



DA Request – 180 El Camino Real

August 27, 2025
City Council

Entitled Steelwave Project at 180 El Camino – Sept 2022



El Camino Real Rendering



Residential Rendering





Background / DA Request

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Approved Project

- 750,000 SF of Life Science / R&D
- 180+ Unit Residential Building
- Entitled in September 2022 by Council

Development Agreement Request

- Extend entitlements 10 years from DA effective date
- Pre-payment of Community Benefit Fee obligations
- Option to withdraw project at Year 5 – fees paid non-refundable

Background / DA Request

Total Community Benefit Fee Due	\$2,400,000
1 st Pre-Payment 2026	(\$480,000)
2 nd Pre-Payment 2028	(\$480,000)
3 rd Pre-Payment 2030	(\$720,000)
Total Remaining at Permit Issue	\$720,000

Transportation, Housing, Park and other Impact Fees due at permit issuance

Why isn't this project under construction yet?



Challenging Market Conditions

- Demand slowdown
- New space coming online (IQHQ, Kilroy, HPP, Southline)
- 25% vacancy rate in Bay Area
- Stingy venture capital
- Construction costs and tariffs
- Federal funding pullback

Recommendation

Staff Recommendation

Findings:

- No project changes and CEQA implications with this application
- SSF needs time to absorb existing R&D entitled space
- Preserving these entitlements preserves future impact fee obligations
- **Staff recommends support of the ordinance** waiving 1st reading and approving the Development Agreement with Steelwave for 180 ECR

THANK YOU
FOR JOINING US TODAY



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City of South San Francisco