

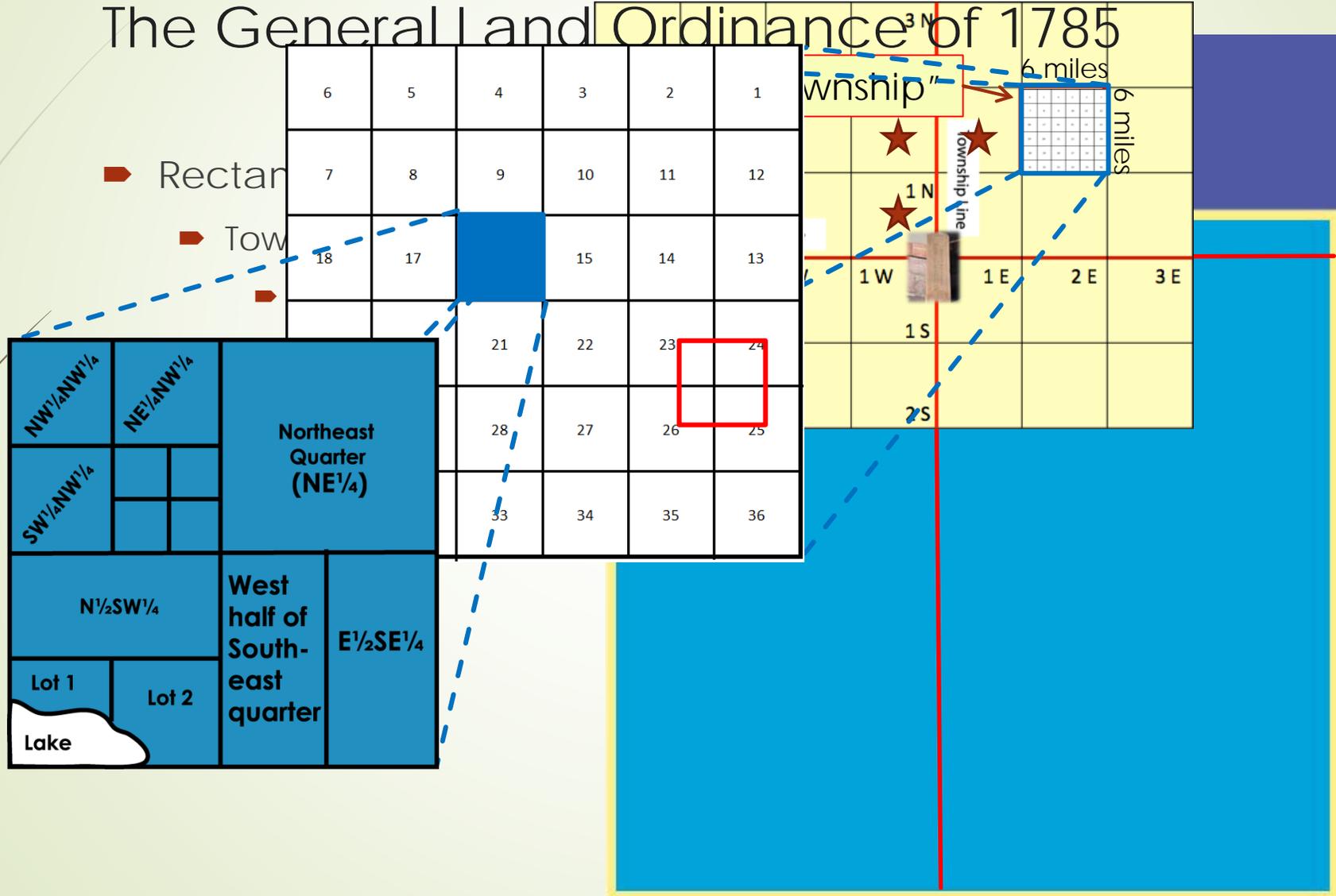


Santa Clara Trust Lands Development Options

October 11, 2016

Standardized Land Survey System

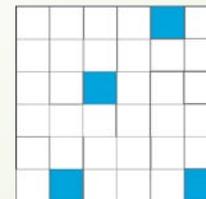
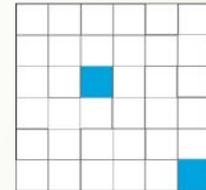
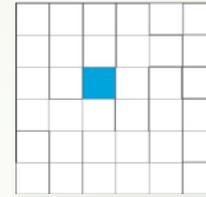
The General Land Ordinance of 1785



