

Menlo Park General Plan & M-2 Area Zoning Update



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Focus Group 1: Economic Development – Options for M-2 and Belle Haven

September 29, 2014





M-2 Area Opportunities

Slide 2

- Rapidly growing high-tech sector
 - Clusters in social media, life sciences; medical devices
- Non high-tech: existing manufacturing, wholesale supply, services in older buildings
- More balanced “live-work-play” environment

M-2 Area Development Feasibility



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Slide 3

- Current focus for office developers is 4-story to 8-story Class A office buildings
- No developer interest in new industrial buildings
- Opportunities for local-serving retail + lodging
 - Neighborhood retail, including specialty grocery
 - Dining options
 - Entertainment and other services

M-2 Area Development Considerations



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Slide 4

- How much existing industrial space to preserve vs. new development
 - Older, cheaper buildings for start-ups, non high-tech
- Potential fairness issue in choosing which properties are not allowed to redevelop
 - A Transferable Development Rights (TDR) program can share value with owners who don't redevelop
- Community benefits from new development
 - Parks/plazas; affordable housing; amenities; other?

M-2 Area Development Considerations



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Slide 5

- What should the M-2 area and adjacent area look like in the next 20 years?
- What types of land uses should be allowed and encouraged in the M-2 area and Belle Haven?