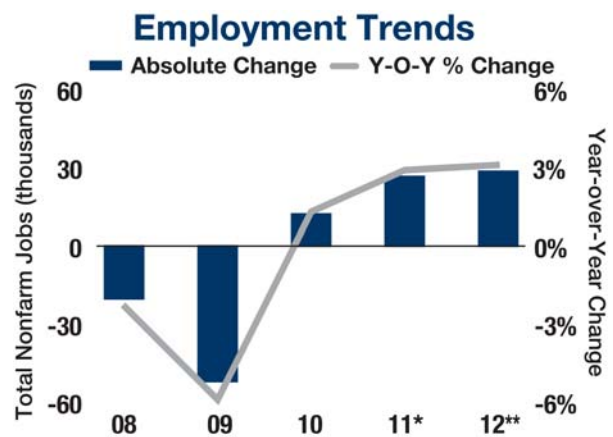


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San Jose

Ongoing High-Tech Expansion Swells Demand for Rental Housing

The tech industry’s robust growth will result in Silicon Valley leading California in job creation in 2012, enabling landlords to raise rents at the nation’s fastest rate. As tech-related staff counts increase and renter demand steadily builds near major employers, vacancy will fall below 3 percent for the first time since the dot-com boom. Operations in Sunnyvale, in particular, will outperform due to major tenants such as Microsoft, HP and Motorola Mobility leasing space at the Moffett Towers campus, which will intensify already strong Class A demand. As a result, Sunnyvale’s apartment vacancy will settle below 2 percent, enabling landlords to impose aggressive lease renewals in excess of 7 percent. Moreover, Google’s recent commitment to 700,000 square feet at the same office park will add to tech-related renter demand when the company’s lease commences in 2013. Meanwhile, South Bay’s elevated home prices will preclude many households from becoming homeowners, which will maintain solid absorption trends for Class B/C rental properties.



\* Estimate. \*\* Forecast. Sources: Marcus & Millichap Research Services, CoStar Group, Inc., RCA

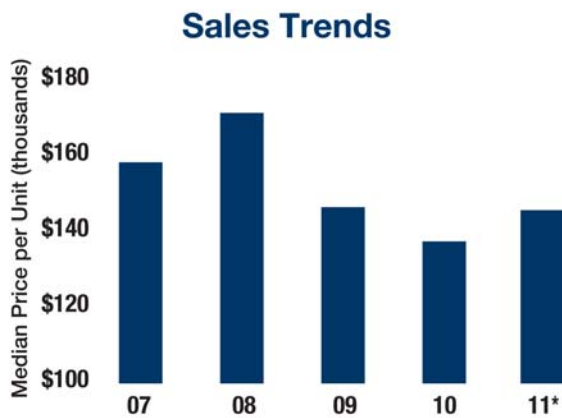
Large syndicates, private-capital buyers and REITs will look to acquire assets in one of the nation’s strongest markets in 2012. Buyer demand turned bullish in 2011, a trend that will continue due to low lending rates and under-developed housing conditions. Meanwhile, owners contemplating securing low financing rates to leverage into larger assets may move to divest due to competitive bidding. As such, the local investment arena will record another year of strong trading, with closings to filter across the region. REITs and institutions will favor large, high-end properties, though more of these investors may descend the quality scale in pursuit of value-add plays. Transactions involving properties with fewer than 20 units, however, will still dominate closings as private buyers target cash-flow assets with more attainable price points.

