

Exhibit 1

## **Long Range Property Management Plan**

**City of Alameda  
Successor Agency to the  
Community Improvement Commission  
of the City of Alameda**

**February 2015**

## TABLE OF CONTENTS

	<i>Page</i>
<b>1.0 EXECUTIVE SUMMARY</b>	<b>1</b>
<b>2.0 INTRODUCTION</b>	<b>2</b>
<b>3.0 ALAMEDA LANDING PROPERTY</b>	<b>4</b>
<b>3.1 Summary</b>	4
<b>3.2 Parcel Data</b>	6
<b>3.3 Enforceable Obligation Governing Disposition of Alameda Landing Property</b>	9
<b>3.4 Development Plans and Status</b>	9
<b>3.5 History and Purpose for Which the Property Was Acquired</b>	10
<b>3.6 Value of Property: At Acquisition and Currently</b>	10
<b>3.7 Rental Income and Contractual Requirements for Disposition</b>	11
<b>3.8 History of Environmental Contamination</b>	11
<b>3.9 Transit Oriented Development and Planning Objectives</b>	12
<b>3.10 Previous Development Proposals</b>	13
<b>4.0 BOTTLE PARCEL</b>	<b>14</b>
<b>4.1 Summary</b>	14
<b>4.2 Parcel Data</b>	14
<b>4.3 Development Plans and Status</b>	16
<b>4.4 History and Purpose for Which the Property Was Acquired</b>	16
<b>4.5 Value of Property: At Acquisition and Currently</b>	16
<b>4.6 Rental Income and Contractual Requirements for Disposition</b>	16
<b>4.7 History of Environmental Contamination</b>	17
<b>4.8 Transit Oriented Development and Planning Objectives</b>	17
<b>4.9 Previous Development Proposals</b>	17
<b>5.0 ALAMEDA THEATER AND PARKING GARAGE PROJECT</b>	<b>18</b>
<b>5.1 Summary</b>	18
<b>5.2 Parcel Data</b>	20
<b>5.3 Development Plans and Status</b>	20
<b>5.4 History and Purpose for Which the Property Was Acquired</b>	21
<b>5.5 Significant Encumbrances and Contractual Requirements</b>	21
<b>5.6 Value of Property: At Acquisition and Currently</b>	22
<b>5.7 Rental Income and Contractual Requirements for Disposition</b>	23
<b>5.8 History of Environmental Contamination</b>	23
<b>5.9 Transit Oriented Development and Planning Objectives</b>	23
<b>5.10 Approved Redevelopment Plan</b>	24
<b>5.11 Previous Development Proposals</b>	25

## **List of Attachments**

	<u>Page</u>
Attachment 1: DOF Long Range Property Management Plan Property Inventory Worksheet	18
Attachment 2: Zoning Code Definition for Mixed Use Planned Development District	21
Attachment 3: Catellus project summary, site plans, and graphics for retail and residential at Alameda Landing	27
Attachment 4: Alameda Landing Disposition and Development Agreement Excerpts	48
Attachment 5: Environmental Contamination: Excerpts from U.S. Navy Documents	64
Attachment 6: DOF Finding of Completion	80
Attachment 7: HUD 108 Loan Deed of Trust with Assignment of Rents	

## 1.0 EXECUTIVE SUMMARY

This Long Range Property Management Plan (LRPMP) addresses disposition of real property owned by the Successor Agency to the Community Improvement Commission of the City of Alameda (CIC), Alameda's former redevelopment agency. The LRPMP is required under legislation governing dissolution of former redevelopment agencies, specifically AB 1484, enacted in 2012.

