8.31.18

Updates and information on programs and projects at the City of San Carlos.

City Manager

San Carlos Continues Greening Efforts
In 2009 the City Council adopted the City’s first Climate Action Plan (“CAP”), establishing a greenhouse gas (“GHG”) reduction target and strategies to address climate change caused by GHG emissions. Staff prepared an annual update for 2017-18 (attached) that highlights the progress made on the CAP’s sustainability initiatives, information on new State laws and regulations impacting these efforts, and work that is continuing and/or planned for the next year.

The City is recruiting for a part-time Sustainability Coordinator. This is an exciting opportunity for someone to join the San Carlos City Manager’s Office and work with various City departments, outside organizations and the public on sustainability initiatives. We look forward to welcoming a new team member later this fall.

Questions on sustainability initiatives can be directed to Tara Peterson at (650) 802-4230 or tpeterson@cityofsancarlos.org.

New Senior Management Analyst
Welcome to Nicole Scott, the new Senior Management Analyst in the Office of the City Manager. Nicole was previously the Management Analyst for Public Works, where she coordinated numerous programs and services. In her new position, Nicole will administer the Citizens Academy, in addition to a variety of new responsibilities. Nicole has her Bachelor’s Degree in Environmental...
Studies and Economics from UC Santa Cruz and completed her Master’s Degree in Public Administration at Cal State East Bay.

Nicole grew up in San Diego and currently resides in Burlingame. When she’s not busy at the office, Nicole enjoys cooking and spending time with family.

**Non-Profit Grant Program Spotlight: Peninsula Volunteers**

Peninsula Volunteers, Inc. (PVI) has been selected to receive a grant of $2,500 through the City’s Non-Profit Grant Program for Fiscal Year 2018-19. The grant will contribute to the cost of the home delivered Meals on Wheels program for residents of San Carlos.

PVI was founded in 1947 to provide services for older adults so they may "age in place", remain active and independent, help families stay together with supportive services, and maximize quality of life. PVI Meals on Wheels is the sole provider of home delivered meals in San Carlos and has been providing home delivered meals to the San Carlos residents, who can no longer shop and prepare meals, since 1977. PVI provides over 5,000 meals annually to more than 40 residents of San Carlos. Recipients of home delivered meals tend to be older, less affluent, have multiple chronic conditions, and suffer from isolation and loneliness. PVI Meals on Wheels provides more than just a meal; the program provides a daily well-being check by the delivery personnel, which is an immeasurable enhancement to the safety of the participants.

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**Administrative Services**

Here are some quick updates from the Human Resources Division of the Administrative Services Department on recruitments to fill vacant positions at the City.

**Open Recruitments**

- Recreation Leader I (Part-time) – Recruitment open until filled
- Sustainability Coordinator (Part-time) – Recruitment closes on September 14th
- Management Analyst (Public Works) – Recruitment closes on September 21st

**Recruitments in Progress**

- Maintenance Worker – Second interviews scheduled for August 29th and August 31st
- Program Coordinator (Part-time) – Second interviews will be held on August 30th

**New Hire:**

- Senior Management Analyst – Internal promotion effective August 27th

**Upcoming Recruitments**

- Associate Planner
Community Development

Recent Articles Highlighting San Carlos Land Use Trends
Attached, please find two articles highlighting housing and commercial land use trends in San Carlos.

In the August 2018 edition of the *San Francisco Business Times*, Alexandria Real Estate Investment Trusts founder Joel Marcus notes what makes San Carlos a desirable place as a potential Bay Area biotech hub.

In the August 2018 edition of the *Silicon Valley Business Journal*, Amit Haller, CEO of Dragonfly Investment Group, discusses what makes San Carlos “fertile ground for new housing.”

Single-Family Residential Zoning Update
A third Planning Commission Study Session will be held on September 4th in the Council Chambers at 7:00 p.m.