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San Jose

2012 Market Outlook

- 2012 NAI Rank: 1, Up 3 Places. San Jose moved into the top place in this year’s NAI due to a booming tech industry and strong rent growth.
- Employment Forecast: Employers will expand payrolls by 3.2 percent, or 28,000 jobs, this year, following the addition of 26,000 positions in 2011.
- Construction Forecast: During 2012, deliveries will total 520 units, a modest increase from the completion of 480 units last year.
- Vacancy Forecast: Continued job growth and a low supply of rental housing will drive down vacancy 20 basis points in 2012 to 2.8 percent. Last year, vacancy dropped 80 basis points.
- Rent Forecast: In 2012, asking rents will inflate 6.1 percent to \$1,620 per month, and effective rents will climb 7.4 percent to \$1,548 per month.
- Investment Forecast: Cap rates for Class A buildings will average in the mid-4-percent range, and approximately 75 basis points higher for mid-tier assets. Cap rates for performing Class C buildings will generally average in the high-5-percent to high-6-percent range, depending on location.



\* Estimate. \*\* Forecast. Sources: Marcus & Millichap Research Services, CoStar Group, Inc., RCA

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## San Jose

### MARKET HIGHLIGHTS

#### Premier high-tech center

- Silicon Valley's concentration of high-tech jobs is nine times the national norm.

#### Growing economy

- Local economic gains will outpace the nation in 2012.

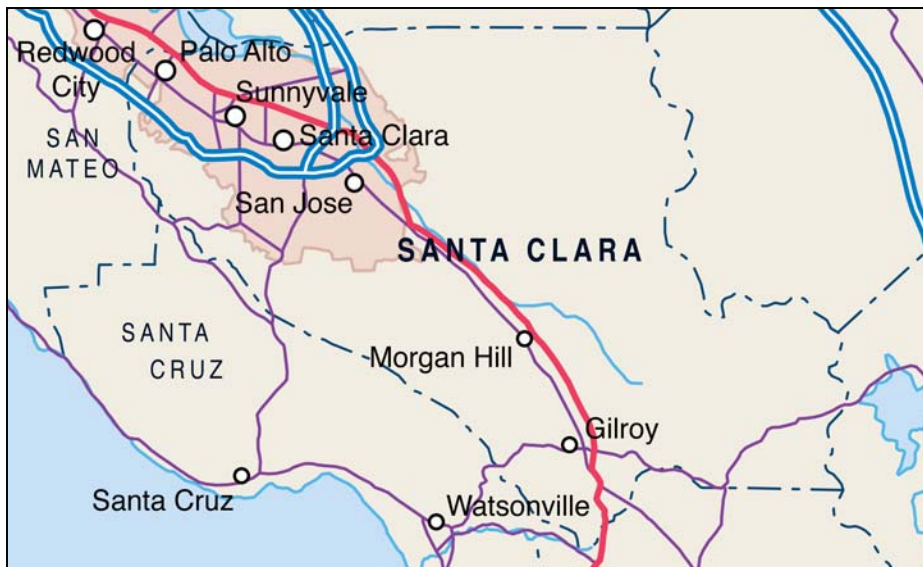
#### Highly educated work force

- Over 44 percent of residents have a bachelor's degree compared to 29 percent for the U.S.



### GEOGRAPHY

The San Jose metro is located at the southern end of the San Francisco Bay and encompasses Santa Clara County. The Santa Clara Valley runs the entire length of the county, flanked by the rolling hills of the Diablo Range on the east and the Santa Cruz Mountains on the west. Salt marshes and wetlands lie to the northwest, adjacent to the San Francisco Bay. A large portion of the county's 1,315 square miles is unincorporated ranch and farmland.



San Jose-Sunnyvale-Santa Clara MSA

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# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## San Jose

### METRO

The San Jose metro contains nearly 1.9 million inhabitants in 15 cities. Almost half of the county's residents are located in San Jose. It is the MSA's largest city with 936,000 residents, followed by Sunnyvale and Santa Clara. Santa Clara is projected to post annual growth of more than 2 percent through 2016.



\* Forecast  
Sources: Marcus & Millichap Research Services, AGS

### INFRASTRUCTURE

San Jose is serviced by an extensive freeway and expressway infrastructure and a well-developed rail system. Amtrak and Caltrain offer passenger and commuter rail service to San Francisco and Sacramento. The Altamont Commuter Express operates commuter rail to Pleasanton and Stockton, while the Santa Clara Valley Transit Authority (VTA) runs local light rail. There are more than 50 light-rail stations through which passengers can connect to VTA bus service or Caltrain.

