

Alameda Site A
Sixth Amendment to Disposition and Development Agreement Term Sheet

This Term Sheet sets forth the basic terms for the Sixth Amendment to the Disposition and Development Agreement ("Sixth Amendment") between the City of Alameda ("City") and Alameda Point Partners, LLC, a Delaware limited liability company ("Developer").

1. Background. The City and the Developer are parties to that certain Disposition and Development Agreement dated as of August 6, 2015 as amended by that certain First Amendment to Disposition and Development Agreement dated as of February 8, 2017, as further amended by that certain Second Amendment to Disposition and Development Agreement dated as of July 19, 2017, as further amended by that certain Third Amendment to Disposition and Development Agreement dated as of March 7, 2018, as further amended by that certain Fourth Amendment to Disposition and Development Agreement dated as of October 10, 2018, as further amended by that certain Fifth Amendment to Disposition and Development Agreement dated as of October 10, 2018 and clarified by Operating Memoranda dated September 16, 2015, October 26, 2016, March 6, 2017, December 8, 2017, March 7, 2018 and July 25, 2019 (collectively, the "DDA") to facilitate the redevelopment of that certain real property known as Alameda Point Site A consisting of approximately 68 acres within the City of Alameda, County of Alameda, State of California, which is legally described in Exhibit A to the DDA (collectively, "Site"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the DDA.

Pursuant to the terms of the DDA, the Developer has taken title to Phase 1 of the Site consisting of approximately thirty (30) acres and including that portion of the Site designated as Block 10 ("Block 10") and Block 1A ("Block 1A"). As contemplated in the Development Plan approved by the City for the Site as amended and attached to the Second Amendment to the DDA, Developer is required to develop Block 10 with up to 66,462 square feet of retail/creative office development and approximately three (3) acres of open space, and Block 1A with up to 83,500 square feet of commercial development. Developer has now requested that the City consider amendments to the Development Plan, the DDA, and if necessary, the Development Agreement entered into by and between the City and the Developer dated as of August 6, 2015, as amended ("Development Agreement"), to allow for the development of residential units on Block 10 and Block 1A as part of "Phase 1B", as well as other changes to Phase 2 as more fully described below (collectively the amendments are referred to herein as the "Amended Development Project").

2. Purpose. The purpose of this Term Sheet is to set forth the preliminary terms that have been negotiated between the City and the Developer with respect to a potential Sixth Amendment to the DDA to allow for the development of the Amended Development Project and other amendments as necessary to accomplish the Amended Development Project. This term sheet is non-binding on the parties and until a Sixth Amendment to the DDA is approved by the City Council and executed by both parties, the DDA shall continue to control the development of the Site and the parties' rights and obligations.

I. General Terms Related to Amended Development Project.

1. The Phasing Plan will be modified (a) to include Blocks 1A, 10A and 10B in Phase 1B and (b) to include Blocks 12 and 13 within Phase 2.
2. The City and the Developer will establish an Amended Development Project for Phase 1B and Phase 2 as follows:

(a) Phase 1B will include the following use designations: (i) Blocks 1A and 10A will be designated for development into one hundred and eight (108) market rate townhome units; and (ii) Block 10B will be designated for development into ten thousand (10,000) square feet of retail space, ninety (90) multifamily Very Low and/or Low Income Units and one (1) market rate multifamily unit.

(b) Phase 2 will include the following use designations: (i) Blocks 12 and 13 will be designated for development into a community serving facility (such as a performing arts center); (ii) Block 17B will be designated for development into one hundred and three (103) multifamily Very Low and/or Low Income Units and one (1) market rate multifamily unit; (iii) Blocks 14, 15, 16 and 17A will be designated for development into three hundred and eight (308) market rate townhome units; and (iv) Block 19 will be designated for development into Phase 2 of the Waterfront Park. The Developer's obligation with respect to Block 12 and 13 is limited to Backbone Infrastructure, the scope of which will be mutually agreed upon by the parties at the Developer's cost.

The Developer reserves the right to convert a portion of the Very Low and/or Low Income Units in each Phase to Moderate Income Units provided that the number of converted units is consistent with the requirements of the Renewed Hope Settlement Agreement and the City's Inclusionary Housing Ordinance.

3. The Amended Development Project will trigger additional affordable housing obligations in order to meet the terms of the Renewed Hope Settlement Agreement and the City's Inclusionary Housing Ordinance. The Developer will deliver the required Affordable Housing Units as follows:
 - a. The Developer will provide a contribution toward the construction of the Very Low and/or Low Income Units that will be required to be constructed as part of Phase 1B and Phase 2 equal to \$50,000 per Very Low and/or Low Income Unit (the "Developer Affordable Housing Contribution"). Developer shall pay the Developer Affordable Housing Contribution to the City on a pro rata basis for each market rate unit building permit pulled, provided, however, the full amount of the Developer Affordable Housing Contribution applicable to any Very Low and/or Low Income Units to be constructed shall be due and payable no later than the date the Qualified Affordable Housing Developer closes financing sufficient to complete construction of such Very Low and/or Low Income Units. The pro rata amount of the Developer Affordable Housing Contribution for each market rate unit will be calculated by Phase based on the number of market rate units and the number of Affordable Housing Units required to comply with the Renewed Hope Settlement Agreement and the City's Inclusionary Housing Ordinance (i.e., 90 units for Phase 1B and 103 units for Phase 2) calculated in accordance with Exhibit 3.