The Successor Agency has three properties which are proposed to be disposed as follows:

- The “Alameda Landing Property,” which encompasses approximately 89 acres of the former U.S. Navy Fleet Industrial Supply Center, will be retained by the Successor Agency until it is conveyed for development of the Alameda Landing mixed use project in fulfillment of an existing enforceable obligation.
- The “Bottle Parcel,” a single 0.8 acre parcel located adjacent to the College of Alameda campus, will be offered for sale by the Successor Agency with the proceeds distributed to taxing agencies. The parcel is an irregularly-shaped remnant parcel of the former U.S. Navy Fleet Industrial Supply Center.
- The Alameda Theater and Parking Garage Project (“Theater and Garage Project”) encompasses four parcels with a combined 1.3 acres. The property includes a historic theater building, land ground leased to a privately owned Cineplex and a public parking garage that provides parking for theater patrons. The property will be transferred to the City of Alameda for use pursuant to an approved redevelopment plan. The City of Alameda will enter into compensation agreements with the taxing entities that addresses disposition of the Theater and Garage Project unless a court order, legislation or Department of Finance policy reverses the Department’s directive regarding the requirement to obtain such agreements for this property.

This LRPMP provides the required documentation regarding these properties and the plans for disposition consistent with the requirements of AB 1484.

## 2.0 INTRODUCTION

This LRPMP has been prepared to address disposition of real property owned by the Successor Agency to the Community Improvement Commission of the City of Alameda, Alameda's former redevelopment agency ("former RDA" or "former CIC") pursuant to Health and Safety Code Section 34191.5 added by AB 1484, enacted in 2012. The LRPMP must be submitted within six months of the "Finding of Completion." The Successor Agency received its Finding of Completion from the California Department of Finance ("DOF") on May 24, 2013.

The Successor Agency owns the following properties:

- The "Alameda Landing Property," consisting of 11 assessor's parcels of real property totaling approximately 89 acres.
- The "Bottle Parcel," named for its irregular shape, which is approximately 0.8 acres in size.
- The Theater and Garage Project consisting of a historic theater building, land leased to a privately owned Cineplex and a public parking garage.

**Figure 1: Property Location**



Source: Google Maps

This LRPMP presents the property inventory information and addresses disposition for these properties as required pursuant to Health and Safety Code Section 34191.5.

Housing Assets previously transferred to the Housing Authority of the City of Alameda in its capacity as Housing Successor are not a part of this LRPMP (affordability covenants being the only real property transferred).

This LRPMP is organized as follows:

- Section 1 contains the Executive Summary;
- Section 2 provides an Introduction;
- Section 3 addresses the Alameda Landing Property;
- Section 4 addresses the Bottle Parcel;
- Section 5 addresses the Theater and Garage Project;
- Attachment 1 presents the completed DOF information tracking worksheet; and
- Attachments 2 through 7 contain additional supporting information.

### 3.0 ALAMEDA LANDING PROPERTY

#### 3.1 Summary

The Alameda Landing Property consists of 11 assessor's parcels encompassing approximately 89 acres to be retained by the Successor Agency to fulfill an enforceable obligation. The 2006 Disposition and Development Agreement with Catellus Alameda Development LLC ("Catellus")<sup>1</sup> and subsequent amendments require the property to be conveyed in phases for a mixed use development encompassing approximately 300,000 square feet of retail, 278 homes, and 400,000 square feet of office / commercial space.

Item	Summary
1. Disposition	Retain to Fulfill Enforceable Obligation
2. Enforceable Obligation	Disposition and Development Agreement for the Alameda Landing Mixed Use Project, dated December 5 <sup>th</sup> 2006.
3. Counterparty to Enforceable Obligation	Catellus Alameda Development, LLC
4. Prior Use	U.S. Navy Fleet Industrial Supply Center, Alameda (FISC)
5. Existing Conditions	Vacant land and Navy warehouse structures which are planned to be demolished.
6. Development Plans	Retail: 300,000 square feet <sup>2</sup> Residential: 278 units (including 41 affordable) Office/Commercial: Approximately 400,000 square feet
7. Current Value of Property	\$0. Value as encumbered by the existing enforceable obligation is estimated to be minimal.
8. Environmental Contamination	Remedial actions are being taken to address contamination identified in site investigations conducted by the U.S. Navy to make the site suitable for use consistent with the development plans.
9. Assessor Parcel Numbers:	74-0905-2-3 and 74-1366-1, -2-2, -3, -4, -5, -6, -7, -8, -9, -10
10. Acreage	89 acres <sup>3</sup>
11. Date Acquired	August 1, 2001
12. DOF Property Inventory Form (Attachment 1):	Items No. 1 through 11

<sup>1</sup> Catellus Alameda Development, LLC is successor in interest under the DDA to Palmtree Acquisition Corp.