The area is directly served by the Norman Y. Mineta San Jose International Airport and three general aviation facilities: Reid-Hillview, Palo Alto and South County. Additional air service is available at San Francisco International and Oakland International airports, each fewer than 40 miles away.

### Largest Cities: San Jose MSA

San Jose	936,000
Sunnyvale	141,400
Santa Clara	119,700
Mountain View	75,500
Milpitas	67,500
Palo Alto	65,500

2011 Estimate  
Sources: Marcus & Millichap Research Services, AGS

### Airports

- Norman Y. Mineta San Jose International
- General Aviation - Reid-Hillview, Palo Alto, South County

### Major Roadways

- Interstates 280, 680 and 880
- San Tomas, Montague and Capitol expressways
- State Routes 17, 82, 85, 87, 130 and 237

### Rail

- Passenger - Amtrak
- Commuter - Caltrain, ACE
- Light rail - VTA

### The San Jose MSA is:

- 45 miles from San Francisco
- 120 miles from Sacramento
- 340 miles from Los Angeles
- 690 miles from Portland

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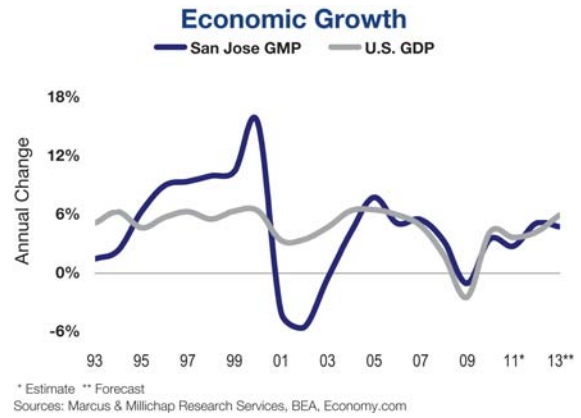
## San Jose

### ECONOMY

The long-term outlook for the San Jose metro economy appears positive. The flow of venture capital into the region has increased since the end of the recession. This will aid the San Jose GMP growth rate to exceed that of the national GDP in 2012. Retail sales grew 7.6 percent in 2011, on par with that of the U.S.

The Silicon Valley, the world's premier high-technology hub, was fueled by venture capital funds received in the 1990s. Today, there are 13 Fortune 500 companies with headquarters in San Jose. These include Intel, Cisco Systems, Apple Inc. and Google Inc. As the economy gains strength, technology companies are beginning to hire once again. Employment growth in San Jose is will outpace U.S. growth over the next five years.

The number of businesses that support the high-tech industry has increased, driving professional and business services to become the largest local employment sector. The area's many colleges and universities support these companies by graduating thousands of engineering and computer science students into the local work force every year.



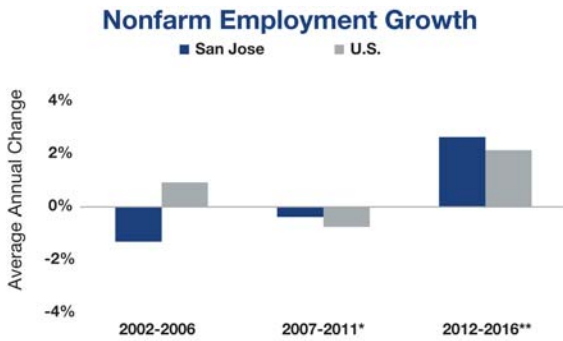
San Jose

LABOR

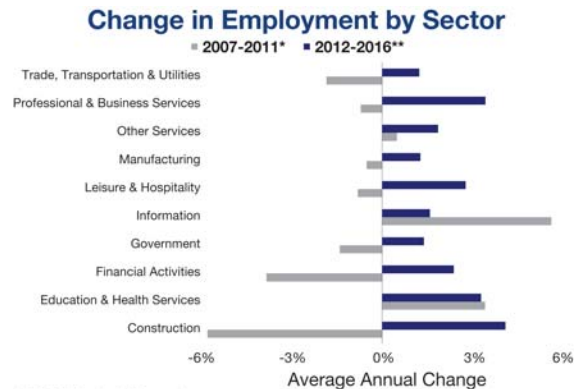
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## San Jose

