

BAYVIEW LANDING, L.P.

Exhibit 1 Item 4-B
Planning Board Meeting
May 26, 2026

May 8, 2026

Abby Thorne-Lyman
Interim Director of Planning, Building, and Transportation
Planning Department
2263 Santa Clara Avenue
Alameda, CA 94501
Via email: athornelyman@alamedaca.gov

RE: 2025 Annual Review of Development Agreement for Encinal Terminals

Dear Ms. Thorne-Lyman,

Bayview Landing, L.P. , a California limited partnership ("Bayview"), hereby requests that the City conduct and approve an annual review in accordance with the terms of the Development Agreement for the Encinal Terminals Project with an Effective Date of March 3, 2022, by and between the City of Alameda and North Waterfront Cove, LLC (the "Development Agreement", or "DA"), Bayview's predecessor to whom all interests in the property in March 2025.

Bayview submits this annual review document in accordance with the Development Agreement and pursuant to the requirements of Government Code Section 65865.1 and Alameda Municipal Code Section 30-95.1. This document reports on activities and the status of the Encinal Terminals Project through December 31, 2025 ("Annual Review Period") and summarizes and confirms Bayview's efforts toward good faith compliance with the terms of the Development Agreement.

In early 2025, North Waterfront Cove, LLC ("NWC") and the City completed the First Amendment to the DA which modified some milestones. This DA Annual Review will utilize the as-amended milestones.

Specific commentary on the status of all Developer Obligations (Section 6 of the DA) follows.

6 a. PROPERTY CONVEYANCES:

NWC was required to complete the execution of a State Exchange Agreement within 24 months of the Effective Date. On February 8, 2023, the Governor of California executed the State Exchange Agreement, thereby fulfilling this obligation. Following that first step, the City and

NWC needed to complete the final aspects of the State Exchange Agreement, wherein the State would confirm the tidelands exchange conveyance process outlined in the Development Agreement and the Disposition and Development Agreement. All steps have been completed as of the prior Annual Review in 2024:

- Legislation that allows the State to convey to the City all of the parcels it receives in the exchange of tidelands properties (2023).
- The City and NWC completed the validation action, which is litigation to confirm the validity of the State Exchange Agreement (2024).

6 b. PERMITS AND APPROVALS:

Bayview is obligated to complete all required local, regional, state, and federal permitting requirements necessary to begin site clearing and grading and begin site preparation and construction activities consistent with the Tidelands Exchange Master Plan phasing schedule. Preliminary work on the permitting effort commenced during the prior Annual Review Period. Pursuant to the DA Amendment in 2025, the modified deadline is March 2028. Bayview is focused on advancing the resource agency permitting process to meet that deadline.

6 c. CONSTRUCTION AND MAINTENANCE OF PUBLIC IMPROVEMENTS:

Bayview is obligated to construct and maintain public improvements in the Public Trust as part of the Public Trust Exchange, consistent with the Tidelands Exchange Master Plan and its phasing schedule, including establishment of capital improvement reserves for maintenance of the Public Trust Lands in perpetuity. No work has commenced with regard to this obligation. The maintenance obligation may be assumed by a municipal services district (MSD), community facilities district (CFD) and/or a geologic hazard abatement district (GHAD) or similar financing mechanism. During the Annual Review period, the City approved an extension to the requirement to create a financing district. The modified deadline is to form the district in 2027. Intermediate milestones required Bayview to deposit funds in early 2026 (which has happened) and commence the process with a kickoff meeting later in 2026, with formation in 2027.

6 d. DEVELOPMENT TIMING:

Bayview is required to process its obligations to commence and complete development of the Project in a regular, progressive, and timely manner in accordance with the provisions and conditions of the DA, the Project Approvals, the Tidelands Exchange Master Plan construction phasing plan and schedule. The development process has not yet commenced.

6 e. DAY ONE PUBLIC ACCESS:

Prior to the issuance of the first building permit for a residential building or vertical improvement, Developer shall provide a temporary Bay Trail around perimeter of the site for

public use, consistent with the Tidelands Exchange Master Plan. Work towards completion of this obligation will occur once site improvement permits have been issued.

6 f. AFFORDABLE HOUSING:

Prior to approval of the first final Map for the Project, Bayview shall have received City Manager approval, in its reasonable discretion, of an Affordable Housing Agreement which is consistent with the requirements of the Master Plan and DA for the provision of eighty (80) affordable housing units. This agreement will be processed prior to Final Map approval.

6 g. MISSING MIDDLE HOUSING:

Bayview will also provide a total of ten (10) “missing middle” affordable by design units that will be provided to middle-income purchasers making between 120% and 180% of areawide median income. Prior to issuance of the first building permit or the first Final Map, whichever occurs sooner, Developer shall have received City Manager approval of an Affordable Housing Agreement. This agreement will be processed prior to Final Map approval.

6 h. UNIVERSAL DESIGN:

Bayview shall ensure that at least 50% of the units constructed meet the visitability and universal design requirements contained in the City’s Universal Design ordinance, AMC Section 30-18. In addition, the City agrees to approve the necessary waivers to allow a 50% reduction in the 100% visitability requirement of the Universal Design ordinance, AMC Section 30-18. Work towards compliance with this obligation will occur with the submittal of construction documents for the residential buildings.

6 i. LABOR PEACE AGREEMENT:

Bayview is obligated to execute an agreement to provide for labor peace prior to any construction work commencing. In 2022, NWC entered into an agreement with the Building Trades Council of Alameda County with regard to a portion of the residential construction that complies with Bayview’s obligations under this section. A future agreement covering the horizontal and commercial aspects of the site will occur prior to commencement of construction.

6 j. REIMBURSEMENT OF CITY EXPENSES:

NWC and Bayview have been reimbursing City for its costs with regard to completing the various agreements, including the costs associated with the City’s legislative consultant and for City costs related to the validation action.

6 k. ENVIRONMENTAL MITIGATION MEASURES:

As project construction gets underway in the future, Bayview will be responsible for implementing all environmental mitigations.

The foregoing summarizes and confirms Bayview's efforts toward good faith compliance with the terms of the Development Agreement, and Bayview requests the City's approval of this Annual Review. Please let us know if you require additional information for the Annual Review.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael S. O'Hara", with a stylized, flowing script.

Michael S. O'Hara
Director of Forward Planning
Tim Lewis Communities,
and Bayview Landing, L.P