If a building permit has not been issued for Block 10B by the time the first building permit for a market rate unit in Phase 1B is issued, Block 10B shall be presumed to include 90 Very Low and/or Low Income Units.

If a building permit has not been issued for Block 17B by the time the first building permit for a market rate unit in Phase 2 is issued, Block 17B shall be presumed to include 103 Very Low and/or Low Income Units.

The Developer Affordable Housing Contribution shall be held by the City in escrow until a building permit is issued for the applicable affordable housing parcel or the City exercises its purchase option for the applicable Phase. If the Developer Affordable Housing Contribution is released from escrow upon the issuance of a building permit for the applicable affordable housing parcel, subject to Section I(3)(b), the Developer Affordable Housing Contribution for such Phase will be paid to the Developer and the Qualified Affordable Housing Developer on a pro rata basis based on the number of additional Very Low and/or Low Income Units to actually be constructed on such parcel. If the Developer Affordable Housing Contribution is released from escrow upon the exercise of the City's purchase option for the applicable Phase, the entirety of the Developer Affordable Housing Contribution for such Phase shall be released to the City. Example calculations of the pro rata amounts of the Developer Affordable Housing Contribution are included as Exhibit 3.

- b. To the extent the Qualified Affordable Housing Developer that ultimately constructs the applicable Affordable Housing Units presents a financially feasible development that is not dependent upon the full amount of the Developer Affordable Housing Contribution, any unused portion of the Developer Affordable Housing Contribution shall be re-allocated to the cost of the Developer's Backbone Infrastructure obligation for the Phase in which the Affordable Housing Units are constructed. If the Developer has previously completed the Developer's Backbone Infrastructure obligation for such Phase, Developer shall be entitled to the unused portion of the Affordable Housing Contribution held in escrow that would have otherwise been applied to the Backbone Infrastructure.
- c. Other than providing Backbone Infrastructure, the Developer shall not be obligated to subsidize the construction of Moderate-Income Units if any are constructed.
- d. The Developer is obligated to deliver the land for the Very Low and/or Low Income Units to a Qualified Affordable Housing Developer at no cost to the Qualified Affordable Housing Developer with Backbone Infrastructure installed at the Developer's cost. To the extent that it is financially feasible for the Qualified Affordable Housing Developer to pay some or all of the cost of the Backbone Infrastructure serving the Moderate Income Units, if any are constructed, the Developer may be compensated by the Qualified Affordable Housing Developer for the cost of the Backbone Infrastructure, provided however, (i) the construction of Backbone Infrastructure will not be delayed from the date set out in the Milestone Schedule in order to ascertain the availability of any such funds, and (ii) in advance of the Qualified Affordable Housing Developer committing to pay for

all or some of the cost of the Backbone Infrastructure, the City must approve this reimbursement structure and the impact on the proforma of such reimbursement of Backbone Infrastructure costs.

4. Very Low, Low and Moderate Income Units delivered in Phase 1B or Phase 2 will be restricted at affordability levels and for a duration required to satisfy the City's Renewed Hope Settlement Agreement and Inclusionary Housing Ordinance, which requirements establish rents and income limits in accordance with California Redevelopment Law requirements, to the City's satisfaction and consistent with the terms of the Affordable Housing Implementation Plan incorporated in the DDA.
5. For all multifamily projects that are constructed in Phase 1B and Phase 2, the Developer will record against the property a condominium map, as approved by the Department of Real Estate, which will allow the Developer to sell or rent the units as it elects.
6. The Developer will fully defend, indemnify and hold harmless the City for all costs, fees, fines, and damages (including attorney's fees) relating to any CEQA, Surplus Land Act ("SLA"), or other legal challenge (administrative or judicial) to the approval of the proposed Sixth Amendment and related project approvals. Notwithstanding the above, the Developer will not be required to reimburse the City for any penalties related to the SLA related to the transfer of Phase 2, but shall fully defend with counsel approved by the City any action brought challenging the Sixth Amendment related to the SLA and the transfer of Phase 2 and indemnify and hold the City harmless for any award of costs and/or attorney's fees against the City. Additionally, if any SLA challenge to the Phase 2 transfer (administrative or judicial) is filed or if California Department of Housing and Community Development rejects the City's assertion of the Sixth Amendment being exempt from the SLA, the City shall retain the sole and complete discretion to, as applicable, not proceed with the transfer of Phase 2 lands to the Developer or require the Developer to re-convey any Phase 2 lands to the City in return for a payment equal to the aggregate of (i) the actual third party costs incurred by the Developer in preparing and obtaining approval of any parcel maps or final maps, for the Phase 2 (ii) actual third party costs, other than financing costs, incurred by the Developer for design of the Phase 2 Backbone Infrastructure serving the West Midway project, provided such design is undertaken in accordance with the Milestone Schedule and not accelerated by the Developer and provided further, the Developer assigns to the City all plans and specifications prepared for the Backbone Infrastructure and (iii) if applicable, the transfer taxes and holding costs other than financing costs paid by the Developer for the Phase 2 lands. If the City exercises its right under this Section I(6), it shall exercise its right to terminate the DDA with respect to Phase 3 pursuant to Section I(7) at the same time. In such event, 1) the parties shall have no further obligations with respect to each other regarding Phases 2 and 3; 2) Developer shall continue to be obligated to develop Phase 1 (including Phase 1B) as proposed; and 3) the City shall be free to seek alternative development proposals for Phases 2 and 3 after complying with the SLA.
7. The Developer acknowledges that the SLA amendments may either (i) require that the City comply with the SLA notice and negotiation requirements prior to conveying Phase