### EMPLOYERS

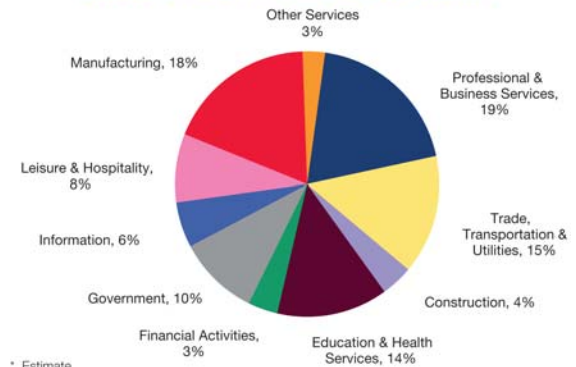
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Share of 2011 Total Employment\*

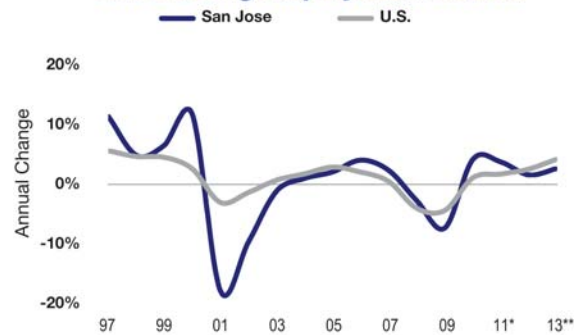


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### Major Employers

- Cisco Systems
- County of Santa Clara
- Kaiser Permanente Northern California
- Hewlett-Packard Co.
- City of San Jose
- IBM
- eBay
- Xilinx
- San Jose State University
- Apple

Office-Using Employment Growth



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San Jose

DEMOGRAPHICS

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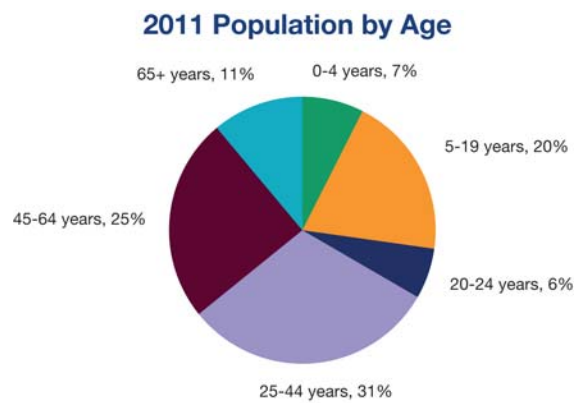
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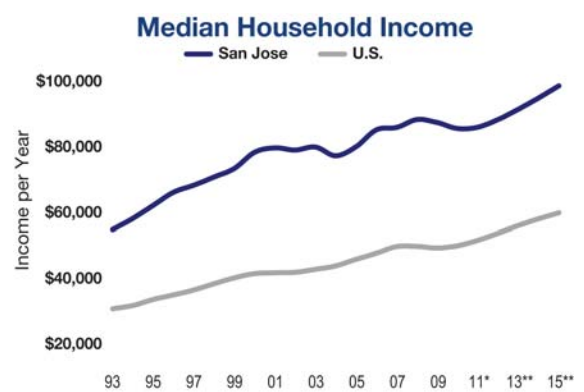
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# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## San Jose

