

PROJECT NARRATIVE

INTRODUCTION

Longfellow's projects fuel collaboration and spur innovation. As an industry leader with a well-earned reputation as a world-class life science real estate owner and operator, Longfellow owns, manages, and develops projects in dense urban and suburban environments across the six major life science clusters in the United States and the UK. What separates Longfellow from its competitors is its long-term investment in the communities where its campuses are located.

Since early 2021, the Redwood LIFE: Evolve team has been proactively meeting with and listening to project stakeholders, including the City, Redwood Shores Community Association, San Mateo County Chamber of Commerce, San Mateo County Economic Development Association, Sierra Club Loma Prieta Chapter, Save the Shores, Bay Conservation and Development Commission, Housing Leadership Council, OneShoreline, local business owners, and our residential neighbors. Longfellow has hosted open houses and a community workshop, launched a website and survey, and held office hours to facilitate direct and open communication about the project. The feedback from this outreach has informed and shaped the project proposal, and Longfellow will continue to seek the community's valuable input throughout the lengthy entitlement process.

With Redwood LIFE: Evolve, Longfellow will demonstrate its commitment to investing in the people and communities of Redwood City while developing and operating an exceptional life science campus.



PROJECT PURPOSE AND GOALS

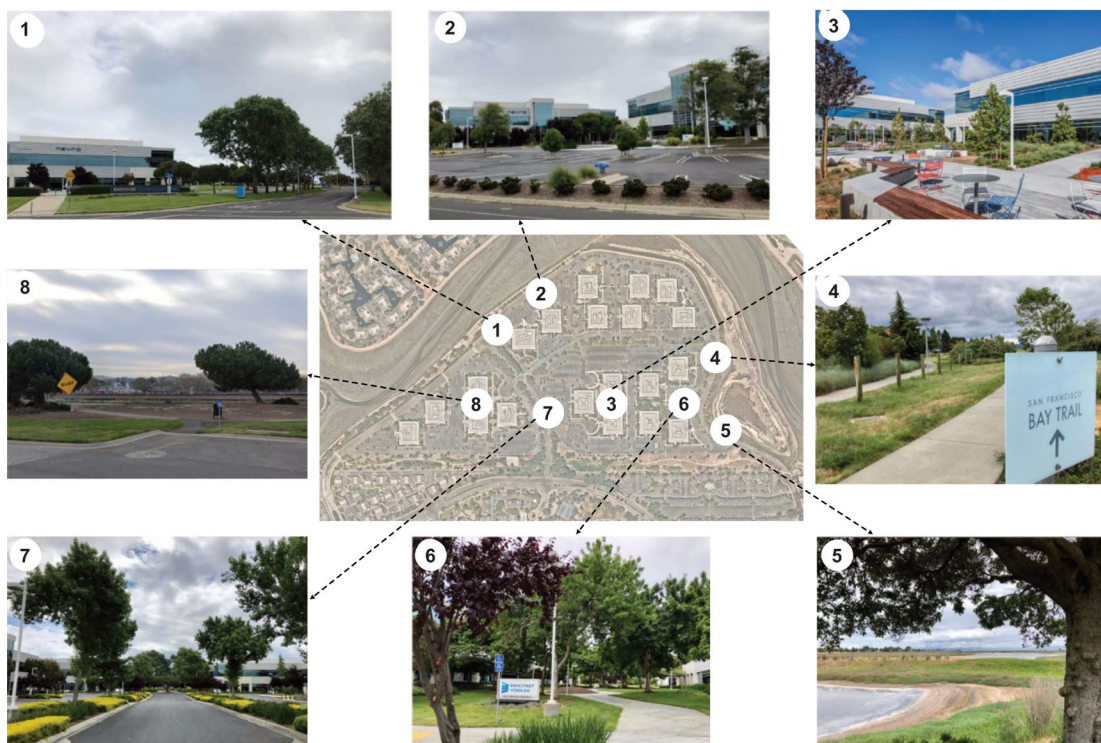
Today, Redwood LIFE is home to leading life science companies pioneering life-saving treatments for some of the most critical health issues facing the world's population. The COVID-19 pandemic has highlighted the need to invest in life science innovation and has triggered increased demand for modern R&D lab space. While the region has seen substantial growth in more traditional office space development, demand for purpose-built life science lab and innovation office space continues to far outpace supply.