3 or may prohibit the City from conveying Phase 3 to the Developer. Prior to conveyance of Phase 3, the City shall have the right to terminate the DDA with respect to Phase 3 if the City determines, in its sole discretion, that proceeding with conveyance of Phase 3 could subject to the City to risk of an SLA challenge. If the City elects to proceed with the conveyance of Phase 3, the Developer will fully defend, indemnify and hold harmless the City for all costs, fees, fines, and damages (including attorney's fees) relating to any SLA, or other legal challenge (administrative or judicial) to the conveyance of Phase 3, including but not limited to any penalties incurred by the City pursuant to the SLA related to the transfer of Phase 3. The Developer shall fully defend with counsel approved by the City any action brought related to the SLA and the transfer of Phase 3 and indemnify and hold the City harmless for any award of costs and/or attorney's fees against the City.

8. The Sixth Amendment will include a mutual California Civil Code Section 1542 waiver of all claims related to breaches of the DDA that may have arisen prior to the effective date of the Sixth Amendment, including, but not limited to claims that the Developer failed to comply with the Milestone Schedule with respect to the completion of the Phase 1 Backbone Infrastructure and the conveyance of the Phase 2. Such waiver shall be effective upon the expiration of the judicial and administrative challenge period applicable to the City's CEQA action for the Sixth Amendment and related project approvals.
9. The City shall not refuse to issue building permits or certificates of occupancy for the market rate units to be built within Phase 1B or Phase 2 if the Developer fails to construct the required Very Low and/or Low Income Homes in accordance with the Milestone Schedule, as amended, provided, the Developer has paid the applicable pro rata portion of the Developer Affordable Housing Contribution for such building permits as calculated pursuant to Section I(3)(a) above.

II. Phase 1B

1. The Developer shall grant the City a purchase option for Block 10B (approximately 1.25 acres) at a purchase price of \$1. The City may exercise the purchase option if the Developer fails to meet any of the Milestone Schedule dates for Block 10B and such failure continues after expiration of a 12-month cure period or if the DDA is terminated for any reason. The City's purchase option will remain in effect until the Developer conveys Block 10B to a Qualified Affordable Housing Developer. The Developer agrees not to pledge Phase 1B as collateral for any loans related to Site A prior to the subdivision of Block 10B as a separate legal parcel and further agrees not to pledge Block 10B as collateral for any loans related to Site A. The City's exercise of the purchase option as well as the receipt of the entire Developer Affordable Housing Contribution and applicable to Block 10B will be the City's sole remedy with respect to a failure to meet the milestones for Block 10B, but shall not preclude the City from exercising any of its remedies with respect to a DDA default related to Block 10A, Block 1A, or Phase 2, provided, however, in no event shall Developer be entitled to a refund of any sums previously paid to the City pursuant to the DDA.

2. An updated Milestone Schedule for Phase 1B consistent with Exhibit 2, shall be incorporated into the Sixth Amendment. The Milestone schedule shall include milestones to commence and complete the construction of Block 10B.