Congressional Land Grant Intent

Northwest Ordinance of 1787

- ▶ School in Every Township
 - ▶ Section 16
 - ▶ Ohio (1803) – Minnesota (1858)
- ▶ The Arid West
 - ▶ Sections 16 and 36
 - ▶ Oregon (1859) – Wyoming (1890)
- ▶ The 'Really' Arid West
 - ▶ Sections 2, 16, 32 & 36
 - ▶ Utah, Arizona and New Mexico



Quantity Grants

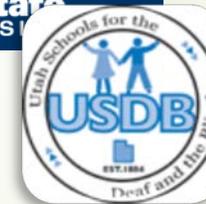
➤ Higher Education Institutions

- University of Utah (156,080 acres)
 - School of Mines (100,000 acres)
 - Miners Hospital (50,000 + 50,000 acres)
- Agricultural College [Utah State University] (200,000 acres)
- Normal School [Teachers' College] (100,000 acres)



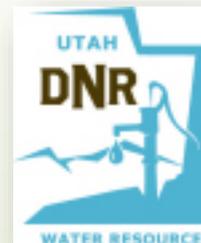
➤ Special Education Institutions

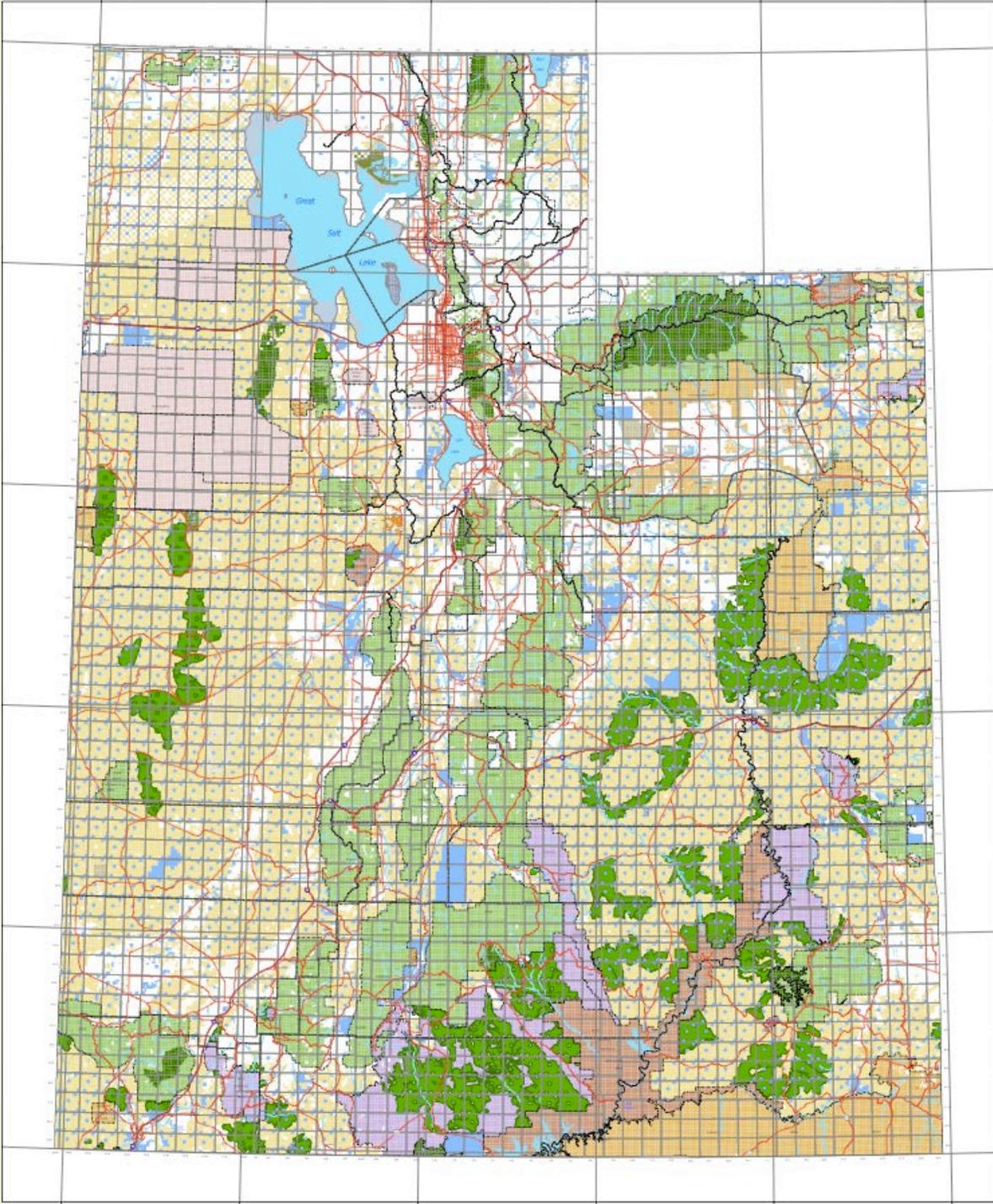
- School for the Blind (100,000 acres)
- School for the Deaf and the Deaf-Blind (100,000 acres)