Since acquiring the site, Longfellow has worked to renovate the existing office buildings to meet the needs of its tenants; however, the existing campus is technologically outdated, environmentally inefficient, and there is a limit to the type of improvements that renovation can accommodate. Through Redwood LIFE: Evolve, Longfellow seeks to truly 'evolve' the campus to better serve the life science sector by providing purpose-built, state-of-the-art lab space, giving companies room to grow and thrive while providing onsite amenities to benefit our Redwood Shores neighbors.

Redwood LIFE: Evolve will create a 21st-century campus for today's leading life science companies; transform acres of surface parking into parks with expansive green, publicly accessible open spaces; address sea-level rise and invest in levee improvements; provide inviting community space for its neighbors; exceed environmental sustainability best practices; and make enhancements to the San Francisco Bay Trail. Redwood LIFE: Evolve will allow Redwood City to attract world-class life science and innovation companies and secure long-term economic vitality for generations to come.

PROJECT SUMMARY

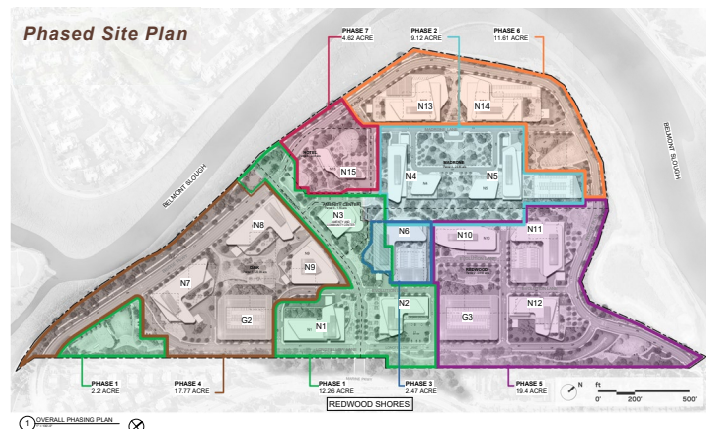
Located on approximately 84 acres between Bridge Parkway and Marine Parkway on the Redwood Shores peninsula, the property was developed into a classic 1990's era office park—20 nearly identical two-story boxy buildings spread across a sea of surface parking and landscaped buffers. The site's highlight is its own portion of the San Francisco Bay Trail, which facilitates easy access to and incredible views of the Belmont Slough.



Longfellow proposes to evolve the outdated office park over time into a premier life science campus that thoughtfully engages its surrounding ecology and community. The carefully phased development proposes approximately 3.3 million SF (a net increase of 2.3 million SF), which includes an approximately 46,000 SF Amenity Center with a 1,400 SF dedicated community space and other community accessible amenities, a 104-room hotel, and over 47 acres of green spaces and trails that will provide new recreational opportunities and gathering spaces for our neighbors, community, and tenants.

METRICS	CURRENT	PROPOSED
Number of Buildings	20	15
Total SF of Campus	1M	3.31M
R&D Office and R&D Lab		3.10M
Parking Spaces	3,378	7,037
Workers at Full Occupancy	3,870	6,909
Max Building Height	36'	100'
Publicly Accessible Open Space (AC)	5.3	38.3
Surface Parking Square Footage	40%	<1%
Hotel Rooms	0	104

Over the course of the development, all existing buildings will be replaced with 15 new buildings, reducing surface parking by 97% and increasing open space by 163%. This dramatic increase in open space is facilitated by concentrating the new R&D space in modern facilities, rising between 55 feet and 100 feet in height (with the tallest buildings about half of the height of the nearby Oracle Park campus and within city height limits) and by transitioning the site's surface parking to a mix of architecturally-designed structured garages and podium-parked buildings.



Ecologically Inspired Architectural & Site Design

The project's architecture draws inspiration from the peninsula's diverse ecological communities and reflects a material palette that is rich in color, texture, and variation. Each of the project's three Districts creates a distinct sense of place in the larger whole and weaves together architectural elements inspired by the forward-looking technology of the project's tenants and specific regional ecologies: Oak District (coastal foothills), Madrone District (bay plains and terraces), and Redwood District (Coastal mountains).