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## 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## Demographic Report

	1 Mile	3 Miles	5 Miles
1990 Population	13,994	107,798	239,481
2000 Population	11,597	116,816	260,080
2010 Population	13,046	129,816	299,297
2011 Population	13,226	132,767	304,210
2016 Population	14,059	143,115	323,424
1990 Households	5,523	46,855	99,398
2000 Households	5,295	50,187	105,821
2010 Households	5,887	54,039	117,680
2011 Households	5,961	55,257	119,629
2016 Households	6,322	59,363	126,998
2011 Average Household Size	2.22	2.39	2.53
2011 Daytime Population	20,198	83,964	163,471
1990 Median Housing Value	\$272,014	\$329,963	\$390,125
2000 Median Housing Value	\$443,296	\$507,103	\$614,944
2000 Owner Occupied Housing Units	40.00%	41.26%	50.68%
2000 Renter Occupied Housing Units	47.73%	55.07%	46.51%
2000 Vacant	12.27%	3.67%	2.80%
2011 Owner Occupied Housing Units	38.91%	40.95%	50.48%
2011 Renter Occupied Housing Units	53.30%	53.61%	44.61%
2011 Vacant	7.78%	5.44%	4.90%
2016 Owner Occupied Housing Units	39.44%	41.34%	50.52%
2016 Renter Occupied Housing Units	52.89%	53.30%	44.65%
2016 Vacant	7.66%	5.37%	4.84%
\$ 0 - \$14,999	5.6%	6.9%	6.1%
\$ 15,000 - \$24,999	5.3%	6.1%	5.6%
\$ 25,000 - \$34,999	5.9%	6.1%	5.3%
\$ 35,000 - \$49,999	11.8%	9.0%	8.0%
\$ 50,000 - \$74,999	17.3%	13.9%	12.8%
\$ 75,000 - \$99,999	11.4%	13.9%	13.0%
\$100,000 - \$124,999	11.1%	11.0%	10.9%
\$125,000 - \$149,999	8.1%	8.9%	8.7%
\$150,000 - \$199,999	12.4%	10.9%	11.3%
\$200,000 - \$249,999	4.1%	4.3%	4.9%
\$250,000 +	7.0%	9.1%	13.3%
2011 Median Household Income	\$83,718	\$89,831	\$98,635
2011 Per Capita Income	\$46,106	\$47,457	\$53,755
2011 Average Household Income	\$103,536	\$113,575	\$135,747

DEMOGRAPHIC ANALYSIS

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**Marcus & Millichap**  
Real Estate Investment Services

## Summary Report

Geography: 5 Miles

### Population

In 2011, the population in your selected geography was 304,210. The population has changed by 16.97% since 2000. It is estimated that the population in your area will be 323,424 five years from now, which represents a change of 6.32% from the current year. The current population is 51.1% male and 48.9% female. The median age of the population in your area is 36.2, compare this to the U.S. average which is 36.9. The population density in your area is 3,869.87 people per square mile.

### Households

There are currently 119,629 households in your selected geography. The number of households has changed by 13.05% since 2000. It is estimated that the number of households in your area will be 126,998 five years from now, which represents a change of 6.16% from the current year. The average household size in your area is 2.53 persons.

### Income

In 2011, the median household income for your selected geography is \$98,635, compare this to the U.S. average which is currently \$53,620. The median household income for your area has changed by 25.99% since 2000. It is estimated that the median household income in your area will be \$106,180 five years from now, which represents a change of 7.65% from the current year.

The current year per capita income in your area is \$53,755, compare this to the U.S. average, which is \$28,713. The current year average household income in your area is \$135,747, compare this to the U.S. average which is \$73,458.

### Race & Ethnicity

The current year racial makeup of your selected area is as follows: 51.53% White, 1.99% African American, 0.39% Native American and 25.96% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.40% White, 12.60% African American, 0.95% Native American and 4.93% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 16.92% of the current year population in your selected area. Compare this to the U.S. average of 16.90%.