➤ Public Institutions

- Public Buildings (100 sections)
- Reform School (100,000 acres)
- Insane Asylum (100,000 acres)
- Reservoirs (500,000 acres)







Obligations of Trust Land Management

Direction from Utah Supreme Court

- Standard trust principles
 - Financial support of the beneficiaries
 - Duty of undivided loyalty
- “The beneficiaries do not include other governmental institutions, the public at large, or the general welfare of the state”

Subject Property

Existing Conditions

PROJECT SITE



Aerial Image of Project Site

SCALE: 1" = 100' NORTH



History



- ▶ Trust has gone through numerous business models in the past – lease, purchase, hold etc.
- ▶ Commercial Zoning on property has made it difficult to both find users and receive full market value for property.
 - ▶ Traffic counts are low for major retail
 - ▶ Visibility and access for some pieces of property are sub par
- ▶ Site has some grading constraints.
- ▶ Has been marketed by the Trust to the commercial development community heavily since 2007
- ▶ Trust has undertaken a planning process to ascertain what is the highest and best use of the property that both fits the Trust's economic mandate and helps fulfill City goals.



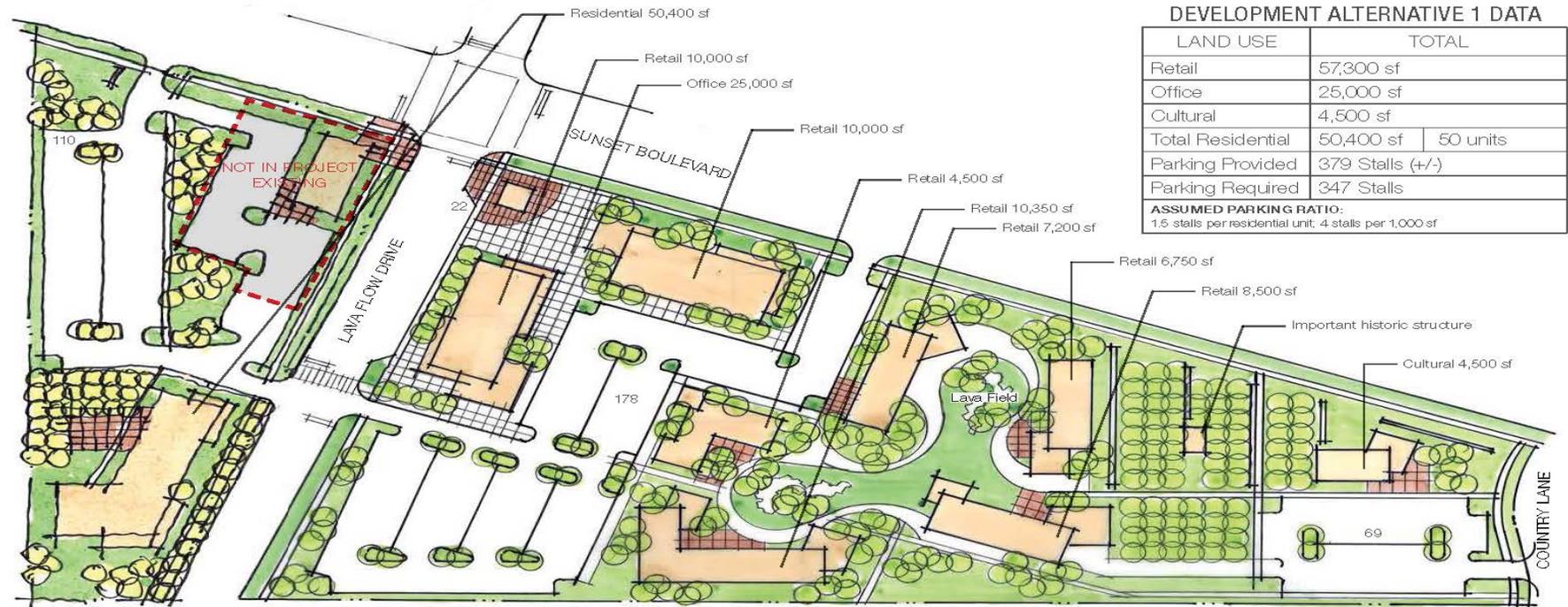
Planning Goals

- ▶ Complete district node by connecting visually to adjacent properties through building, open space and landscape treatments and materials.
 - ▶ Design must be a good entry to the City
- ▶ Connection to existing and future open space and trail systems.