COMMUNITY BENEFITS AND REDWOOD CITY'S PRIORITIES

Investing in opportunities for the residents of Redwood City by creating new, positive experiences for our neighbors through community-accessed amenities is central to the Redwood LIFE: Evolve proposal. Since early 2021, the project team proactively sought input and held open houses and a community workshop, and launched an online survey to understand what community benefits will be most impactful and useful. Longfellow will endeavor to provide as many community benefits in the early phases of the project as possible. If approved, Redwood LIFE: Evolve will deliver community-centered benefits aligned with Redwood City's Strategic Priorities for Children and Youth, Transportation, Housing, and Equity.

Affordable Housing

Redwood LIFE: Evolve presents an opportunity to meaningfully invest in Redwood City's affordable housing inventory over the course of the phased development. Longfellow's Alternative Affordable Housing Plan proposes that instead of paying into the City's Affordable Housing Fund, where the money may wait years to be applied to actual construction, Longfellow will direct its funds to qualified projects being developed by affordable housing partners, to ensure that affordable units are built in sync with the Project as development progresses.

Longfellow is committing to invest \$85 million - approximately \$30 million more than the required impact fee - to support the development of affordable housing in Redwood City. Longfellow believes that its investment could generate hundreds of affordable housing units over the development horizon for the Project, depending on the level of affordability of the projects and the ability of Longfellow's investment to attract additional funding sources.

Longfellow will work closely with HIP Housing and Eden Housing—two known nonprofit leaders in the community—and other organizations working to provide affordable housing to identify qualifying affordable housing projects. This creates the opportunity to support the production of a variety of affordable housing types—both new development and preservation units, large projects and small, rental and ownership—over the phased development. Most importantly, however, this structure will ensure that Longfellow's contribution will be promptly leveraged to maximize the production and operation of affordable units by proven leaders in the affordable housing provider community.



Enhanced Open Space and Bay Trail Access

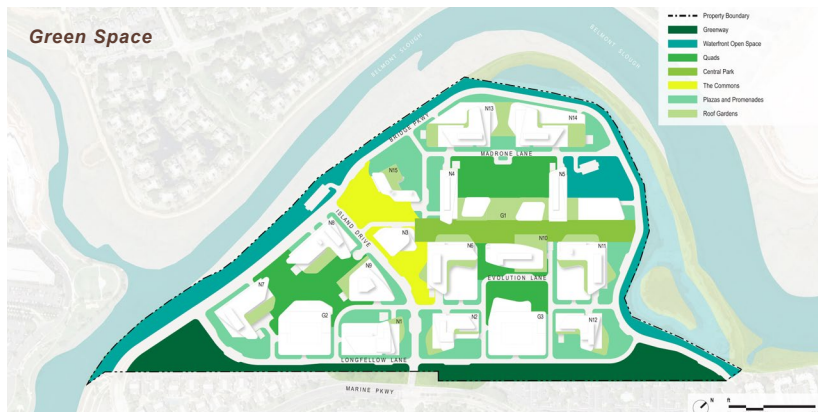
At full buildout, Redwood LIFE: Evolve will transform the sea of surface parking into parks with over 47 acres of green space throughout the campus, providing substantial new opportunities for multi-generational recreation and programming.

The 8-acre *Greenway* along the site's eastern perimeter, adjacent to the neighboring community, will include active and passive recreation opportunities with sizable parks on either end and will provide a natural connection for those residents closest to the project. At the southern end of the *Greenway*, nearest the Redwood Shores Library, 3 acres of park space will be designed for active uses, with a basketball court, multi-purpose sports court for pickleball, tennis, or badminton, a cricket pitch, and an outdoor performance space. At the northeastern corner, 2 acres of more passive park space will include an all-abilities playground, outdoor eating and sitting areas, as well as a native pollinator garden for educational purposes. The design and programming of these major parks reflect input from conversations with community members and the results of a workshop and survey conducted in late Summer/early Fall 2021.



The *Commons* is a 3-acre open space at the heart of the campus adjacent to the hotel and Amenity Center that will serve as a gathering space for all of Redwood Shores. This central activity hub will have community and tenant accessible events, with designated space for food trucks, and a large open lawn area for community programming like outdoor music or farmers markets, and an area for smaller events such as yoga or group picnics.

The 1.8-acre *Waterfront Park*, located at the northern edge of the campus, features a sweeping meadow to create a central space with outdoor amphitheater style seating that will provide a gathering space for outdoor events.