III. Phase 2

1. Conveyance of Phase 2 to the Developer must occur prior to December 31, 2022, unless otherwise precluded by litigation or administrative action relating to the SLA.
2. The Developer will obtain the City's approval of a parcel map for Blocks 14, 15, 16, and 17A by December 31, 2022. The City will retain title to Blocks 12, 13, 17B and 19.
3. Phase 2 and the infrastructure components within Phase 2 will be developed on a sub-phase basis as follows:
 - (a) Phase 2.1 includes Block 15 and the Backbone Infrastructure improvements supporting Block 15, which infrastructure is necessary for the commencement of construction of the first phase of the West Midway Project;
 - (b) Phase 2.2 includes Blocks 14, 16, 17A and 17B and Backbone Infrastructure supporting those Blocks; and
 - (c) Phase 2.3 includes the Backbone Infrastructure for Blocks 12, 13 and the Block 19 Waterfront Park.
4. As a condition of conveyance of Phase 2 to the Developer, the Developer shall grant the City an option to purchase Phase 2, which option may be exercised by the City if the Developer is delayed in performance of any milestone by more than 12 months or the DDA is terminated for any reason other than the City's uncured default and other than a termination related exclusively to Phase 3 in accordance with Section II.5 above. The purchase price for Phase 2 pursuant to the purchase option will be \$1. Such option shall be subject to the mortgagee protection provisions of the DDA; provided, however, (a) prior to the commencement of construction of the Sub-phase 2.1 Backbone Infrastructure, the Developer agrees to (i) limit the collateral for any Phase 2 loans to Block 15 and (ii) limit the amount and use of such financing to the cost of the subdivision of Phase 2 and the design and permitting of the Phase 2 Backbone Infrastructure (approximately \$12,000,000), and (b) thereafter limit the portions of Phase 2 that are used as collateral for Phase 2 loans to those portions of Phase 2 that have been released from the option as a result of being subject of a sub-phase final map and public improvements agreement). The City's exercise of the purchase option as well as the receipt of the Developer Affordable Housing Contribution applicable to Block 17B, Sub-Phase 2.3 Deposit, as defined in section III.7 below, the Developer's assignment to the City of all plans and specifications prepared for the Phase 2 Backbone Infrastructure at no cost to the City, and termination of this DDA with respect to Phase 2 will be the City's sole remedies with respect to a failure to meet the milestones set out in the Milestone Schedule for Phase 2, but shall not preclude the City from exercising any of its remedies with respect to a DDA default related to Phase 1B or Phase 3, provided, however, in no event shall Developer be entitled to a refund of any sums previously paid to the City pursuant to the DDA. The City's purchase option will terminate with respect to any portion of Phase 2 that is transferred to an unaffiliated third party or that is the subject of (i) a sub-phase final map and public improvement agreement or (ii) vertical

completion assurances.

5. City has the right but not the obligation to remove all or a portion of the Backbone Infrastructure that is necessary for the West Midway Project (the “Joint Infrastructure”) from the Site A scope if (a) APP is more than 30 days late on milestones applicable to any portion of the Joint Infrastructure that is necessary for the first phase of the West Midway Project or more than six (6) months late on milestones for the balance of the Joint Infrastructure, (b) solely as a result of APP's failure to meet the applicable milestones, the applicable portion of the West Midway Project is unable to proceed with development; and (c) the City or its designee is prepared to commence the construction of the portion of the Joint Infrastructure that the City seeks to remove from the Site A scope within 60 days of the City giving notice to APP of its intent to remove such Joint Infrastructure from the Site A scope. Removal of any portion of the Joint Infrastructure can occur only prior to APP entering a public improvement agreement and providing completion assurances for the applicable portion of the Joint Infrastructure. Any related design or construction documents will be assigned to the City and APP shall include assignment rights in related contracts to facilitate this. Any expenses previously incurred by APP related to the portion of the Joint Infrastructure removed from the Site A scope, including but not limited to soft costs of design, will remain a Site A cost and will not be reimbursed upon removal from the Site A scope. If any portion of the Phase 2 Backbone Infrastructure is removed from the Site A scope but the DDA is not terminated, APP will reimburse the City for the actual cost incurred in completing that portion of the Joint Infrastructure removed, plus 3% annual interest compounded monthly, as a condition precedent to issuance of any subsequent permit for horizontal or vertical improvements. The obligation for reimbursement will be secured by the City's purchase option for Phase 2.
6. An updated Milestone Schedule for Phase 2 consistent with Exhibit 2, shall be incorporated into the Sixth Amendment.
7. Sub-phase 2.3 of the Phase 2 infrastructure improvements will include the Backbone Infrastructure for Blocks 12 and 13 and the Phase 2 Waterfront Park. The Developer estimates the cost to complete these improvements is \$11,444,329. The Developer will provide a Public Improvement Agreement and Completion Assurances to the City for the completion of this work in accordance with the agreed upon Milestone Schedule but no sooner than the date that the parties obtain the BCDC and regulatory permits for the Phase 2 Waterfront Park. As security for the delivery of the Sub-phase 2.3 improvements, the Developer shall deposit cash security with the City equal to the estimated cost of construction on a pro rata basis (\$71,082.79) for each market rate building permit pulled in Blocks 14, 16 and 17 (the “Sub-Phase 2.3 Deposit”). The Sub-Phase 2.3 Deposit shall be held in escrow until the Developer delivers the Public Improvement Agreement and Completion Assurances for the Sub-phase 2.3 infrastructure or the City exercises its purchase option for Phase 2. If the Sub-Phase 2.3 Deposit is released from escrow upon the delivery of the Sub-phase 2.3 Public Improvement Agreement and Completion Assurance, the Sub-Phase 2.3 Deposit will be paid to the Developer. If the Sub-Phase 2.3 Deposit is released from escrow upon the exercise of the City's purchase option for Phase 2, the Sub-Phase 2.3 Deposit shall be released to the City.