<sup>2</sup> This includes the Target store opening October 2013 constructed on a portion of the property previously conveyed pursuant to the DDA.

<sup>3</sup> Gross acreage of existing assessor's parcels under Successor Agency ownership include approximately 7 acres of submerged lands as well as portions to be dedicated for streets and public rights of way.



 **DIGITAL MAP**  
PRODUCTS

888 ft  
N  
**CityGIS**

**Figure 2**  
**Alameda Landing Property**

### **3.2 Parcel Data [H&S 34191.5(c) (1) (C)]**

The Alameda Landing property consists of 11 assessor's parcels under Successor Agency ownership. Assessor's parcel maps are presented on the following pages. The total of approximately 89 acres includes about 7 acres of submerged lands within assessor's parcel 74-0905-2-3 and also includes public streets and rights-of-way to serve the Alameda Landing Project to be dedicated upon completion and acceptance. Attachment 1 includes information on the acreage of each individual assessor's parcel. The entire property has the zoning designation Mixed Use Planned Development District (see Attachment 2 for zoning code definition). Assessor's parcel data does not yet reflect complete street addresses for the parcels but does assign a street designation: Willie Stargell Avenue for assessor's parcels 74-1366-1, -2-2, -3, -4, -5, -6, -7, -8, -9, -10 and Webster Street for assessor's parcel 74-0905-2-3.

Figure 4

Parcel Map for APN: 74-0905-2-3 (portion Alameda Landing Property)