The 7.5-acre, 1.2-mile-long *Waterfront Multi-Use Trail* wraps around the campus connecting pedestrians and cyclists from the Redwood Shores Library to the Boardwalk community, and includes a portion of the San Francisco Bay Trail. The project will enhance the existing trail with improved walking paths, seating, lighting, and landscapes ideal for jogging, biking, or simply strolling along the water's edge.

Additional open spaces will provide the connective tissue for a cohesive campus:

The *Quads* will enable outdoor workspaces within each district. *Roof Gardens* will provide tenants with accessible open spaces near workspaces and a series of plazas and promenades will support a safe and active transportation network of bike and pedestrian routes to connect the campus to its greater environs.

Dedicated Community Space and Amenity Center

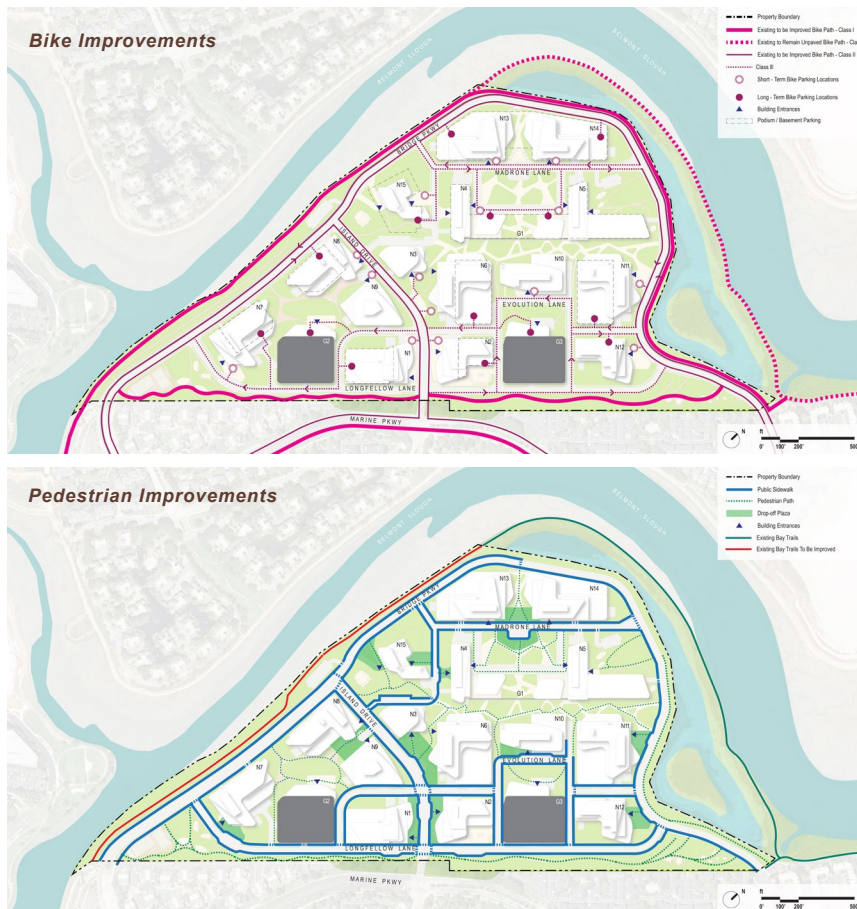
A new Amenity Center will sit at the heart of the campus, adjacent to the hotel and the Commons. Longfellow is proposing to reserve a 1,400 SF space within the Amenity Center dedicated for community use that will be managed by Longfellow and free for Redwood City residents to reserve. To create a space that is reflective of the community's needs, Longfellow surveyed neighbors and met with stakeholders to understand how they envisioned using it. Applying that feedback, the space will have an adjoining kitchen and movable walls so that it can accommodate a variety of multi-generational uses such as a maker space, training room for school district off-sites, a cooling room for hot days, and a space to host birthday parties, club meetings, CERT training, etc.



In addition to the dedicated community space, the proposed Amenity Center will have several public-facing facilities including a conference and meeting center, a food hall featuring local vendors, and an outdoor roof terrace overlooking the Belmont Slough and Mt. Diablo beyond.

Child Care

Longfellow is exploring options for bringing child care to the Redwood LIFE campus in the near term as well as including a new child care center as part of the project, on-site or nearby. All iterations of child care will have spaces reserved for the local community including some subsidized spaces. Longfellow will request flexibility to expand the child care facility in later phases of the project to meet increased demand.