8. The Developer will construct Phase 2 of the Waterfront Park infrastructure, including construction of a kayak launch. The City will be identified as the permittee and submit the application for any regulatory permits associated with the Phase 2 Waterfront Park.
9. The Developer will contribute \$300,000 for use in connection with future Site A improvements or other Recreation and Park Department facility at Alameda Point at the City's discretion. Such contribution shall be paid to the City concurrently with the commencement of construction on the Phase 2 Waterfront Park.

IV. Phase 3. Subject to the parties' rights under the DDA and obligations under applicable law (including without limitation, the SLA), the parties shall review the current Milestone Schedule dates applicable to Phase 3 and adjust them to avoid any opportunity for default prior to the updated Phase 1B and 2 Milestone Schedule dates.

Exhibit 1: Proposed and Existing**Development Scenario**

	<i>Proposed Plan</i>		
	<i>Phase 1 (*already built or approved)</i>	<i>Phase 1B</i>	<i>Phase 2</i>
<i>Blocks</i>	5a*,6*,7*,8*,9*, 11*,18*	1A, 10A and 10B	12, 13, 14, 15, 16, 17A, 17B, and 19
<i>Market Rate Units</i>	546* (124 Townhomes, 422 Apartments)	109 (108 Townhomes, 1 Apartment)	309 (308 Townhomes, 1 Apartment)
<i>Affordable Units</i>	128* (128 Low and/or Very Low, 0 Moderate)	90 (90 Low and/or Very Low, 0 Moderate))	103 (103 Low and/or Very Low, 0 Moderate)
<i>Total Units</i>	674	873 (cumulative)	1285 (cumulative)
<i>Commercial Activation</i>	Retail space on Block 9*, Retail space on Block 11*, Adaptable ground floor space on Blocks 6,7 and 8*	Retail space on Block 10 10,000 sq. ft.	Performing Arts Center Pad and Infrastructure
<i>Key Infrastructure</i>	Waterfront Park Phase 1*,Neighborhood Park*, Ferry Terminal*,		Phase 2 Backbone, Waterfront Park Phase 2

	<i>2017 Approved Plan*</i>	
	<i>Phase 1 (*already built or approved)</i>	<i>Phase 2</i>
<i>Blocks</i>	5a*,6*,7*,8*,9*,10,11*,18*	14, 15,16,17 & 19
<i>Market Rate Units</i>	546* (124 Townhomes, 420 Apartments)	56 (56 Townhomes)
<i>Affordable Units</i>	128* (128 Low and/or Very Low, 0 Moderate)	70 (0 Low and/or Very Low, 70 Moderate)
<i>Total Units</i>	674	800 (cumulative)
<i>Commercial Activation</i>	Block 10, Retail space on Block 9*, Retail space on Block 11*, Adaptable ground floor space on Blocks 6,7 and 8*	Office on Blocks 16 and 17
<i>Key Infrastructure</i>	Waterfront Park Phase 1*,Neighborhood Park*, Ferry Terminal*,	Phase 2 Backbone Waterfront Park Phase 2

***Note: The 2017 approved plan does not include a "Phase 1B."**

Exhibit 2
Milestone Schedule

[See attached.]

PHASE 1B AND 2 MILESTONE DATES*

**Assumes a Sept 15, 2022 DDA Amendment & Land Conveyance for Dec 31, 2022*

SUB-PHASING KEY:

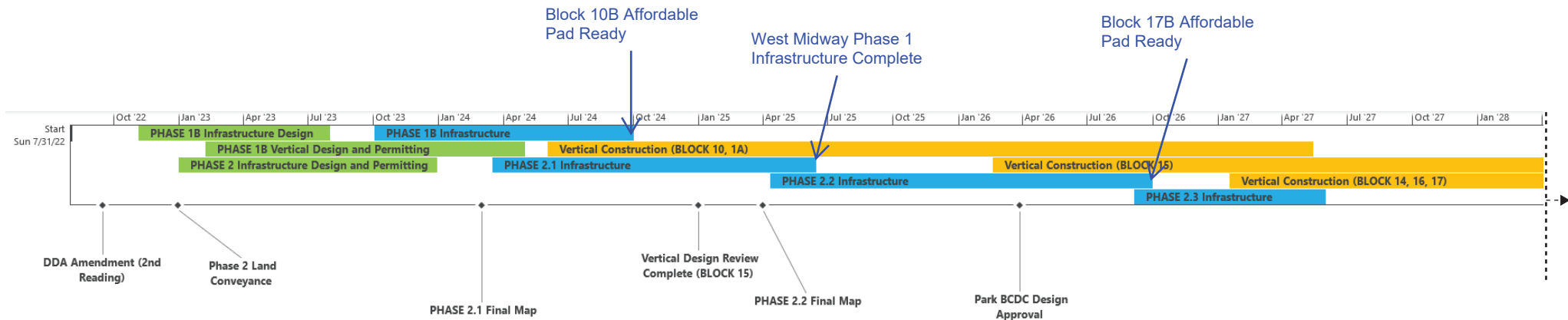
Phase 1B: Block 1A, Block 10A, Block 10B (Affordable)