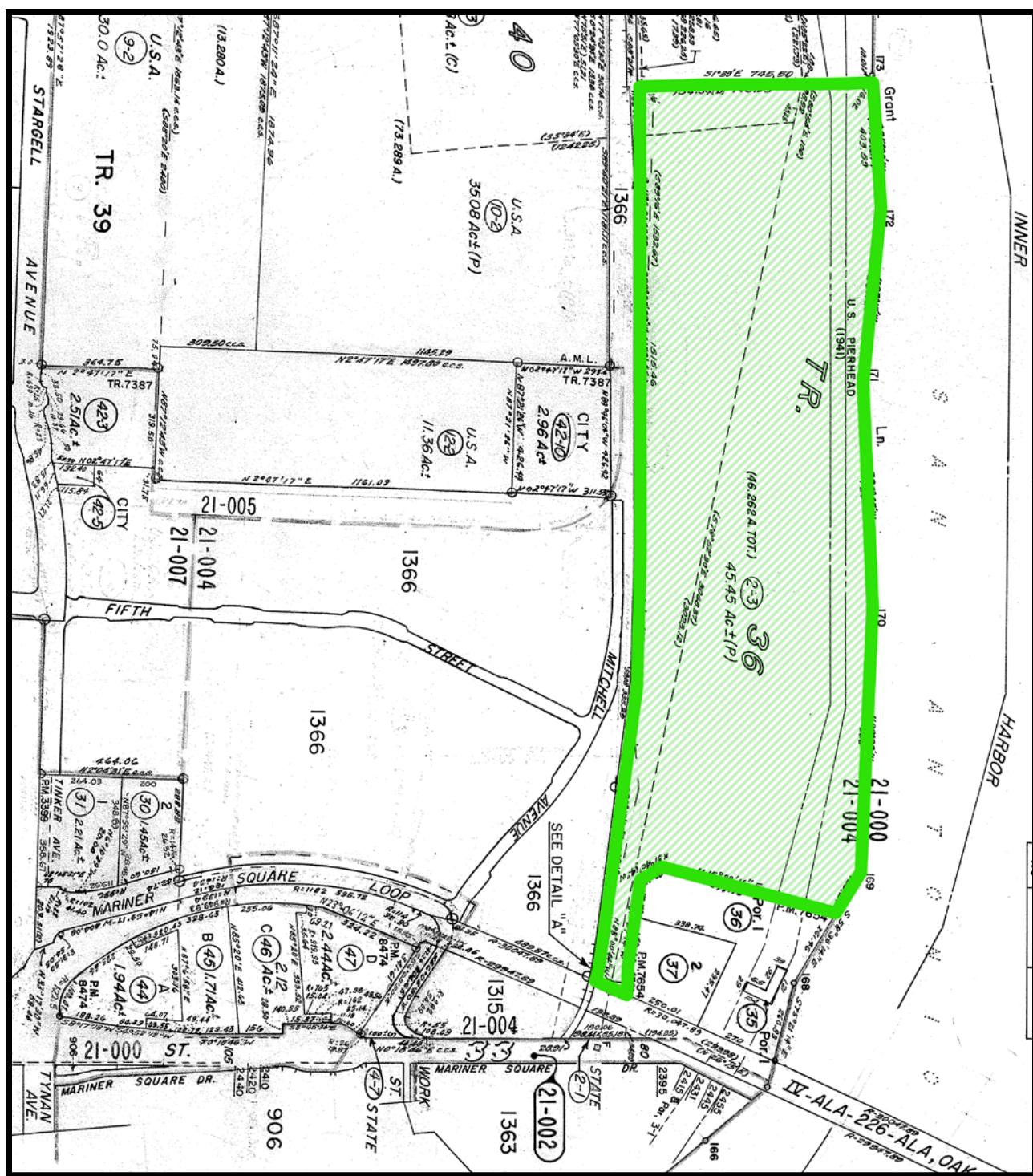


Figure 5

Parcel Map APNs: 74-1366-1,-2-2, and -3 through -10 (portion Alameda Landing Property)



### **3.3 Enforceable Obligation Governing Disposition of Alameda Landing Property**

The Disposition and Development Agreement for the Alameda Landing Mixed Use Project (“Alameda Landing DDA”) encumbering the property was executed December 5<sup>th</sup> 2006. The Alameda Landing DDA modified an earlier agreement executed June 16, 2000, which addressed both the Alameda Landing property and the property corresponding to the now completed Bayport residential project. The DDA requires disposition of the property to Catellus Alameda Development, LLC (“Catellus”) for development in phases as the project proceeds. The DDA is item No. 19 on the Successor Agency’s Recognized Obligation Payment Schedule.

### **3.4 Development Plans and Status [H&S 34191.5(c) (1) (G)]**

The Alameda Landing Project is a mixed use development project encompassing retail, residential, office / commercial, parks and open space. Below is a description of the project components:

*Retail* – 300,000 square feet of retail, including a new Target store currently under construction encompassing 140,000 square feet, an additional 145,000 square feet for which construction is expected to commence in the coming months, and 15,000 square feet North of Mitchel Avenue as part of a future phase. Retail tenants at Alameda Landing will include a new Safeway store, a Michaels, and other smaller tenants. The Target occupies a 10.3 acre parcel (APN 74-1366-2-1) previously conveyed to Catellus pursuant to the Alameda Landing DDA and therefore is not included in this property management plan.

*Residential* – 278 residential units including 91 single family detached units, 84 condominiums, 56 townhomes, 22 single-level flats, and 25 affordable apartments. Tri-Pointe Homes will develop the 253 market rate and moderate income residential units. The Housing Authority of the City of Alameda and Resources for Community Development will develop the 25-unit affordable rental project.

*Office / Commercial* – Approximately 400,000 square feet of office / commercial space, including an eight-acre waterfront park situated along the Oakland Estuary, is included as a future phase.

Development of the project is moving forward with the Target store opening in October 2013. The shopping center which includes the new Safeway is anticipated to open summer 2014. The residential component of the project will begin construction in January 2014. The office / commercial component is expected to follow as a future phase with the exact timing dependent on market conditions and consistent with the DDA schedule.