- ▶ Creation of a gateway at the border of Santa Clara City by leveraging Lava Flow and Sunset Boulevard intersection and the grade change/ intersection at the east end of the site .
 - ▶ Help to establish an identity for the City.
- ▶ Promote development that blends into the existing fabric of the area and is sensitive to neighboring residential and commercial uses.
 - ▶ Not necessarily more of the same but uses that will enhance economic impact to the city (tax base creation vs tax base enhancement)
- ▶ Attract and support the highest and best uses for the site to maximize SITLA and City of Santa Clara objectives.

Development Alternative 1: Boutique Retail, Art & Dining

Development Alternative 1 Illustrated

Development Alternative & Execution



DEVELOPMENT ALTERNATIVE 1 DATA

LAND USE	TOTAL
Retail	57,300 sf
Office	25,000 sf
Cultural	4,500 sf
Total Residential	50,400 sf 50 units
Parking Provided	379 Stalls (+/-)
Parking Required	347 Stalls
ASSUMED PARKING RATIO: 1.5 stalls per residential unit; 4 stalls per 1,000 sf	



Development #1 Constraints



➤ PROS

- Creates a sense of place
- Could generate Traffic

➤ CONS

- Very little market to establish this use
- Depends heavily on existing traffic model
- Will dilute existing retail options already found in surrounding area and has the potential to kill businesses around it.

Development Alternative 2: Open Space / Civic

Development Alternative 2 Illustrated

Development Alternative & Execution



DEVELOPMENT ALTERNATIVE 2 DATA

LAND USE	TOTAL
Retail	8,000 sf
Office	9,000 sf
Cultural	8,000 sf
Parking Provided	397 Stalls (+/-)
Parking Required	100 Stalls
ASSUMED PARKING RATIO: 4 stalls per 1,000 sf	