Transportation

Longfellow recognizes that transportation and traffic is a critical issue in Redwood City and for the Redwood Shores community. Longfellow engaged transportation consultant Fehr & Peers early in the planning process to analyze the project's potential impacts and to begin formulating the components for a Transportation Demand Management (TDM) program. The current campus does not have a formalized TDM program; however, Redwood LIFE: Evolve will provide an opportunity to establish a robust, multi-faceted TDM program that embraces multimodal connectivity, reduces dependency on single-occupancy vehicle trips, and supports a resilient, equitable, and sustainable transportation system that effectively serves both the project site and the larger community.

The local transportation landscape, including Reimagine SamTrans, Caltrain 2040 Vision, RWC Walk Bike Thrive, and the prospective ferry terminal at the Redwood City Port, informed our transportation strategy. The

project is designed to align with RWCmoves by promoting mobility for all. Internal streets are designed to slow vehicle travel, improve pedestrian/bicycle routes, and seamlessly connect to the existing roadways to provide a safe and convenient transportation network. Longfellow will encourage the use of public transit by connecting the campus to Caltrain through increased shuttle frequency, more convenient stops, and more desirable destinations.

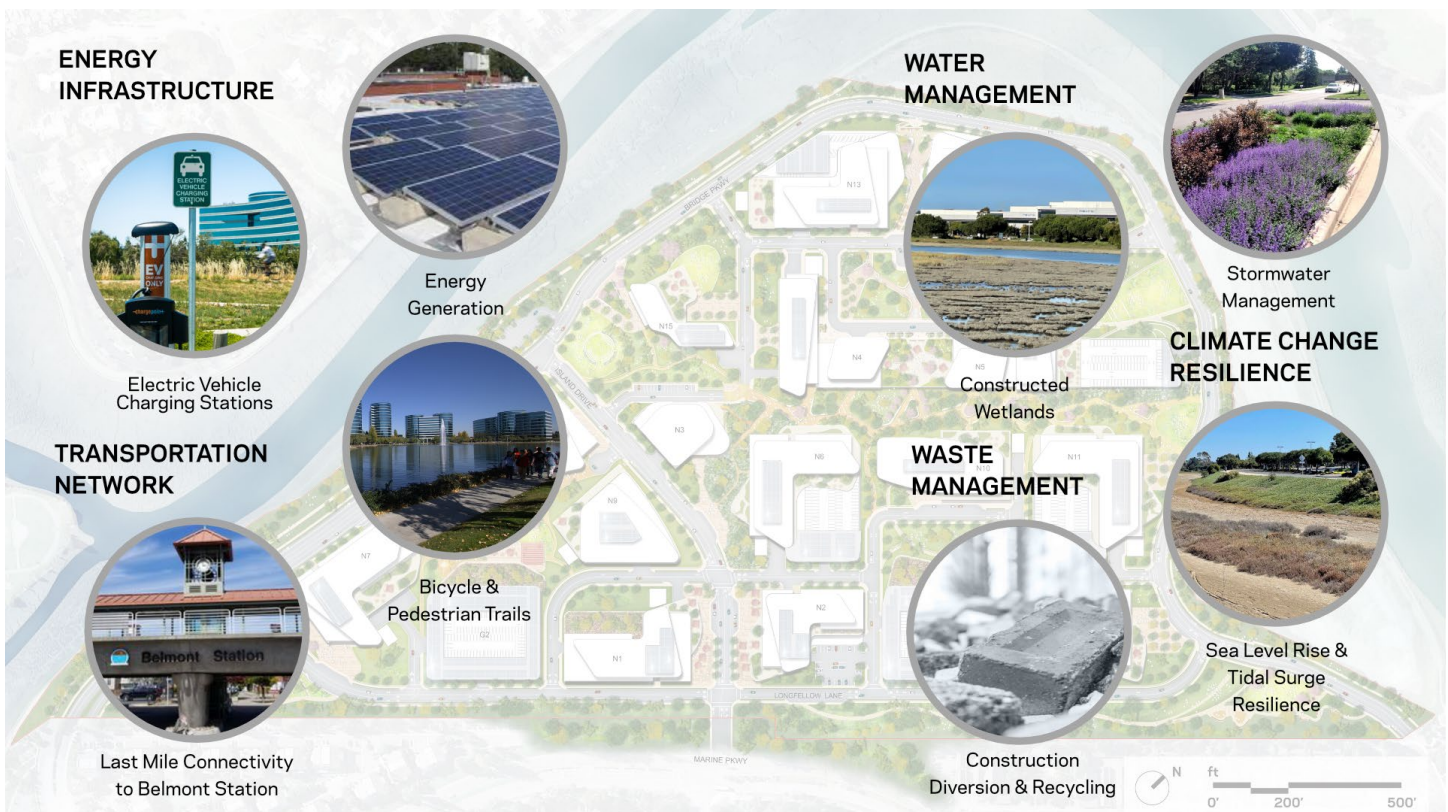
Accountability for Redwood LIFE: Evolve's TDM program is important to the Redwood Shores community and Longfellow will commit to regularly monitoring the effectiveness of its TDM measures before seeking approvals for later phases of the project. This ongoing monitoring will allow for informed real-time adjustments to scale the TDM program as the development proceeds, whether it be by increasing or decreasing parking supply, adjusting shuttle frequency and routes, or other modifications to meet site and community needs.