Attachment 3 includes recent site plans describing the project.

### **3.5 History and Purpose for Which the Property Was Acquired [H&S 34191.5(c) (1) (B)]**

The Alameda Landing property consists of a portion of the former United States Navy Fleet and Industrial Supply Center, Alameda ("FISC"). FISC was recommended for closure in 1995 by the Base Realignment and Closure Commission ("BRAC") and conveyed to the City via special Federal legislation on July 17, 2000.

The FISC property was included in the Alameda Naval Air Station Community Reuse Plan (the "Reuse Plan") that was accepted by the City on January 31, 1996. The Reuse Plan is a mixed-use, transit-oriented proposal that provides for an orderly transition of the Alameda Naval Air Station and FISC from military to civilian use, while advancing the community goals for new employment, economic development, environmental protection, and provision of open space. The City subsequently conveyed the FISC property to the former CIC on August 1, 2001, to facilitate redevelopment of the property pursuant to the Reuse Plan. The property was conveyed at no cost.

Since acquisition by the former CIC in 2001, approximately 47 acres of the original 147 acre FISC property has been redeveloped, including into a portion of the Bayport residential project consisting of 485 homes, and two affordable rental projects: the 39-unit Shinsei Gardens and the 62-unit Breakers at Bayport<sup>4</sup>. This redevelopment project was completed in 2009. The Alameda Landing Project encompasses a total of approximately 99 acres of the FISC property of which 89 acres remains in Successor Agency ownership and 10 acres was previously conveyed to Catellus for development of the Target store.

### **3.6 Value of Property: At Acquisition and Currently [H&S 34191.5(c) (1) (A) and (D)]**

*Value at Acquisition:* \$0. The property was acquired at no cost on August 1, 2001. The initial Disposition and Development Agreement for the property with Catellus was executed June, 2000 ("initial DDA") which established the business terms for disposition before the former redevelopment agency obtained title. Under the initial DDA, CIC committed all revenues generated by the project, including land sale proceeds, to be credited directly back into the project to fund the substantial demolition and infrastructure costs necessary for development of the property. Under this structure, for the portion of the property developed under the initial DDA (as amended) into the 485-unit residential project known as Bayport, all land sale proceeds were credited back to fund project costs such as infrastructure, resulting in no cash payment being made to CIC. Considering the encumbrance committing all revenues back to the project and the costs involved in making the property suitable for development, the property can be considered to have held minimal value at the time of acquisition.

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<sup>4</sup> Bayport and Breakers at Bayport also incorporated property corresponding to the Naval Air Station Alameda East Housing Site in addition to the FISC property.

*Current Value:* \$0. The Alameda Landing DDA is a successor to the initial DDA applicable to the Alameda Landing Project. Under the Alameda Landing DDA, no net cash payments are made to the Successor Agency in connection with the conveyance of property to Catellus as a result of 100% of the purchase price being credited in consideration of the substantial demolition and infrastructure costs to be incurred by Catellus to make the property suitable for development. Each time a conveyance occurs pursuant to the DDA, a calculation is performed to determine the resulting purchase price applicable to that conveyance parcel. The purchase price amount is then credited 100% toward demolition and infrastructure costs such that no cash is exchanged at conveyance. It was contemplated that the purchase price formula would be a factor in establishing an assessed value on the tax rolls. Excerpts of the DDA with respect to the purchase price formula and crediting of demolition and infrastructure costs are included as Attachment 4. The Successor Agency's real property interest in the Alameda Landing site is assumed to have minimal value given the contractual commitment encumbering the property and requiring conveyance to Catellus with no net cash payment for land.

### **3.7 Rental Income and Contractual Requirements for Disposition [H&S 34191.5(c) (1) (E)]**

No lease or rental income. The majority of the site has been cleared for development and the Successor Agency does not have rights to temporary income generated by the former Navy warehouse structures that remain to be demolished. Upon transfer to the former CIC in 2001, the City retained rights to temporary income to offset service costs of the property until it is redeveloped (including property management, maintenance, security, utilities, etc.).