Development #2 Constraints



PROS

- Attractive Entry to the City
- Community Gathering Space

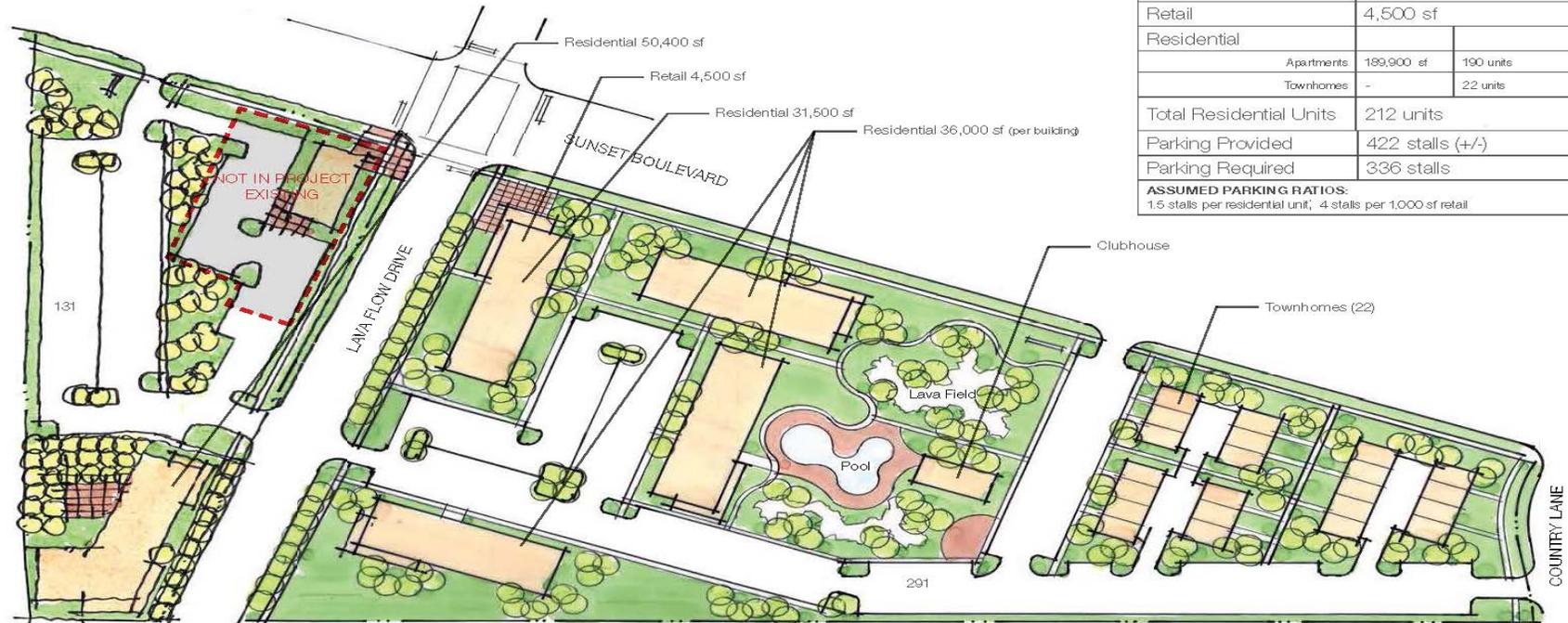


CONS

- Who pays for this? Expensive to City to build and maintain
- Who pays the land cost. Down zoning to open space not an option for SITLA

Development Alternative 3: Residential Based

Development Alternative 3 Illustrated



Development Alternative & Execution

DEVELOPMENT ALTERNATIVE 3 DATA

LAND USE	TOTAL	
Retail	4,500 sf	
Residential		
Apartments	189,900 sf	190 units
Townhomes	-	22 units
Total Residential Units	212 units	
Parking Provided	422 stalls (+/-)	
Parking Required	336 stalls	
ASSUMED PARKING RATIOS:		
1.5 stalls per residential unit, 4 stalls per 1,000 sf retail		