Accelerating Sustainability and Sea-Level Rise Resiliency

Redwood LIFE: Evolve will promote and accelerate critical sustainability initiatives for Redwood City including the City's Climate Action Plan and resiliency goals. The phased development will follow a strategy of campus-wide energy efficiency and reduction targets beyond the requirements of the California energy code (Title-24), as well as increased renewable energy adoption beyond the City's REACH code to support infrastructure for 50% Electric Vehicle parking across the site. Every project building will be all-electric and designed to LEED Gold standards.

In addition to implementing environmental sustainability best practices throughout the design of each building, the campus will use native plants in its new open spaces and will improve its waterfront to provide natural habitats at its edges for migratory birds and fish while addressing the inevitability of sea-level rise. The project will manage stormwater runoff within re-invigorated native landscapes with rainwater reclamation, reduce heat island effect with ample planted groundcover and vegetated terraces, reduce outdoor water utilization by at least 50% with native plantings, strive to meet 100% of its irrigation requirements with municipal recycled water, and limit light trespass in the night sky.

The Redwood LIFE campus comprises approximately 12% of the Redwood Shores shoreline. Longfellow understands that it must meet its obligation as a member of the Redwood Shores community to invest in the Shore's resiliency from sea-level rise and is committed to providing necessary levee improvements along the slough. Longfellow will also seek partnerships with OneShoreline and other stakeholders to work strategically on addressing sea-level rise in Redwood Shores.



Union Labor

Longfellow is committed to ensuring participation from local companies to foster the creation of new jobs and generate economic activity in the community. Longfellow believes that a diverse, well-compensated, and well-trained workforce delivers a higher quality product and service, and that union labor represents a skilled and diverse workforce capable of performing to the highest standards. Therefore, Longfellow is committed to using union labor for the construction of Redwood LIFE: Evolve.

ECONOMIC VITALITY

Redwood LIFE: Evolve will support the long-term economic vitality of Redwood City and San Mateo County by attracting and retaining top life science companies that will create thousands of new local jobs available to those with a wide range of education and skill levels. These businesses and employees will support the local economy through direct spending at local businesses and vendors, and will generate increased revenue for schools, City, and County services through sales and property tax revenue. In addition, during construction, Longfellow will make substantial direct investments to the local economy through construction related costs for materials and services and will create thousands of good union-wage jobs.

COMMUNITY OUTREACH SUMMARY

From the outset, Longfellow's priority has been to seek diverse input for Redwood LIFE: Evolve. Longfellow began engaging in community outreach in early 2021 to identify key concerns, opportunities, and community priorities in preparation for submitting a planning application. This has resulted in thoughtful community feedback which is reflected in Redwood LIFE: Evolve's application.