Phase 2.1: Block 15 and West Midway Phase 1 infrastructure

Phase 2.2: Block 14, Block 16, Block 17A, Block 17B (Affordable)

Block 2.3: Waterfront Park and Blocks 12/13 (Community Use)

September 15, 2022:	DDA Amendment (2 nd Reading) and Qualified Affordable Housing Developer for Block 10B selected
December 31, 2022:	Phase 2 Land Conveyance and Parcel Map
August 1, 2023:	Phase 1B Infrastructure Design Complete and Permit <i>delays in permit review will cause subsequent delays in Milestone Schedule</i>
December 30, 2023:	Phase 2 Infrastructure Design Complete and Permit <i>delays in permit review will cause subsequent delays in Milestone Schedule</i>
March 1, 2024:	Phase 2.1 Final Map
May 1, 2024:	Phase 1B Market-Rate Vertical Design and Permit <i>delays in permit review will cause subsequent delays in Milestone Schedule</i>
April 30, 2024:	Phase 2.1 Infrastructure Start (Block 15 and West Midway Phase 1)
October 1, 2024:	Phase 1B Infrastructure Complete (Blocks 1A, 10A, 10B Affordable)
Dec 31, 2024:	First Sub-Phase Vertical Design Review Complete (Block 15)
April 1, 2025:	Phase 2.2 Final Map (Blocks 14, 16, 17A, 17B Affordable)
April 30, 2025:	Phase 2.2 Infrastructure Start (Blocks 14, 16, 17A, 17B Affordable)
January 1, 2025:	Block 10B Affordable Developer Submits for Financing
June 15, 2025:	Phase 2.1 Infrastructure Complete (Block 15 and West Midway Phase 1) <i>Block 15 infrastructure includes demolition of the existing building and site prep; sewer, storm, joint trench, and street improvements E-W along West Tower from Main Street to Orion; and water, sewer, storm, joint trench, and street improvements N-S along Orion from Phase 1 POC to West Tower. Infrastructure for Site A Phase 2.1 serves West Midway Phase 1.</i>
September 1, 2026:	Phase 2.3 Infrastructure Start (Waterfront Park and Block 12/13)
October 1, 2026:	Phase 2.2 Infrastructure Complete (Blocks 14, 16, 17A, 17B Affordable) and Qualified Affordable Housing Developer for Block 17B Selected <i>Block 14/16/17 infrastructure includes demolition of the existing building and site prep; sewer, storm, joint trench and street improvements N-S along Pan Am Way from Phase 1 POC to West Tower; and sewer, storm, joint trench, and street improvements E-W along West Tower from Pan Am to Orion Street; and water, storm, joint trench, and street improvements E-W along Coronado St from Pan Am to Ardent Way; and joint trench, storm, and street improvements N-S along Ardent Way from Coronado St to West Tower.</i>
Dec 31, 2026:	Block 17B Affordable Developer Submits for Financing
May 15, 2027:	Phase 1B Market-Rate Vertical Development Complete Phase 1B Affordable Units Permits are Pulled to Start Construction
June 1, 2027:	Phase 2.3 Infrastructure Complete (Waterfront Park and Block 12/13)
February 1, 2029:	Phase 2.1 Market-Rate Vertical Construction Complete (for RHNA Cycle 2030)
Dec 31, 2029:	Phase 2.2 Market-Rate Vertical Construction Complete (for RHNA Cycle 2030) Phase 2.2 Affordable Units Permits are Pulled to Start Construction (for RHNA Cycle 2030)



Task Name	Milestone Date
Development Plan Approval by Planning Board	7/31/2022
DDA Amendment (2nd Reading)	9/15/2022
Phase 2 Land Conveyance	12/30/2022
PHASE 1B Infrastructure Design and Permitting	8/1/2023
PHASE 2 Infrastructure Design and Permitting	12/30/2023
PHASE 2.1 Final Map	3/1/2024
PHASE 1B Vertical Design and Permitting	5/1/2024
PHASE 1B Infrastructure	10/1/2024
Vertical Design Review (BLOCK 15)	12/31/2024
PHASE 2.2 Final Map	4/1/2025
PHASE 2.1 Infrastructure	6/15/2025
Park BCDC Design Approval	3/28/2026
PHASE 2.2 Infrastructure	10/1/2026
Vertical Construction (BLOCK 10, 1A)	5/15/2027
PHASE 2.3 Infrastructure	6/1/2027
Vertical Construction (BLOCK 15)	2/1/2029
Vertical Construction (BLOCK 14, 16, 17)	12/31/2029

DEMO AND SITE PREP
AREA

STREET IMPROVEMENTS

STORM DRAINAGE

WATER

SANITARY SEWER

JOINT TRENCH

SHEETS 3.0, 5.0, 6.0, 7.0

SHEETS 3.1, 5.1, 6.1, 7.1

WEST TOWER AVENUE

LOT 17

D STREET

LOT 16

390-ft 8-inch W

LOT 14

C STREET

LOT 10

MATCH LINE

LOT 9

25-ft 8-inch W
(in existing
street)