Development #3 Constraints

- PROS

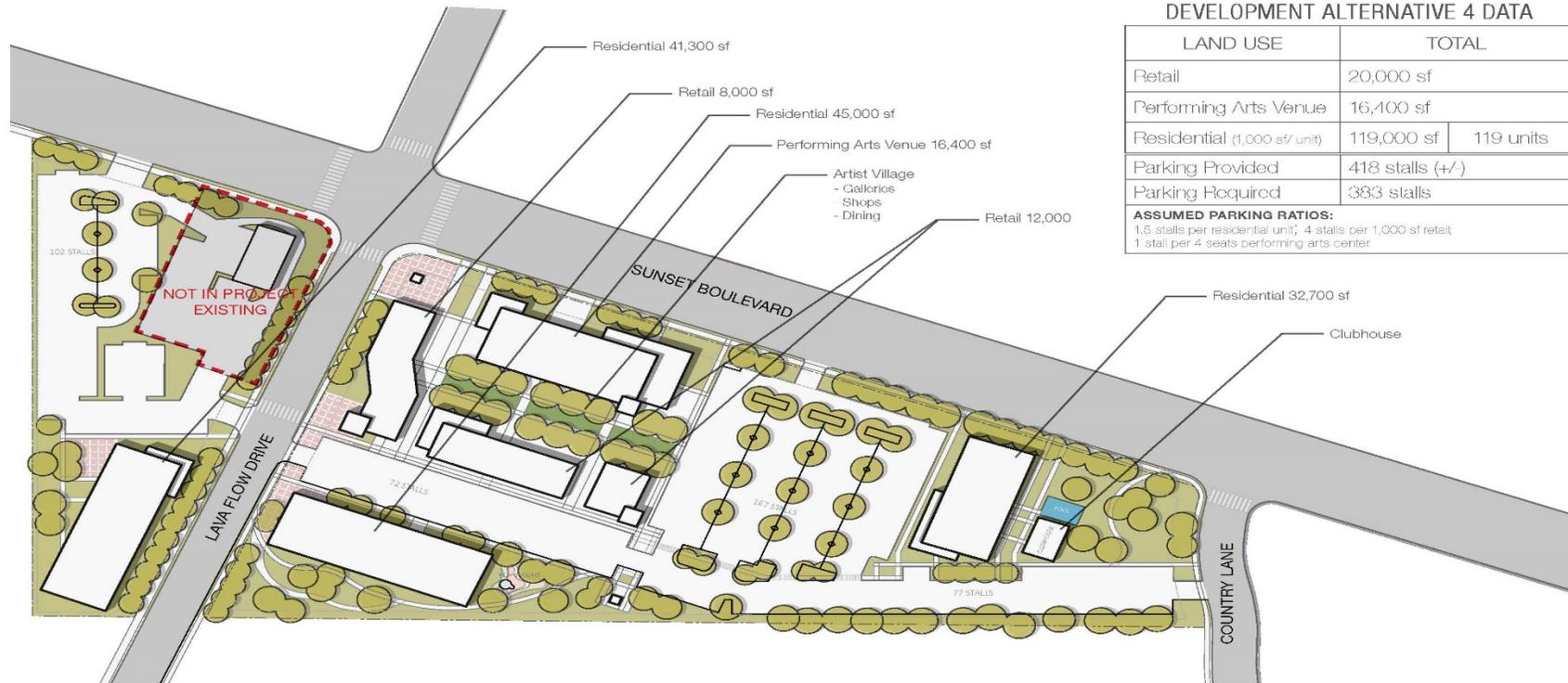
- Creates population mass to support existing business and historic district
- Creates a scenario for SITLA to achieve monetary goals.

- CONS

- Would require stringent design guidelines

Development Alternative 4: Culture Village - Residential

Development Alternative 4 Illustrated



Development Alternative & Execution

DEVELOPMENT ALTERNATIVE 4 DATA

LAND USE	TOTAL
Retail	20,000 sf
Performing Arts Venue	16,400 sf
Residential (1,000 sf/ unit)	119,000 sf 119 units
Parking Provided	418 stalls (+/-)
Parking Required	383 stalls
ASSUMED PARKING RATIOS: 1.5 stalls per residential unit; 4 stalls per 1,000 sf retail; 1 stall per 4 seats performing arts center	



Development #4 Constraints

➤ PROS

- Creates a focal point for the City Entry
- Gives the City some identity
- Creates a mechanism to increase traffic to the area and help existing historic district business to survive

➤ CONS

- Finding a permanent performing arts group
- Programming
- City participation in some form. Tax increment + density to pay for land.



Trust Recommendations

- ▶ From a strict monetary perspective Option # 3 most attractive to the Trust
- ▶ From a cooperative standpoint of helping the City of Santa Clara and providing a way for SITLA to meet our management objectives #4 is the preferred alternative.
- ▶ SITLA would request to move forward with the City in planning for alternative #4