### Housing

The median housing value in your area was \$614,944 in 2000, compare this to the U.S. average of \$110,796 for the same year. In 2000, there were 55,181 owner occupied housing units in your area and there were 50,640 renter occupied housing units in your area. The median rent at the time was \$1,205.

### Employment

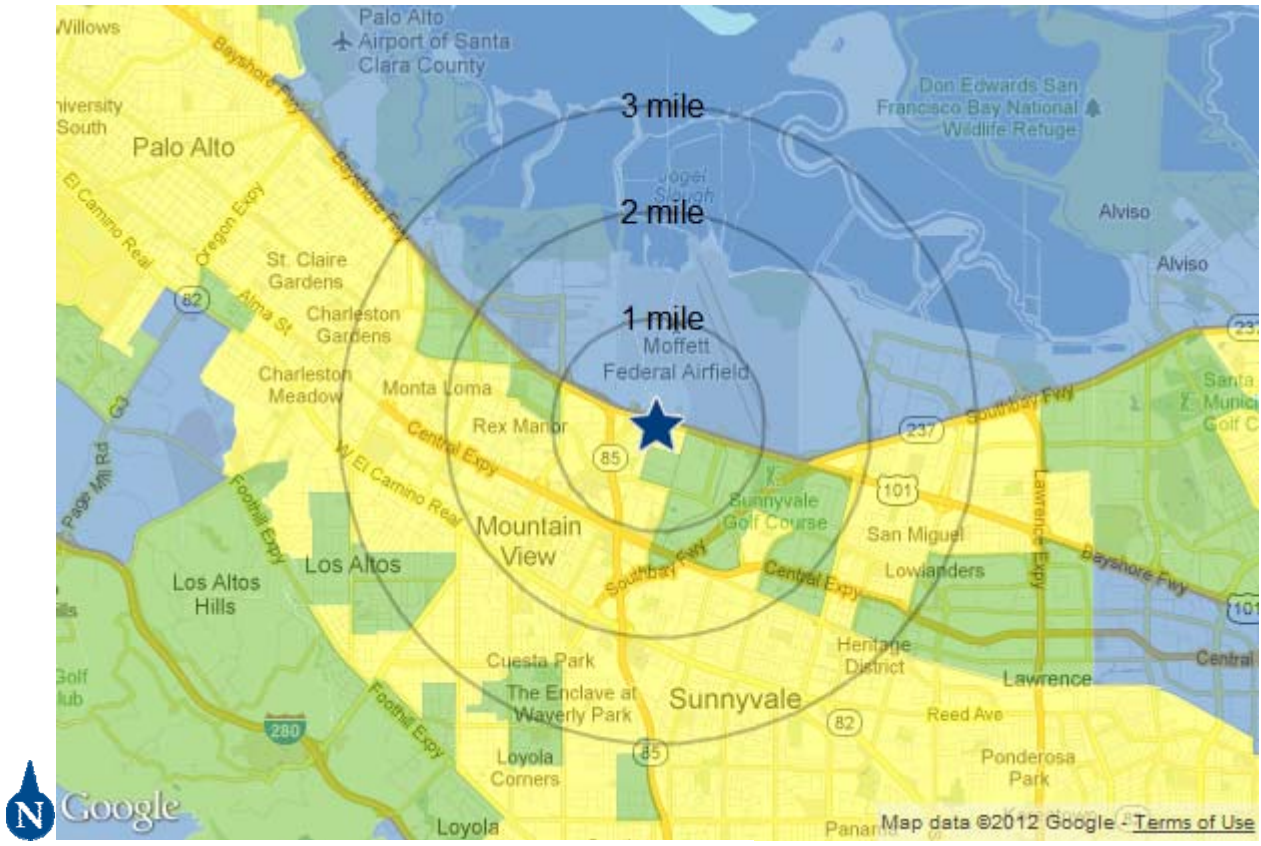
In 2011, there are 163,471 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 81.7% of employees are employed in white-collar occupations in this geography, and 18.3% are employed in blue-collar occupations. In 2011, unemployment in this area is 8.64%. In 2000, the median time traveled to work was 20.4 minutes.