At the July 24, 2018, Planning Commission meeting, staff was directed to provide additional information on Floor Area Ratio (FAR), Hillside Lots, and Daylight Plane standards. The Commission was not ready to consider formal development standards and needed more information and options for regulating the size of homes.

It was noted that there was value in maintaining the Single-Family House Advisory Committee (SHAC)’s recommendations (i.e. ‘form-based’ approach) but there should be additional changes to address the size and square footage in a way that avoids maxing out house size. There was direction to explore a way to “turn down the dial” on square footage and perhaps to combine the SHAC approach with a maximum FAR.

More information and additional details about this project are available in the May 21 and July 24, 2018 staff reports, which can be viewed or downloaded at: http://sancarlosca.iqm2.com/Citizens/Default.aspx under “Past Meetings.”

Downtown Sidewalk Complaints
The weather this summer has been generally sunny and mild and we have been enjoying outdoor dining at our many downtown restaurants. The number of public complaints regarding restaurant blockage of downtown sidewalks has increased in the last few months. It has also been determined that a number of newer restaurants do not have the benefit of a sidewalk café permit. City staff will soon be sending a letter to all the merchants downtown with an illustration on how to correctly use the sidewalk areas and to ask those without permits to apply. For restaurants that do not comply within a reasonable time, enforcement measures such as fines may be imposed.
Parks & Recreation

Phase II – Utility Box Mural Project Complete
Last month, Parks & Recreation completed the second phase of the Utility Box Mural project. Six additional boxes were painted for a total of 24 boxes around town. To view the completed boxes and a map of the box locations visit the Parks & Recreation website.

2nd Annual Family Campout a Success
On August 17-18, Parks & Recreation hosted the 2nd Annual Family Campout at Burton Park. There were 508 campers that participated this year. The event included a BBQ dinner, roasting s'mores, field games led by camp staff, arts & crafts, and a movie. The Lions Club volunteered its services by managing the grill for dinner. Breakfast was served by the Parks & Recreation Foundation, who also sponsored the event. Each participant received a Family Campout t-shirt in the welcome bag. At the end of the event, many participants shared that they are already looking forward to next summer's campout.

Youth Summer Programs Wrap Up
Parks & Recreation wrapped up the summer camps and programs in mid-August. Overall, staff trained, hired and supervised 35 Recreation Leaders; led over 700 Adventure Camp participants at Arguello, Burton and Wee Woods camps; coordinated 65 participants in the Leaders in Training Education program (LITE); and led Extreme Excursions trips two days per week through the Youth Center. In addition, the department coordinated 40 Club Ed special interest camps with a total of 350 participants in the Club Ed program.

Police

Vehicle Theft
On August 18th at approximately 8:00 a.m., deputies responded to 90 Glenn Way on the report of a vehicle theft that had occurred overnight. An unknown suspect stole the victim’s vehicle from the parking lot. The vehicle was valued at $5,000. A report was taken and forwarded to the Detective Bureau for further investigation.

Commercial Burglary
On August 27th at approximately 11:30 a.m., deputies responded to Modern Wood Style located at 299 Old County Road on the report of a past burglary. Sometime overnight, an unknown suspect forced entry through the front window of the business and stole approximately $5,000 from the cash register as well as $6,000 worth of miscellaneous hand tools. The business does not have security cameras onsite and there were no witnesses to the crime. A report was taken and forwarded to the Detective Bureau for further investigation.

Vehicle Burglaries
On August 27th at approximately 3:00 p.m., deputies responded to 336 El Camino Real on the report of a vehicle burglary. An unknown suspect entered the victim’s locked vehicle by smashing a rear window. The suspect stole a
backpack containing a laptop and sunglasses. The total value is estimated at $965.

On August 27th at approximately 4:00 p.m., deputies responded to The Office located at 1748 El Camino Real on the report of a vehicle burglary. An unknown suspect entered the victim’s locked vehicle by smashing the front passenger side window. The suspect stole a laptop bag containing miscellaneous items valued at approximately $685. There were no witnesses to the burglary.

