

ESSEX

PROPERTY TRUST, INC.

December 4, 2013

Julia Klein
Associate Planner
Department of Planning
City of San Mateo
330 W. 20th Avenue
San Mateo, CA 94403

RE: The Essex at Central Park – State Density Bonus Law Development Request

Dear Mrs. Klein:

This letter is to document our request for a density bonus and concession on parking for the Essex at Central Park. Our request is pursuant to SB 1818 of the State's Density Bonus and Measure P.

The Essex at Central Park Project is an eight story mixed-use project on 1.202 acres of land at S. San Mateo Drive and East 5th Avenue in San Mateo, California. The proposed development provides much-needed housing in downtown San Mateo. The 117 proposed residential units, consisting of one and two-bedrooms, are conveniently located and in close proximity to public transit, Central Park, and the restaurants, shopping and entertainment at Central Park Plaza shopping center. The project includes one level below grade and partial site above grade parking, with 95 parking spaces being replaced and 165 dedicated for our proposed retail, residents and visitors.

City Density Bonus Request: Measure P

Essex has engaged a consultant, Nori Jabba of BN Jabba Consulting, who along with our staff will work closely with the consultant hired by the City to provide recommendations for the appropriate Public Benefit. As a result, Essex is eligible for up to 75 units per acre, or 90 units on the site under Measure P.

State Density Bonus Request: SB1818

10% of our units at the Essex Central Park will be designated affordable for very-low income residents. Based on SB 1818, we are allowed an additional 27 units, an increase of 30%. Based on these provisions, the following calculations have been utilized to reach our request for 117 units at the Essex Central Park:

Summary of Total Units Proposed: Measure P and SB1818

Site Area:	1.202 Acre
Measure P Density: DU = 75/Acre	90 Units
SB 1818 Density Bonus: +30%	27 Units
<hr/>	
Total Proposed Units	117 Units

State Parking Reduction: SB1818 and AB2348

As a part of the State's Density Law (SB1818) and Amendment (AB2348), Essex is eligible for an additional 1 to 3 incentives. As a result, we are reducing the required parking spaces for this development by 17%. Parking at Essex Central Park will therefore include 165 resident/leasing parking spaces, while maintaining the 95 replacement spaces. This development is a walkable downtown core location and is perfectly situated to accommodate the parking reduction.

We thank you for the opportunity and look forward to working with you. Please do not hesitate to contact me at jeudy@essexpropertytrust.com, tel. 650-849-1640; our senior development analyst, Rachael Stoddard, rstoddard@essexpropertytrust.com, tel. 650-849-1696.

Sincerely,

Essex Portfolio L.P.
John Eudy
Executive Vice President

cc: Rachael Stoddard
Senior Development Analyst