□

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Population Density



Demographic data © 2010 by Experian/ Applied Geographic Solutions.

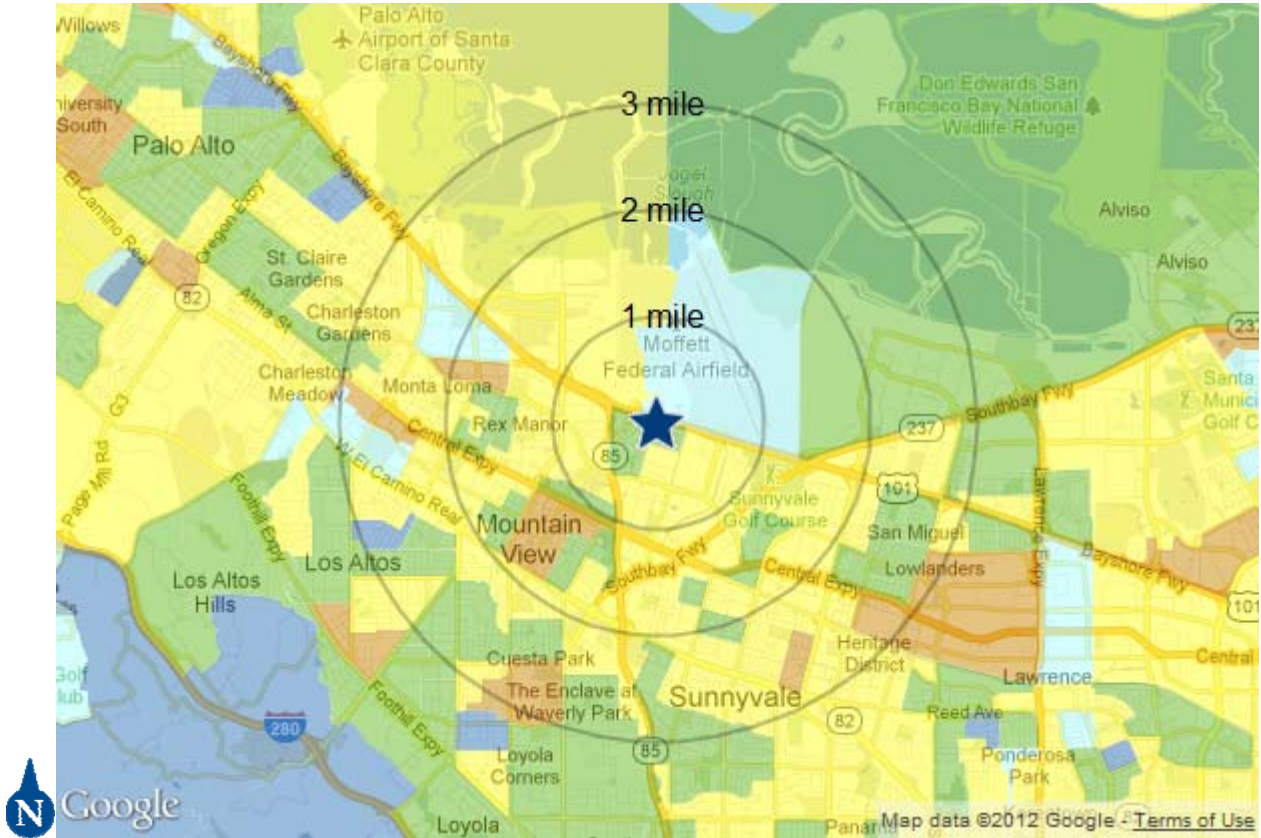
Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