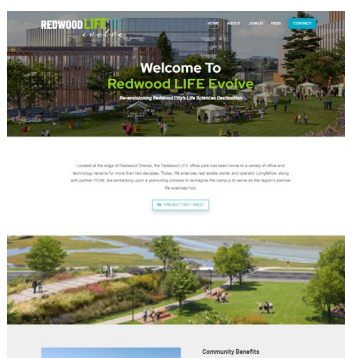
Over the last two years, Longfellow has proactively reached out and engaged hundreds of community stakeholders and neighbors in a variety of ways, including:



Hosting 2 Community Open House meetings
 Hosting 1 Community Workshop
 Hosting Community Social Event



Hosting 10 hours of Virtual Office Hours
 Hosting dozens of 1:1 meetings with community stakeholders



Developing a project website and sending project update email blasts



Sending more than 10,000 pieces of mail to homes in Redwood Shores



Placing monthly ads in The PILOT newsletter

Brief Summary of Feedback

The community's feedback has helped shape Redwood LIFE: Evolve in several ways. Some of the major themes we heard in our conversations and through our community survey included a need for more formal recreation facilities in the active open space including basketball courts and a cricket pitch, as well as some type of live music element on campus and an all-abilities playground for children.

We have heard many questions related to increased traffic, construction impacts, and addressing sea-level rise. Early in the planning process, Longfellow began working closely with industry experts on these issue areas to proactively identify potential areas of concern and ensure we thoughtfully address the community's feedback through the design of the project. The City will comprehensively study these, and all the project's potential environmental impacts, in an Environmental Impact Report (EIR), which will be available for public review and comment.

Longfellow also understands there is a deep desire from the community to ensure that the dedicated community space and parks remain accessible to residents in the future. With that in mind, Longfellow is seeking to establish the parks at each end of the Greenway as Privately Owned Public Open Space (POPOS) as a condition of entitlement.

ALIGNMENT WITH REDWOOD CITY GENERAL PLAN AND REQUESTED ENTITLEMENTS

Redwood LIFE: Evolve is not seeking any amendments to the City's General Plan- the project is designed to meet the City's established goals, policies, and standards for the property. While the project is also in line with the site's existing Commercial Park zoning, Longfellow is proposing a cohesive master plan for long-term development of the property, which is most appropriately articulated and administered through a Precise Plan under the City's Planned Community District framework. Therefore, Longfellow is requesting that the City take the following actions to review and approve the project: prepare and certify an EIR pursuant to the California Environmental Quality Act (CEQA); rezone the property to Planned Community District (P District); adopt a new Redwood LIFE: Evolve Precise Plan; approve Planned Community Permits for the initial phase(s) of construction (Longfellow will request approval of later phases based on evolving market conditions); approve a Tentative Subdivision Map; and enter into a Development Agreement.

CLOSING

This application is a critical early step in a years-long process to rejuvenate Redwood LIFE. Longfellow expects that as the process moves forward, and specifically as the City studies the potential environmental impacts of the project through the CEQA process and the community and stakeholders continue to provide feedback, certain design elements of the application may need to be adjusted. In addition, off-site transportation, intersection and other improvements will need to be studied and designed for optimization. Longfellow looks forward to continuing its engagement with the City, members of the community, and all stakeholders to create an exceptional space in Redwood City. We appreciate your consideration, and we welcome your questions and comments at any time.

OVERALL PROJECT HIGHLIGHTS

In summary, Redwood LIFE: Evolve proposes to include the following:

Premier Life Science Campus: 15 purpose-built 21st-century life science buildings for today's leading life science companies.

Environmental Sustainability: The largest all-electric life science campus, designed to LEED Gold standards, increased renewable energy, infrastructure for 50% EV parking, and managed stormwater runoff using native landscaping.

Dedicated Community Space: A 1,400 SF dedicated community space with an adjoining kitchen in the publicly accessible Amenity Center.



Enhanced Bay Trail Access: 7.5-acre, mile-long trail with new walking paths, seating, lighting, and native landscaping.

Expansive Public Open Space: Transform parking lots into parks with 47 acres of green space, trails, plazas, promenades – including 4 new publicly accessible parks.

Improved Bike + Pedestrian Paths and Increased Shuttle Service: Aligned with RWC Moves, internal streets designed to improve pedestrian/bicycle routes and seamlessly connect to public transportation.



Affordable Housing Off-site: Invests \$85 million, over \$30 million above the required fee, to help Redwood City meet its affordable housing goals.

Child Care: Providing subsidized spaces reserved for Redwood City residents.

Addressing Sea-Level Rise: Invest in levee improvements and the restoration natural habitats all along the slough.

Long-term Economic Vitality: Substantial direct investments to the local economy through construction related costs that will create thousands of good union-wage jobs.

