

May 14, 2015

1031 E. Hillsdale Blvd., Ste F
Foster City, CA 94404

Tel: (650) 573-7600
Fax: (650) 573-5201

info@fostercitychamber.com
www.fostercitychamber.com

Our Grand Vision:

To be the premier business organization providing leadership to our community.

Our Mission:

To promote, support, and advocate for our members; strengthen the economic climate of the Foster City Area.

Core Competencies:

- Create a Strong Local Economy
- Promoting the Community
- Political Action
- Providing Networking Opportunities to Build Business Relationships
- Representing the Interest of Business with Government

Established 1972

Mayor and Members of City Council
c/o Mr. Jim Hardy
City Manager
City of Foster City
610 Foster City Boulevard
Foster City, CA 94404

Dear Mayor Kiesel and Council Members,

On behalf of the Board of Directors of the Foster City Chamber of Commerce, we are writing to encourage the further study of affordable for-purchase homes; in particular new ownership housing opportunities that are geared towards and give priority to buyers who work in Foster City.

The City Council will hold a Regular Meeting on Monday, May 18th to discuss a proposal to rezone Pilgrim Triton Phase C (551-565 Pilgrim Drive) to consider such a concept revision to zoning for an already approved commercial office building project. We encourage discussion of this and/or other projects in similar scope to service the unmet needs of our community.

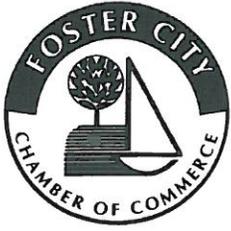
In doing so we also urge you to consider the implications to businesses that will need to be relocated from Pilgrim Triton and/or whom have started up new operations at The Plaza based on the development projects originally planned for the area.

The loss of the near 180,000 sq. ft. approved commercial office building project will have significant impact on the current retail tenants of The Plaza (and those who are considering location to one hundred grand and Waverly projects). Those financial impacts will need to be mitigated. Plaza retail tenants have reached out to the Chamber of Commerce to discuss the proposed rezoning. The Chamber of Commerce CEO has met with those businesses and has facilitated initial meetings with the developer. More meetings are to follow to fully study the potential impacts of any changes.

Foster City is attractive to businesses due to its location, amenities, strong economy and skilled labor force. Housing is an important factor in the long term success of these companies, as their employees' desire for quality of life will dictate that they live closer to work and avoid long, time consuming commutes.

According to the Association of Bay Area Governments, Foster City is expected to host 25 percent more jobs in 2040 than it did in 2010. That's a 25% increase! Foster City has added 3120 jobs since 2010, and currently has a job base of approximately 16,900 and has a sharply lower unemployment rate than San Mateo County or the Bay Area.

Job growth in Foster City is expected to keep pace in coming decades. Under the approved Gilead Integrated Campus Master Plan, Pilgrim-Triton Master Plan and Chess-Hatch Master Plan, a total of 6,100-7,100 new jobs would be generated according to BAE Urban Economics projections. These figures do not include further recent growth North of Highway 92, such as the Lincoln Centre Life Sciences Research Campus (BioMed) campus recently leased to Illumina.



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Small business and services also play a pivotal role in the quality of place in our community as they are the providers of amenities to our residents and large employers. Not to be forgotten is the generation of moderate and low income jobs created as a result of the aforementioned high income earning job growth. These households of teachers, public safety workers, and small business owners and employees can benefit significantly from an ownership housing proposal which includes homes sold at the affordable levels.

The Chamber of Commerce believes creating new homes that our employers will benefit from is a benefit to the economic health and vitality of our community. So too is ensuring those businesses who have invested in making the new neighborhood successful are addressed with respect and certainty for their own financial management and sustainability.

On behalf of the 2015 Board of Directors,

Kindly,

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Joanne M. Bohigian
President & CEO

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