### **3.8 History of Environmental Contamination [H&S 34191.5(c) (1) (F)]**

There is a history of environmental contamination on the property which has been addressed through remedial actions and land use controls, making the property suitable for development consistent with the plans described above. Contamination on the property was identified through investigations conducted by the U.S. Navy. Further investigations have been undertaken by Catellus. Regulatory oversight is provided primarily by the State Department of Toxic Substances Control. The following is an overview of the known environmental contamination and remedial actions undertaken:

- *Shallow Soil Contamination* – polychlorinated biphenyl (PCB), cadmium impacted soils, and lead were identified on the southern portion of the Alameda Landing site. Remedial actions were taken to remove areas of contaminated shallow soils for regulated offsite disposal. Remedial actions were determined to have successfully removed or reduced contamination to a level protective of human health and the environment and acceptable for suitable planned development.
- *Marsh Crust Contamination* – the marsh crust consists of a layer of historically contaminated sediments buried below approximately 10 to 20 feet of fill material. Contaminants have been found in sediments deposited in the marshlands and tidal flats

that existed prior to being buried under imported fill material as the FISC was being developed. Contaminants were determined to not cause unacceptable risk to health or the environment because their depth makes them generally inaccessible. Land use controls have been implemented to prohibit deep excavation unless proper precautions are first taken to protect health and safety of residents, workers, the environment, and to ensure that excavated materials are handled properly.

- *Groundwater Contamination* – A plume of benzene- and naphthalene-impacted groundwater was identified beneath the southeast corner of the property. Since groundwater is not used as a source of drinking water, the plume is not believed to be a threat to human health when remediation is complete. Remediation efforts have been undertaken including bio-sparging with soil vapor extraction<sup>5</sup> and institutional controls.

Attachment 5 includes separate chronologies for the soil, marsh crust, and groundwater contamination excerpted from a Navy document which includes details regarding investigations undertaken, remedial action, and related milestones. In addition, Attachment 5 presents a Navy fact sheet on the groundwater contamination.

### **3.9 Transit Oriented Development and Planning Objectives [H&S 34191.5(c) (1) (G)]**

#### *Transit Oriented Development*

The Alameda Landing Project incorporates elements of transit oriented development including a mixed-use pedestrian oriented environment accessible by transit. The project is accessible from existing AC Transit bus lines and the Oakland / Alameda Ferry to Downtown San Francisco. A shuttle to BART is a project requirement. The site has been designated as a Priority Development Area<sup>6</sup>.

#### *Advancement of Planning Objectives of the Successor Agency*

General Plan Policies – The proposed project is consistent with the City's General Plan policies for a mixed-use development on the site that provides commercial, residential and open space land uses. The project site is zoned Mixed Use Planned Development (MX). The MX Zoning District encourages the development of a compatible variety of land uses, which may include residential, retail, offices, recreational, entertainment, research oriented light industrial, water-oriented, or other uses.

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<sup>5</sup> Biosparging is the injection of air into groundwater to promote degradation of contaminants by microorganisms. Soil Vapor Extraction removes soil vapors by applying a vacuum to the soils through a series of wells.

<sup>6</sup> Priority Development Areas are infill development opportunity areas which include housing, amenities, and services in a pedestrian-friendly environment served by transit. The areas are designated by FOCUS, a partnership of four Bay Area regional agencies.

Five Year Implementation Plan Goals and Objectives – Completion of the Alameda Landing Project will advance the following goals and objectives as stated in the former redevelopment agency's final five year implementation plan for the merged Business and Waterfront Improvement Project & West End Community Improvement Project adopted in 2010:

- e. *The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new commercial/light industrial expansion, employment, and economic growth.*
- f. *The provision of adequate land for open spaces.*
- g. *The expansion and improvement of the community's supply of low- and moderate income housing.*
- h. *The expansion and improvement of the community's supply of market rate housing.*
- i. *To increase sales, business license, hotel occupancy and other fees, taxes and revenues to the City and other taxing bodies.*
- j. *To promote and create new local employment opportunities.*

### **3.10 Previous Development Proposals [H&S 34191.5(c) (1) (H)]**

No prior development proposals to report although there have been changes and refinements in the course of developing the current plans presented in Section 3.4.