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Employment Density



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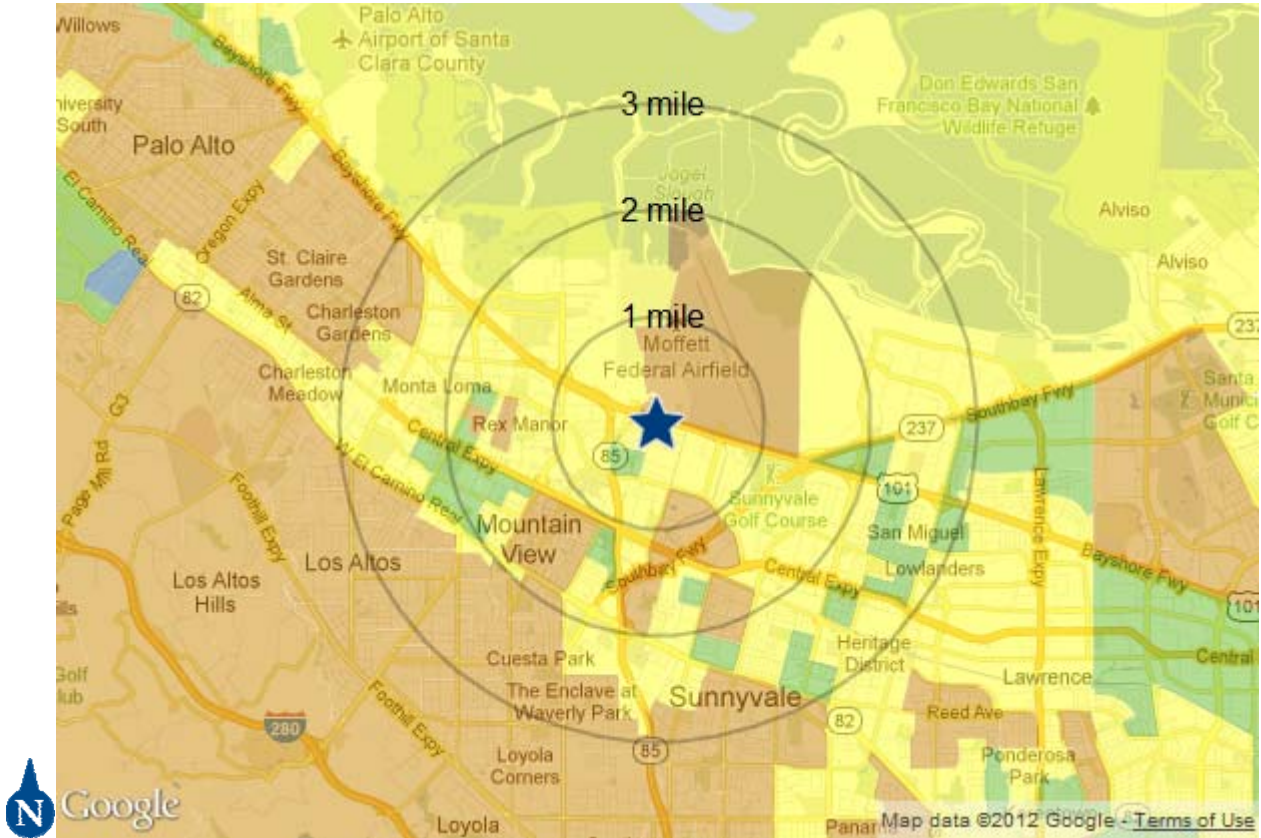
Employment Density

Theme	Low	High
Low	less than 9	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

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Average Household Income



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**Average Household Income**

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.

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# 111-123 FAIRCHILD DRIVE

MOUNTAIN VIEW, CA

## Traffic Counts



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Two-way, average daily traffic

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**111-123 FAIRCHILD DRIVE**

MOUNTAIN VIEW, CA

**OFFERING MEMORANDUM**

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