In both cases reports were taken and forwarded to the Detective Bureau for further investigation.

Public Works

Pavement Rehabilitation Project

Each year, the Public Works Department undertakes its Pavement Rehabilitation Project to repair as many streets as the City can with the budget approved by City Council for that year. The recently completed 2018 project applied various pavement rehabilitation methods to nine (9) street locations within our city. Work also included some concrete repair work and upgrading curb ramps. Before commencing the work, Public Works evaluated these 9 street locations to determine the best method of pavement rehabilitation to extend the life of the roadway while maximizing the number of streets that can be treated with the funding available. Then the Public Works Department opened the project to bidding. As with all our public projects, the construction contract was awarded to the lowest bidder, as required by law.

The methods of street rehabilitation the City uses are determined by the location, existing condition of the pavement, the current maintenance schedule based on the pavement management system, any previous method of rehabilitation used and traffic loading. Typical rehabilitation methods used are mill and fill, cape seal, and slurry seal.

Mill and fill, shown on the image at top left, is the removal and replacement of the existing surface layer of asphalt concrete. The mill and fill application removes existing surface distresses such as cracking and fatigue, which require greater treatment. Mill and fill can add up to 10-12 years of service life to the roadway. The approximate cost per mile for this application is $435,000.

Slurry seal, show at the bottom image at left, is the application of a protective coating to preserve and protect the underlying roadway. This application is typically used for streets that are generally in good condition, but have moderate distresses such as narrow cracks or minimal fatigue. Slurry seal can add up to 5 years of surface life to the roadway. The approximate cost per mile for this application is $92,000.
As part of the City’s October 2009 General Plan Update, the City Council adopted the City of San Carlos’ first Climate Action Plan (“CAP”), establishing greenhouse gas (“GHG”) reduction targets and identifying strategies to address climate change caused by GHG emissions.

To remain consistent with State and regional regulations, a reduction target of 15% below the 2005 baseline GHG emissions levels by 2020 and a reduction target of 35% by 2030 were adopted. The City’s CAP is the first document to assemble all of the City’s climate action efforts into a centralized plan. It includes 21 reduction measures addressing building energy efficiency and site design, auto emission reduction, low carbon energy use, alternative and non-automotive transportation modes, and waste reduction.

The City’s General Plan requires that the CAP be updated every five years. In addition to 5-year assessments, staff prepares an annual update which highlights the progress made on the CAP’s sustainability initiatives, explains new State laws and regulations impacting these efforts, and describes work that is continuing and/or planned for the next year.

The City’s CAP has five sectors that are targets for greenhouse gas reduction measures, including:

- Energy
- Transportation and Land Use
- Solid Waste
- Water Conservation
- General Emissions Reductions

Below is an overview of accomplishments made during Fiscal Year 2017-18 by sector.

**ENERGY**

- The City continues to purchase Peninsula Clean Energy 100 or ECO100 electricity, which uses 100% renewable energy for all municipal facilities (such as street lights) and buildings. San Carlos continues to provide workshops, education, and outreach to encourage its residents to opt up to ECO100.
- During the summer of 2017, the City promoted Electric Vehicle (EV) charging opportunities through the Charge program by PG&E and Bay Area Air Quality Management District in the City Council Newsletter. Businesses interested in installing EV charging stations may be eligible for funding through these programs.
The City continues to promote Energy Upgrade California energy efficient home improvement incentive programs and in December 2017, joined Energy Upgrade California’s #DoYourThing movement encouraging residents, employees, and businesses to make conscious decisions about their energy consumption and choices.

In December of 2017, the City received an approved installation review for the City of San Carlos RCx Project from PG&E. The report indicated that the energy conservation measures implemented in November of 2016 at the City Hall and Library will reduce annual electricity usage by approximately 224,351 kWh, natural gas consumption by approximately 23,705 therms, and create annual energy cost savings of $60,316.

