



Analysis of Stanford University's Development Agreement (D.A.) Offer Letter

ATTACHMENT X

August 2019

This analysis covers Stanford's June 24, 2019 Offer Letter, which identifies a **\$4.7 billion** community benefits package.

**D.A.
Community
Benefit Value**

<ul style="list-style-type: none"> • 2,600 student beds (<i>\$1.41 billion</i>) • TDM Program (<i>\$1.136 billion</i>) <p>➔ These items are part of the GUP Application</p>	<p>\$0</p>
<ul style="list-style-type: none"> • 1,300 units at Escondido Village (<i>\$1.09 billion</i>) • 215 units at Middle Plaza in Menlo Park (<i>\$170 million</i>) <p>➔ Addresses current housing demand, not housing needed due to demand from the proposed GUP development</p>	<p>\$0</p>
<ul style="list-style-type: none"> • 1,307 faculty/staff housing units (<i>\$736 million</i>) • Safe Routes to School (<i>\$500,000</i>) <p>➔ Required as Conditions of Approval on the GUP Project</p>	<p>\$0</p>
<ul style="list-style-type: none"> • Funding for bike/ped/transit improvements (<i>\$30.3 million</i>) • Palo Alto School funding (<i>\$137.9 million</i>) • Palo Alto Library funding (<i>\$100,000</i>) <p>➔ Items that offer potential Community Benefits under a Development Agreement</p>	<p>\$30.3 million</p> <p>\$137.9 million</p> <p>\$100,000</p>

Actual value (\$168.3 m) is 3.6% of \$4.7 billion.

ACTUAL VALUE: \$168.3 million