LOT 20

LOT 18

G STREET

LOT 23

LOT 7

LOT 6

LOT 2

LOT 1

LOT 24

SEA PLANE LAGOON

(E) FINISHED
STREET

(E) WATER

(E) SEWER

(E) STORM DRAIN

RALPH APPEZZATO
MEMORIAL PARKWAY

RALPH APPEZZATO MEMORIAL PARKWAY

ALAMEDA POINT

PHASE 2, SUB-PHASE 1

BKF ENGINEERS

20145170

30 MARCH 2022

SITE PLAN

SCALE: 1"=300'

0 300-ft 600-ft

DEMO AND SITE PREP
AREA

STREET IMPROVEMENTS

STORM DRAINAGE

WATER

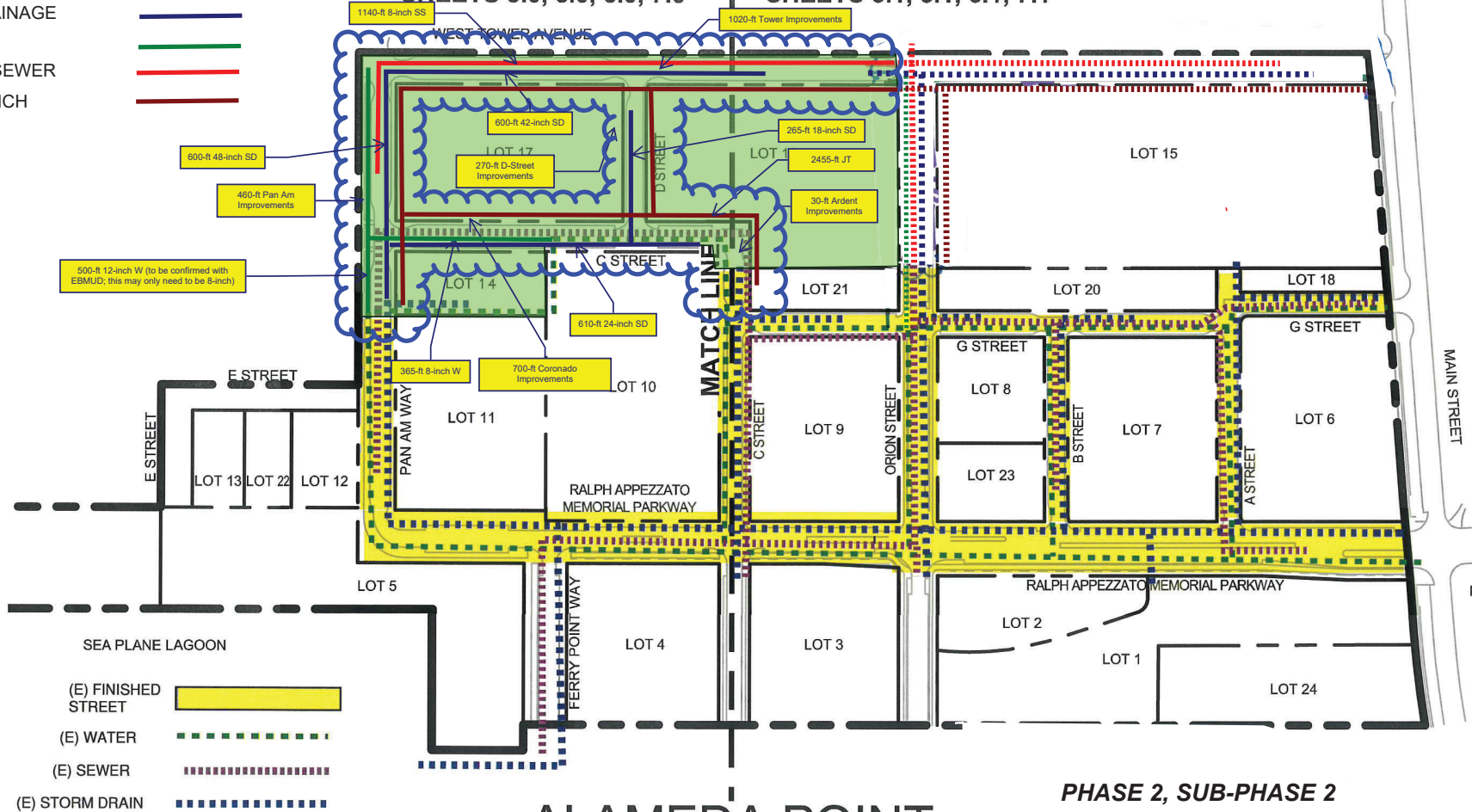
SANITARY SEWER

JOINT TRENCH



SHEETS 3.0, 5.0, 6.0, 7.0

SHEETS 3.1, 5.1, 6.1, 7.1



ALAMEDA POINT

BKF ENGINEERS

20145190

30 MARCH 2022

SITE PLAN

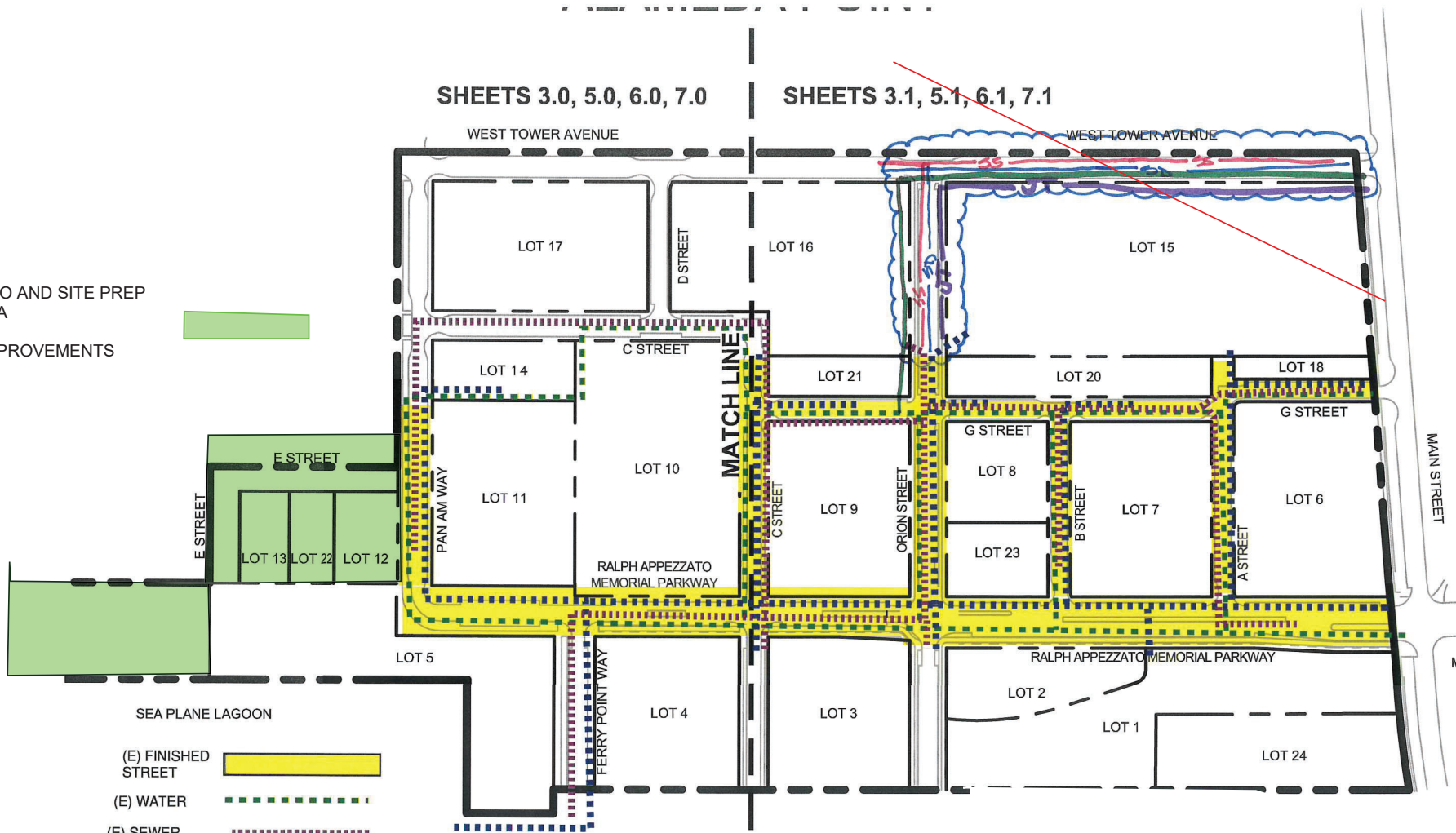
SCALE: 1"=300'



DEMO AND SITE PREP
AREA
& IMPROVEMENTS

SHEETS 3.0, 5.0, 6.0, 7.0

SHEETS 3.1, 5.1, 6.1, 7.1



SEA PLANE LAGOON

(E) FINISHED
STREET

(E) WATER

(E) SEWER

(E) STORM DRAIN

ALAMEDA POINT

PHASE 2, SUB-PHASE 1

BKF ENGINEERS

20145170

30 MARCH 2022

SITE PLAN

SCALE: 1"=300'



Exhibit 3
Example Calculation of Affordable Housing Contribution
Per Market Rate Unit Building Permit

Exhibit 3				
Example Affordable Housing Contribution per Market Rate Building Permit				
		<u>Phase 1B</u>		<u>Phase 2</u>
A. Market Rate Units in Phase		109		308
B. Affordable Housing Units to Meet Requirement for Phase		90		103
C. Cash Contribution at \$50,000/unit	=B. x 50k	\$4,500,000		\$5,150,00000
D. Pro Rata Affordable Housing Contribution per Market Rate Unit	=C. / A.	\$41,284.40		\$16,720.78