The City participated in the Peninsula SunShares program in 2017 and 2018 as an Outreach Partner. SunShares offers a renewable energy program that makes it easier and more affordable for residents to install solar or purchase electric vehicles by offering discount pricing on group purchasing.

The City encourages residents to participate in the Bay Area Regional Energy Network program (BayREN) provided through the County’s Office of Sustainability. As of 2018, the BayREN program completed 52 home upgrades, provided home upgrade advisor services to 89 homeowners, and free energy consultations for 19 multi-family units in San Carlos.

San Carlos continues to support the San Mateo County Energy Watch (SMCEW), which is a partnership between PG&E, the City & County Association of Governments of San Mateo County, and Ecology Action. SMCEW offers commercial energy audits for small businesses, special districts, non-profits, school districts, and local government facilities.

The City of San Carlos continues to update local energy efficiency standards for new construction and remodel projects that comply with California’s Title 24 energy standards. The State’s goal of Zero Net Energy (ZNE) for residential projects by 2020 demonstrates how stringent the codes have become and how they will progress in the near future.

In February 2018, the City recognized local business, Insight Float Spa for becoming a certified Green Business through San Mateo County’s Green Business program.

The City was honored with two awards from the Institute for Local Government through its Beacon Program. Platinum Level Spotlight Awards were received for Energy Savings and Community Greenhouse Gas Reductions.

**TRANSPORTATION**

In May 2018, staff attended the Commute.org event to promote the City’s alternative transportation campaign encouraging the community to take different forms of transportation. A banner promoting the campaign was displayed at the new public parking lot on El Camino Real and Belmont Avenue.
In June 2018, the City received an additional $187,000 to continue the operation of San Carlos Commuter Shuttle for FY 2018 – 2020. This shuttle serves as a critical last mile connection for employees who take CalTrain or SamTrans bus routes to work. Operating the shuttle provides congestion relief, encourages alternative transportation, and reduces total carbon emissions from single occupancy vehicles.

San Carlos is an active player in electric vehicle adoption in the Bay Area. The City currently hosts one level 2 and two level 3 (DCFC) charging stations at the San Carlos Library parking garage, with six more charging stations to be installed at Wheeler Plaza this fall.

San Carlos encourages smart growth development through mixed-use, infill, and high density projects. Two current projects, the Wheeler Plaza Project and Transit Village Project, both incorporate smart growth principles to provide multiple social benefits such as improved accessibility, decreased housing sprawl, and increased living areas where residents can walk rather than drive.

The City continues to make the urban environment safer for cyclists and pedestrians with improvements such as the updated intersection at Industrial Road and East San Carlos Avenue. The intersection has a new left turn lane, new crosswalk striping, upgraded curb ramps, pedestrian push buttons, and camera sensors for signal timing, which make bicycling easier and safer at this intersection.

**WASTE**

The City of San Carlos was awarded $5,000 from the County of San Mateo Office of Sustainability's 4R (Reduce, Reuse, Recycle, Rot) Grants Program in March 2018. The mini grant award will be used to replace City Hall trash and recycling receptacles with updated signage and include compost options in public areas.

In March 2018, Rethink Waste, the South Bayside Waste Management Authority, chose San Carlos and Redwood City to participate in their Public Spaces Pilot Project. The program will purchase new outdoor receptacles for Burton Park and identify the best signage to improve recycling and compost diversion rates.

In April 2018, the City of San Carlos hosted its third annual Earth Day event. The event included the Downtown Laurel Street Clean Up, where volunteers collected a half yard of trash over 2 miles, and the Vista Park Mulch Planting, where volunteers planted trees, mulched, and pulled weeds.

In October 2017 and May 2018, residents recycled documents and electronics at Shoreway Environmental Center during the biannual free Shred and E-Waste Recycling Events sponsored by Rethink Waste.
The City works with ZAP Manufacturing to recycle damaged and faded signs by resurfacing and refabricating them into new traffic signs for the City. The Public Works Maintenance Department is in the process of replacing all street signs in the City. Over 800 signs have been recycled so far this year.

