

2020-036920 CONF

3:11 pm 04/23/20 AG Fee: NO FEE

Count of pages 7

Recorded in Official Records

County of San Mateo

Mark Church

Assessor-County Clerk-Recorder



[Fee Exempt-Gov't Code § 27383]

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

The City of Redwood City  
1017 Middlefield Road  
Redwood City, CA 94063  
Attn: City Manager

(Space above for Recorder's Use)

**SHARED PARKING COVENANT**

THIS SHARED PARKING COVENANT ("Parking Covenant") is made and entered into as of MARCH 16, 2020 ("Effective Date") by and between the CITY OF REDWOOD CITY, a charter city and California municipal corporation ("City") and Premia 1180 Main Owner, LLC, a Delaware limited liability company ("Developer").

**RECITALS**

A. Developer is the current fee owner of that certain real property commonly known as 1180 Main Street, Redwood City in the County of San Mateo, State of California, consisting of approximately 1.31 acres, as more particularly described in Exhibit A, attached hereto and incorporated herein by reference (the "Property").

B. On July 30, 2019, the Planning Commission of the City of Redwood City adopted, among other approvals, Resolution No. 19-10, approving development of the 1180 Main Street Office Project ("Project"), subject to certain conditions of approval ("Conditions").

C. The Project includes two levels of underground parking accessed on Elm Street with 156 parking stalls, and an additional 214 valet spaces for a total of 370 parking stalls. Although the Project has satisfied its parking requirement without relying on shared parking, Developer voluntarily committed to make public parking available at the Project during non-office hours in the evenings and on weekends. Condition No. 22(b) requires that this commitment be formalized in a shared parking covenant to be prepared, executed, and recorded prior to Parcel Map approval.

D. The City and Developer desire that this Parking Covenant shall be the instrument to satisfy the Conditions, including Condition No. 22(b).

**COVENANT**

1. Covenants to Permit Public Parking. At a minimum, the 156 non-valet parking stalls provided by the Project ("Public Parking") shall be made available to the public Monday through Friday, 6 p.m. to 12 a.m., and 8 a.m. to 12 a.m. on Saturday, Sunday and holidays, which shall be deemed any day in which the office of the Secretary of State of California is closed as a legal holiday (collectively "Public Parking Hours"). Developer may also, at its option, make parking available to the public on weekdays between 8 a.m. and 5 p.m. and on all days between 12:00 a.m. and 8:00 a.m. Should the Public Parking occupancy rate documented pursuant to Section 4 exceed 98% consistently between hours of 7 p.m. and 9 p.m. on Friday and Saturday for a consecutive period of three months, the Project, at the written direction of the City, will make available to the public as Public Parking up to additional 214 valet parking spaces during the peak parking periods. Thereafter,

in the event the documented Public Parking occupancy rate is less than 45% consistently between hours of 7 p.m. and 9 p.m. on Friday and Saturday for a consecutive period of three months, the Project may eliminate the valet spaces from the Public Parking at the Developer's option with the prior written consent of the City.

2. Parking Rates. The parking rates for the Public Parking during Public Parking Hours shall not be less than the parking rates charged by the City at the Jefferson Garage, but no more than one hundred twenty-five percent (125%) of such parking rates. The Jefferson Garage does not have a flat valet rate, if the project chooses to provide valet, it will submit to the City the proposed valet rate for the City's written approval. Developer retains the right and full discretion to set parking rates during weekdays between 8 a.m. and 6 p.m. and on all days between 12 a.m. and 8 a.m.

3. Parking Signage. The Project will have exterior digital signage installed on the Lathrop Street property frontage. The signage will be capable of displaying at least the following: (a) If the Public Parking is open or closed, and (b) Real-time parking availability in the form of currently available Public Parking. Developer will incorporate additional parking signage as necessary for way finding as part of its overall signage plan to be approved by the City. The actual sign size, design, messaging and content of the signage is subject to approval by the City.

4. Parking Data. Developer, at its cost, will provide the City real-time data on the occupancy in the garage during public parking periods. Alternatively, at the City's direction, Developer will instead provide such real-time data to the City's designated vendor at Developer's cost, provided there is no additional charge by the vendor to Developer that would not otherwise be charged to the City. Developer shall provide real-time data, whether to the City or the City's designated vendor, through a standard application programming interface (api). Data shall be provided either through a standalone parking occupancy system or through a valet vendor using a digital ticket system, at the direction of the City.

5. Overstay Parking. Developer will provide the City its proposed procedures for the handling of publicly parked vehicles that remain in the Project garage after closure. The Project will install at their cost or implement measures to allow after-hours retrieval of publicly parked vehicles. The method for after-hours vehicle retrieval is subject to prior written approval by the City. Developer, or its designee, should provide the public at least one full day to retrieve their vehicle before considering towing activities, unless the parked vehicle is deemed to be a hazard.

6. Inconsistencies. To the extent that there is any inconsistency in the terms and conditions for the operation of Shared Parking between the City Zoning Ordinance and this Parking Covenant, the condition that provides greater public access shall apply.