## 4.0 BOTTLE PARCEL

### 4.1 Summary

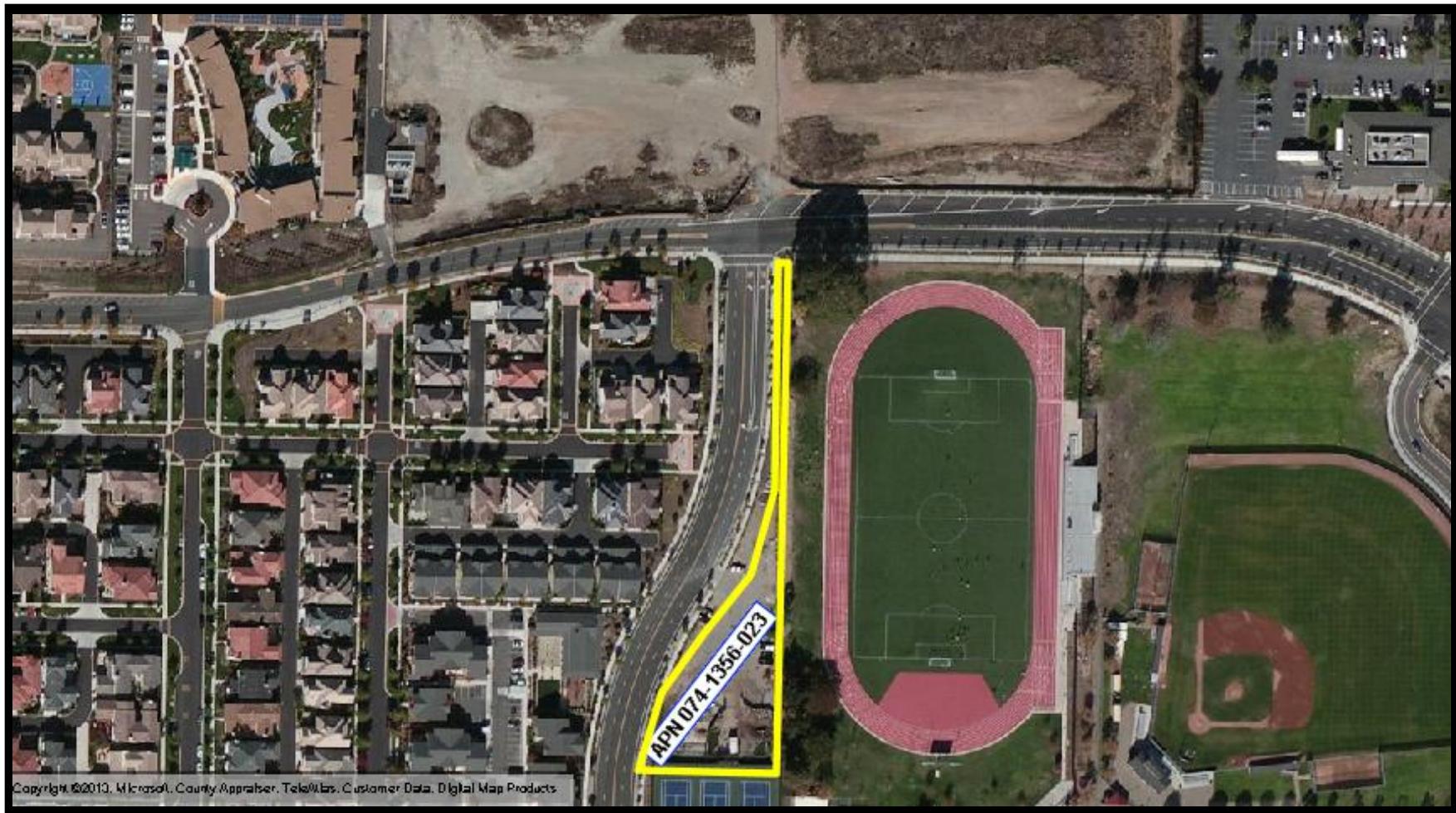
The Bottle Parcel, named for its shape, is approximately 0.8 acres in size. The Bottle Parcel is a portion of the former Navy FISC property isolated by 5<sup>th</sup> Street from the portion that has been developed into the 485-unit Bayport residential project.