Community organizations such as San Carlos Together hold garage sales that prevent unnecessary waste and give residents an opportunity to buy and sell items. The City assists with publicity and outreach for these events. San Carlos Together hosted a garage sale in October of 2017 and is planning another for September 29, 2018. In addition, the City partners with the San Carlos Day of Service to promote this annual community service event. Many of the services performed help the environment.

WATER CONSERVATION

- As a response effort to the drought period during 2012 to 2017, the City installed water restrictors in all municipal facilities to encourage reduced water consumption. There are currently 47 water restrictors installed across all municipal buildings.

- In July 2017, the State Water Resources Control Board Division of Drinking Water approved a pilot program for a residential recycled water fill station located at the City’s Corporation Yard. The program will provide recycled water to residents to use for home irrigation of trees, landscaping or gardening. Public Works is in final preparations to begin the service later this summer.

- San Carlos participates annually during the month of April in the Mayor’s Water Challenge where residents sign up to win prizes for reducing their consumption of water and other natural resources.

- Since 2014, San Carlos public spaces have been continually updated to improve water efficiency and conservation. Improvements often include replacing grass with mulch or synthetic turf and installing smart monitoring irrigation systems. Water efficiency improvements are taking place at Rosek Park and Pine Island, where passive grass areas are being replaced with drought tolerant plants and sitting areas.

- The City routinely maintains over 60,000 square feet of lawn and vegetation, picnic areas, pathways and planter areas with drought-tolerant plants, resulting in significant reduction in water use.

- The City currently uses drip irrigation to water street median islands and parks. Drip irrigation increases water retention, prevents water runoff, and minimizes water evaporation, which is estimated to reduce irrigation water usage by 75%.

- The Public Works Department replaced shrubs, plants and trees with stamped concrete, brick, or cobblestones on medians that are less than five feet in width. Replacing
landscaping not only saves water, but also decreases safety risks for the staff and contractors who are responsible for maintenance of the medians. Median projects have begun and will continue on El Camino Real.

The City promotes water conservation opportunities and incentives for residents, including free water efficiency kits from Cal Water, rebates for water efficient appliances from the Bay Area Water Supply Conservation Agency, and financial incentives to individuals and businesses who replace lawns with water-efficient landscapes.

WORK UNDERWAY OR PLANNED FOR THE NEXT YEAR
The current CAP expires in 2020. Funding has been approved for Fiscal Year 2019-20 for staff to start the process of developing an updated CAP. Through the County’s Office of Sustainability, the City is currently working with the County’s consultant, DNVGL, to calculate greenhouse gas emissions until 2030 and to review proposed climate action plan measures.

With the introduction of Senate Bill 32, which increases the amount of GHG reductions that the entire state must meet, staff will continue to seek out opportunities to implement the City’s CAP measures so that San Carlos can sustainably adhere to State goals. Currently, the State calls for a 40% GHG emissions reduction below 1990 levels by 2030.

Efforts in reaching both State and City environmental objectives include participating in regional stakeholder meetings, partnering with other organizations on sustainability initiatives, and identifying ways to introduce environmental programs or resources at little to no cost. Staff continues to inform and encourage residents and businesses in the use of sustainable best practices through the City’s social media channels and community newsletters. The City plans and hosts annual Earth Day events, engaging with residents on the importance of environmental stewardship.

SUSTAINABILITY COORDINATOR POSITION
The City will begin recruiting for a new part-time Sustainability Coordinator soon. This is an exciting opportunity for someone to join the San Carlos City Manager’s Office and work with various City departments, outside organizations and the public on sustainability initiatives and developing the new Climate Action Plan. We look forward to welcoming a new team member this fall.
Why this developer — who's a tech CEO by day — sees San Carlos as fertile ground for new housing

Aug 22, 2018, 6:45am PDT
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Back in 2008, tech entrepreneur Amit Haller decided to break into real estate. He started small, investing in modest properties from Sacramento to Fresno through his new real estate company, Dragonfly Investments Groups.

