



April 2023

Honorable Mayor John Stephens; and Members of City Council:

Legacy Partners, on behalf of Invesco Real Estate, is pleased to present our General Plan Screening Application for The Hive Campus. In response to the City's identification of this location as a future housing site in the recently adopted Updated Housing Element, Legacy is proposing to evolve The Hive Campus into a multi-phased master-planned residential community dubbed "HIVE LIVE."

Legacy Partners has a reputation for delivering and operating luxurious residential communities. As you know, Legacy developed and currently manages 580 Anton in South Coast Metro, which is widely considered to be one of the finest residential communities in Southern California. This spring, we expect to deliver another luxury community known as Bloom South Coast in South Coast Metro adjacent to Costa Mesa. Through these projects, Legacy has developed a unique understanding and appreciation for the community.

In addition to assisting the City in fulfilling its RHNA obligations, HIVE LIVE will provide an opportunity to create a true work live environment in North Costa Mesa. HIVE LIVE's location is conducive for a walk-bike environment to local employers and will support local retail and restaurants such as The Lab/Camp, SOCO, and South Coast Plaza.

The Hive Campus is currently a 14.25-acre site developed with three two-story office buildings and a fourth approved (but not built) office building on the L.A. Chargers practice field. The Chargers have announced their intent to relocate their operations to Los Angeles, so this represents an actionable opportunity to plan and develop housing in the city in a master planned manner.

HIVE LIVE is envisioned to be a three phased community which would be developed over a number of years, starting on the vacant practice field and progressing to the north replacing the two-story office buildings. This would occur based upon market demand and the natural expiration of existing tenant leases.

Understanding the significance of Art in Costa Mesa, HIVE LIVE is inspired by the idea that "Architecture is Art." The phased communities are envisioned to be architecturally significant, "cousins" of one another under a common design umbrella and inspired by Costa Mesa's most iconic buildings, envisioned resident profiles, and nature.

The communities at HIVE LIVE will be highly amenitized, with ample open space and common areas. Common area spaces include club and recreational uses, including expansive workspace areas conducive for a "work from home" environment. The projects will include meaningful interior and exterior art pieces. We envision incorporating a café use for residents as well as local employees immediately adjacent to the community. This GP Screen Application package provides the broad strokes for our vision which would be refined further with our formal



entitlement application.

Moving forward, the project would seek: 1) a General Plan Amendment and/or a North Costa Mesa Specific Plan Amendment to modify the applicable development standards and establish site-specific density and intensity standards and make other necessary changes to the NCMSP; 2) a Master Plan; 3) a Tentative Parcel Map; and 4) a Development Agreement or amendment of the existing Home Ranch Development agreement pertaining to the 14.25 acres.

In addition to providing much need housing for local employer's the proposal will provide:

- Actionable housing opportunity to assist the City of Costa Mesa to fulfill its RHNA obligations on a site identified in the recently updated Housing Element.
- Additional City of Costa Mesa fees for public improvement and open space/parks in the city.
- Affordable opportunity to assist the City to fulfill its housing goals.
- Improved directionality of peak hour trips.
- Generation of temporary construction jobs.
- Generation of full-time jobs associated with the management and maintenance of the communities.

We look forward to your feedback and respectfully ask for your support to authorize us to process our General Plan Amendment application and related site entitlements.

Sincerely,

Timothy O'Brien

Timothy O'Brien
Senior Managing Director
LEGACY PARTNERS