7. Term of Covenant. This Parking Covenant shall commence upon issuance of a certificate of occupancy for the Project and remain in effect so long as the Project improvements developed and constructed by Developer on the Site remain in use.

8. Control over Public Parking Area. This Parking Covenant shall not be construed as granting or conveying an easement or license to the City specifically nor as an express or implied offer of dedication of any part of the Site to public use, but solely as a contractual undertaking and covenant by Developer to provide for and permit Public Parking on the terms and conditions hereof. The Developer at all times shall have full control of and management of the parking facilities, including the Public Parking.

9. Default. Failure by Developer to comply with and observe any of the conditions, terms, or covenants set forth in this Parking Covenant, if such failure remains uncured within thirty (30) days after written notice of such failure from City in the manner provided herein or, with respect to a default that cannot be cured within thirty (30) days, if Developer in default fails to commence such cure within such thirty (30) day period or thereafter fails to diligently and continuously proceed with such cure to completion.

10. Notices. Any notices relating to this Agreement shall be given in writing and shall be deemed sufficiently given and served for all purposes when delivered personally or by generally recognized overnight courier service, or five (5) days after deposit in the United States mail, certified or registered, return receipt requested, with postage prepaid, addressed as follows:

To the Developer:                    Premia 1180 Main Owner, LLC  
801 Hamilton St.  
Redwood City, CA 94063  
Attn: Michael Halow

To the City:                            City of Redwood City  
1017 Middlefield Road  
Redwood City, California 94063  
Attn: City Manager

11. Runs with the Land; Recordation. This Parking Covenant pertains to and shall run with the Property. Upon execution, this Parking Covenant shall be recorded in the Official Records of San Mateo County. All of the terms, covenants and conditions of this Parking Covenant shall be binding on and shall inure to the benefit of the Developer and its nominees, successors and assigns. Wherever the term "Developer" is used herein or therein, such term shall include any nominee, assignee or successor of the Developer.

*[Signature Page Follows]*

IN WITNESS WHEREOF, Developer and City have executed this Parking Covenant as of the Effective Date.

**DEVELOPER**

**PREMIA 1180 MAIN OWNER, LLC,**  
a Delaware limited liability company

By: 

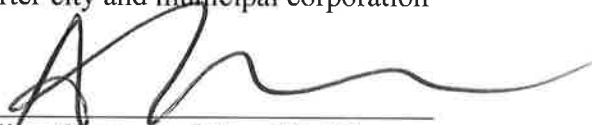
Name: Michael Halow

Title: Managing Member

*[Signature must be notarized]*

**CITY**

**CITY OF REDWOOD CITY, a**  
charter city and municipal corporation

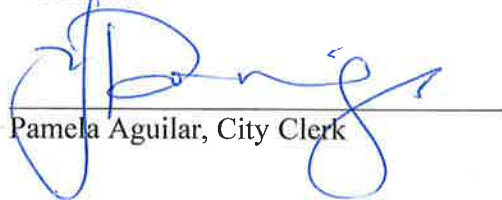


~~Melissa Stevenson Diaz, City Manager~~

Alex Khajikian, Assistant City Manager

*[Signature must be notarized]*

ATTEST:

  
Fw2 Pamela Aguilar, City Clerk

## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of SAN MATEO )

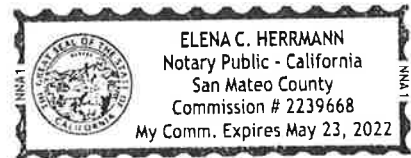
On February 26, 2020 before me, Elena C Herrmann, Notary Public  
(insert name and title of the officer)

personally appeared Michael Halow,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Elena C Herrmann (Seal)



**CALIFORNIA ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Mateo }

On March 16, 2020 before me, Julie McRosas, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared Alex Khojikian  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal and/or Stamp Above

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Julie Ma Rosas  
Signature of Notary Public

**OPTIONAL**

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: Shared Parking Covenant - 1180 Main St

Document Date: 3-16-2020 Number of Pages: 5

Signer(s) Other Than Named Above: N/A

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_  
 Corporate Officer – Title(s): \_\_\_\_\_  
 Partner –  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_  
 Corporate Officer – Title(s): \_\_\_\_\_  
 Partner –  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_

EXHIBIT A: LEGAL DESCRIPTION



November 12, 2019  
BKF No. 20170253  
Page 1 of 1

Legal Description

1180 and 1190 Main Street, Redwood City, CA

Real property in the City of Redwood City, County of San Mateo, State of California, described as follows:

Being Lots 1 and 2, as shown on that certain Parcel Map No. 2010-01, filed for record on March 22, 2011, in Book 79 of Maps at Pages 74 through 76 inclusive, Records of San Mateo County, California.

Containing an area of 1.312 acres, more or less.

Being also San Mateo County Assessor's Parcel Numbers 053-147-060 and 053-147-070 per Roll Year 2019-2020.

This legal description was prepared by me, or under my direction, in conformance with the requirements of the Professional Land Surveyors' Act.

John Koroyan  
John Koroyan  
P.L.S. No. 8883



Nov. 12, 2019  
Date