Over time, he zeroed in on a city of just 29,000 people: San Carlos, which housed Dragonfly's office until 2016. Now Haller has come to see the suburb — nestled between Belmont and Redwood City — as one of the most attractive places on the Peninsula for development. The company has over 150 units in the pipeline there.

"With very limited development, the demand is skyrocketing at this point. So we thought it was the right place," said Haller, who is Dragonfly’s chairman and also CEO of real estate startup Reali.

He’s not alone in that idea. Prolific developer KB Home (NYSE: KBH) is under construction on Wheeler Plaza, a 109-unit condo and retail project at San Carlos Avenue, Laurel and Walnut Streets. Meanwhile Prometheus Real Estate Group is building another 202 units adjacent to Caltrain.

For its part, Dragonfly focuses mainly on for-sale luxury properties with “modern” touches to attract millennials, like solar panels and roof decks.

“The American dream is a single-family — unfortunately this dream is not scalable, particularly in the Bay Area," Haller said.

About halfway between San Francisco and San Jose, some see San Carlos as emblematic of that stereotypical American dream. It has a strong school system and an “old-school” downtown that attracts developers, said Bruce Paris, a vice president with brokerage CBRE. Meanwhile, it’s remained largely untouched by multifamily projects compared to Redwood City and is more spacious than Belmont.

That’s not to say its prices are within reach for all. San Carlos’ median home value is $1.89 million, and the median rental price for the city is $4,750, according to Zillow. Nearby, Redwood City’s median rental rate is $4,254, while San Mateo’s is $3,987.
“If I look up and down the corridor here — other than maybe Palo Alto and Menlo Park — it is clearly the most sought-after location, certainly as it relates to the northern edge of Silicon Valley,” Paris said.

That stands for commercial developers, too. Biotech developers are eyeing San Carlos as the next life sciences hub. Alexandria Real Estate Equities is planning over 1 million square feet near Highway 101 for a life science or tech campus, while MBC Labs is developing 35,000 square feet of labs at 733 Industrial Road.

R&D company Novartis AG, prenatal testing company Natera Inc., plus a slew of startups, also are headquartered in San Carlos. Across the Peninsula broadly, 6.5 million square feet of approved office projects have yet to break ground, with 2.5 million square feet pre-leased, according to CBRE research.

But that activity — as well as the proximity to the Alexandria development — aren’t a strong factor in Dragonfly’s continuing San Carlos expansion, Haller said. Bay Area workers don’t decide where to live solely based on proximity to their job, he added, so the push is more driven by the city’s location and historical lack of development.

Demand for housing is already so high that being near new office and tech developments is only an additional benefit, Paris said.

“All these other things that affect it are just icing on the cake,” Paris said.

Dragonfly’s biggest projects in San Carlos include:

- 68 units proposed at 806 Alameda de las Pulgas
- 34 condos under construction at 1501 Cherry St.
- 28 units proposed at 626 Walnut St.

Fiona Kelliher
Editorial Intern
San Francisco Business Times
Alexandria founder on building the next Bay Area biotech hub

Alexandria Real Estate Equities was in the vanguard of making the Bay Area one of the centers of the country’s life sciences industry by helping to build Mission Bay and the Peninsula into biotech powerhouses. The company’s recent South San Francisco projects include 681 Gateway, anchored by Twist Bioscience, and 213 East Grand Ave., where pharmaceutical giant Merck is taking all 300,000 square feet. The first phase of the company’s Alexander Park redevelopment at 2400 Geng Road in Palo Alto is fully leased by software startup Adaptive Insights.

The Business Times sat down with Marcus to chat about the state of the health care sector, his outlook for the real estate industry and his plans to build the Bay Area’s next life sciences center.

