



The Facts

The New Oaks will revitalize the 40-year old shopping center and create a new retail experience and vibrant western gateway to The Heart of the City. It will be a place where families can gather and people can shop, meet, dine, work, live and play.

There has been a lot of misinformation out there. Here are the facts:

- No cost to taxpayers or residents.
- Projected to add fewer than 100 new students to area schools.
- No overseas investment. KT Urban Principals Mark and Ken Tersini own the property.
- The project will not be on the ballot in November; we want voters to have a clear choice between the Vallco initiative and the anti-growth initiative. We continue to gather signatures with the goal of qualifying for a possible future special election.
- We have reached out to all 20,404 registered voters in the city, modified the project based on their responses. Recent polls show 56% of registered voters support us.
- The project will attract new retail shops, restaurants and businesses; we are working with current owners and will continue to do so as the project moves forward.
- We will help alleviate congestion with road improvements, safety enhancements and safe routes to schools.
- More than 1,300 new jobs will be created.
- Building heights are in proportion to, or lower than, De Anza College buildings and other developments. The tallest is a 7-story office building, which is modest by contemporary standards. The residential and hotel structures are even lower.
- The entire project is 8 acres and will create much-needed Class A office space.
- There is a continuing need for hotel space in the city and in Silicon Valley; Occupancy Tax revenue is estimated at more than \$1 million a year.