

LOCATED AT THE HEART OF CARMEL VALLEY, THE 24-ACRE PROPERTY IS THE LAST SIGNIFICANT UNDEVELOPED SITE WITHIN THE CARMEL VALLEY COMMUNITY PLAN.

IT PROVIDES THE RARE OPPORTUNITY TO ENGAGE IN WHAT PLANNERS CALL "PLACE MAKING" - CREATING A SPECIAL DESTINATION THAT WILL BRING CARMEL VALLEY RESIDENTS TOGETHER.

## ONE PASEO

A MAIN STREET FOR CARMEL VALLEY

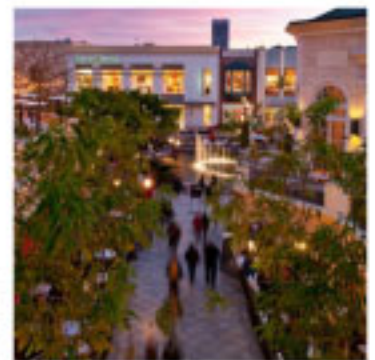
### PROJECT OBJECTIVES

One Paseo will complete the Carmel Valley Community Plan with a true walkable atmosphere with human-scale streets, while complementing surrounding areas, offering:

- Pedestrian Promenade
- Retail
- Theatre
- Restaurants
- Hotel
- Substantial Underground Parking
- Office
- Residential

The focus of the proposed mixed-use project will be a bustling Main Street - lined with shops, seating, gardens, and restaurants - that is the center of activity.

*A bustling scene will make Main Street a real gathering place.*



*Shops and restaurants will line the Main Street and surrounding areas, creating a lively atmosphere.*



### ABOUT KILROY REALTY CORPORATION

Kilroy Realty has been in business for more than 60 years and has been an important part of the development of the Carmel Valley community for nearly two decades.

Today, our properties stretch from San Diego all the way north to Seattle. Locally, we are the largest suburban landlord in San Diego, with more than 5.4 million square feet of commercial and office space under our ownership, spread among 72 buildings. We also own and manage the largest portfolio of LEED-certified commercial space in San Diego.

# PROJECT BENEFITS

## REVENUE FOR CITY OF SAN DIEGO

In addition to creating a gathering place for Carmel Valley, One Paseo will provide a sizable economic boost for the community, pumping millions in revenue into San Diego. A fiscal impact study recently concluded that our plan will generate the following:

- Current estimates indicate total project-generated gross annual revenues will be \$4.3 million
- \$34 million in fees to the city and local schools
- No City subsidies or credits since the project is privately funded



*Our plan will generate an estimated **\$4.3 million** in gross annual revenue for the City of San Diego, helping fund local services.*



*We will pay more than **\$34 million** in fees that will directly benefit the city and local schools.*

## JOBS & ECONOMIC ACTIVITY

One Paseo will create new jobs - both short-term construction jobs as well as permanent jobs - and will generate a substantial amount of economic activity in the region. Here are the details:

- 2,345 permanent jobs created
- 2,588 direct construction-related jobs created
- 2,141 indirect construction-related jobs supported
- \$755 million in total economic activity for the region



*More than **4,700** construction jobs will be generated - directly and indirectly - from planning and construction of our project.*



*Our plan will generate more than **2,000** permanent jobs.*

## SUSTAINABILITY & GREEN DESIGN

Sustainability is a core philosophy in Kilroy Realty's planning process. It has been a part of our daily operation for years.

We are pursuing a Leadership in Energy and Environmental Design (LEED) certification for our plan and are committed to building a "green" project that can serve as a model for the rest of San Diego. Some of the sustainable elements we hope to incorporate into our plan include:

- Walkable, compact design that is pedestrian and bike-friendly
- Comprehensive on-site recycling program
- Sand material excavated during construction is suitable to replenish local beaches
- Ample bike storage
- Energy efficient lighting and street signals
- "Cool" roofs and paving materials to reduce energy needs
- Drought-tolerant landscaping for reduced irrigation



*The sand that is excavated from the site is suitable to replenish local beaches and protect against erosion.*