For research-heavy industries, government can either be a boon or barrier. What’s the environment for the life sciences sector? The five fundamental drivers for our life sciences clients are: One, NIH funding; two, medical research philanthropy; three, the FDA regulatory environment; four, the public markets and venture capital; five, the amount of money going into this sector for research and development. At this point in time they’re all positive. That’s a pretty powerful indication that there’s a great environment.

What are the major barriers slowing the adoption of innovative therapeutics in health care? It’s fair to say we’re still treating patients in a rather barbaric manner. When you have chemotherapy radiation, people are losing their hair and being made weak. So we’ve made a lot of great progress in some of the technologies, but a lot of the day-to-day treatment is a bit old-school. For example in something like Car-T therapy, where even if you’ve gotten approval by a third-party, you’re still not seeing reimbursements coming to those therapies. So that would be like the Air Force saying if we carpet-bomb somebody we get reimbursed for the bombs dropping. If we send one bomb in to kill the terrorist we can’t get that paid for.

Is there momentum for a socially integrated health care system like Medicare-for-all? Medicare-for-all is dangerous in a sense. It’d be great if we could do it, but having a government-run system that is just paid on carpet-bombing, but not drone strikes, makes no sense. If one wants Medicare-for-all, the government should actually outsource that effort to the private sector and divide it up so it could be run in a sensible way. Anything the government runs, it’s going to be inherently inefficient. Look at the Veterans’ Administration, it’s terrible. At the Defense Department, the government doesn’t get out and hire people to build planes and submarines. They contract with the private sector to do competitive bids and then manage the process.

Commercial real estate has been largely in an unabated growth period for the past few years. Where are we in the cycle? There is a macro cycle and a micro cycle. The macro cycle is the broader economic cycle. I’m not an expert in that – maybe it ends at the end of 2019 or 2020. It’s always hard to predict, but what will normally do it in real estate is oversupply and Interest rates tipping us from a growth to a more recessionary environment. In a micro sense for the life sciences Industry, we’re in a much earlier inning because there are 10,000 known diseases today. We’ve only addressed around 500 or 5 percent.

Last year, Alexandria picked up more than 1 million square feet in San Carlos. What do you know that the rest of the industry doesn’t? The strategy in San Carlos is pretty simple. If you look at what we call the Stanford subcenter that runs from the airport down through Stanford, there are really no areas that have really great space, great access to transportation and the ability to have great amenities. So we felt that San Carlos could be one of those places. It’s friendly to development. It’s got great access for transportation. It would be a great place to go for companies wanting to recruit and retain people. It’s like Mission Bay in some ways. When we broke ground at 1700 Owens St., (the press) said, “You’ve got no tenants. There’s Genentech Hall, but the rest of Mission Bay is a mud-filled flat, what are you doing here?” I knew over time we could get venture down and really build something special and I’m pretty bullish on that.

When it comes to further development on the Peninsula, what is your largest strategy? We still view campuses as the best way to attract the best innovation minds because the life sciences industry especially wants to collaborate and innovate and they like close proximity and amenities. The tech industry is a little different. For example, Google doesn’t want to be right next to Apple or Amazon. Like the Menlo Gateway project we’re doing with Bohannon, that’s just Facebook. If we said we’d like to try to get Apple here, that would be crazy. So you have to look at the industry. It’s more campus-like for the life sciences and more single projects for the tech industry.

JOEL MARCUS
Founder and chairman, Alexandria Real Estate Equities

Background: Marcus started his career out as a lawyer advising clients on corporate finance, venture capital, and M&A deals before co-founding Alexandria in 1994 and shepherding the company through its 1997 IPO. In the venture capital arena, Marcus co-founded and serves as a board member for the AgTech Accelerator and Accelerator Life Science Partners. Education: B.A. and J.D., University of California, Los Angeles

KEVIN TRUONG