The silicon valley organization

Executive Committee

2018 BOARD CHAIR
Lennies Gutierrez
Comcast

FIRST VICE CHAIR
Marc Parkinson
Petrinovich Pugh & Co., LLP

SECOND VICE CHAIR
Roxanne Vane
Heritage Bank of Commerce

VICE CHAIR ECONOMIC DEVELOPMENT
Rick Beatty
Lehigh Hanson

VICE CHAIR MEMBERSHIP
Jeanne Serpa
Republic Services

VICE CHAIR BUSINESS VELOCITY
Paul Cardus
Silicon Valley Realtors

VICE CHAIR COMMUNITY ADVANCEMENT
Janikke Klem
Tech CU

AT-LARGE
Anil Babbar, California Apartment Association

Michael Bangs
Oracle

Sean Cottle
Hoge Fenton

Tracey Enfantino
Environmental Systems, Inc.

Tony Mirenda
Blach Construction Company

Hanh Nguyen
Kaiser Permanente

Michael Turpin
Bay Area News Group

LEGAL COUNSEL
Eugene Ashley, Esq.
Hopkins & Carley,
A Law Corporation

TREASURER
Michael Fox Jr.
Goodwill Silicon Valley

IMMEDIATE PAST CHAIR
Dan Bozzuto
Bozzuto Insurance Services

PRESIDENT & CEO
Matthew R. Mahood
The Silicon Valley Organization

February 12, 2018

Mayor Sam Liccardo and City Council
City of San Jose
200 East Santa Clara Street
San Jose, CA 95113

Re: Compensation Agreement for Diridon Properties– Council Item 9.1

Honorable Mayor Liccardo and City Council:

On behalf of The Silicon Valley Organization (The SVO), I am writing to support city staff's memorandum to approve the proposed compensation agreement by and among the Successor Agency to the Redevelopment Agency of the City of San Jose, the City of San Jose, the County of Santa Clara, and other taxing entities involved in the purchase of 6.5 acres of land in the amount of $67 million throughout the Diridon Station Area. By way of background, we are the Silicon Valley's premier business advocacy organization representing 1,400+ companies that employ nearly 300,000 workers and we represent our membership as the region's largest Chamber of Commerce.

This critical land value negotiation is an important first step in the potential entrance of Google to San Jose. The vision for the Diridon Station area has transcended decades, with a series of major transportation improvements meant to transform Diridon Station into the "Union Station" of the Bay Area.

For decades, the City of San Jose has been trying to attract major employers to relocate into the downtown core. Google's potential arrival and investment in the City of San Jose is an incredible opportunity to add thousands of new good paying jobs that will grow new incremental tax revenue, which supports essential city services for all local residents. The SVO welcomes Google's entrance into San Jose and we look forward to having a positive dialogue on how their significant investment will positively transform the City of San Jose and further San Jose as a global hub of innovation and economic activity in Silicon Valley.

The SVO urges Mayor Liccardo and Council to approve council agenda item 9.1 and support city staff's recommendations for this proposed compensation agreement. If you have any questions about The SVO's position, please contact Eddie Truong, Director of Public Policy & Advocacy, at [redacted]

Sincerely,

[redacted]

Matthew R. Mahood
President & CEO