The proposed disposition is to market the property for sale with proceeds distributed among the taxing agencies.

Item	Summary
1. Disposition	Sale
2. Prior Use	U.S. Navy Fleet Industrial Supply Center, Alameda (FISC)
3. Existing Conditions	Vacant land
4. Development Plans	None
5. Current Value of Property	Preliminary estimate is \$250,000, but will obtain appraisal prior to any sale.
6. Environmental Contamination	There is a history of environmental contamination as a result of prior Navy use; however, it is not anticipated that this will prevent use or sale of the property.
7. Assessor Parcel Numbers:	074-1356-023
8. Acreage	0.82 acres
9. Date Acquired	August 1, 2001
10. DOF Property Inventory Form (Attachment 1):	Item No. 12

### 4.2 Parcel Data [H&S 34191.5(c)(1) (C)]

The Bottle Parcel is 0.82 acres (APN 074-1356-023) located at 2350 Fifth Street. The College of Alameda, part of the Peralta Community College District, borders the Bottle Parcel on two sides. An aerial photo is presented on the following page. Zoning is Mixed Use Planned Development District (see Attachment 2 for zoning code definition).



 **DIGITAL MAP**  
PRODUCTS

196 ft  
N  
**CityGIS**

**Figure 5**  
**Bottle Parcel**

#### **4.3 Development Plans and Status [H&S 34191.5(c) (1) (G)]**

The property is a remnant of the FISC property not included in either the Bayport or the Alameda Landing development projects. Development potential of the property is constrained by its small size and irregular shape. There are no current development plans for the parcel. The College of Alameda has expressed interest in potentially acquiring the parcel to incorporate into its campus; however, this possibility has not been explored. In addition, the adjacent affordable housing project, Breakers at Bayport, may be interested in acquiring the property for additional parking.

#### **4.4 History and Purpose for Which the Property Was Acquired [H&S 34191.5(c) (1) (B)]**

The Bottle Parcel was acquired as a part of the conveyance of the United States Navy Fleet and Industrial Supply Center, Alameda (FISC). The FISC property was conveyed to the former RDA on August 1, 2001 after closure by the Navy as described in more detail in Section 3.5 above.

#### **4.5 Value of Property: At Acquisition and Currently [H&S 34191.5(c) (1) (A) and (D)]**

*Value at Acquisition:* \$0. No appraisal information is available with regard to the parcel's value at the time of acquisition on August 1, 2001. The property was acquired at no cost from the U.S. Navy as part of the overall FISC property and did not exist as a separate parcel in 2001. The value of the property as of the 2001 acquisition is assumed to have been minimal due to its landlocked status. Fifth Street, which now provides access, was yet to be constructed. In addition, the surrounding use consisted of vacant and boarded up Navy apartment buildings.

*Current Value:* estimated on a preliminary basis to be approximately \$250,000 assuming a market value of \$7 per square foot of land. An appraisal will be obtained prior to any sale. The value estimate reflects the small size and irregular shape of the parcel which are anticipated to make the property difficult to market. The property may have limited potential for uses beyond the possibility that it could either be incorporated into the College of Alameda campus for parking or expansion of athletic facilities or used as additional parking for the adjacent affordable housing project, Breakers at Bayport.

#### **4.6 Rental Income and Contractual Requirements for Disposition [H&S 34191.5(c) (1) (E)]**

No lease or rental income.

#### **4.7 History of Environmental Contamination [H&S 34191.5(c) (1) (F)]**

The Bottle Parcel is a component of the former Fleet Industrial Supply Center and shares the same history of environmental contamination that the Alameda Landing Property has. Specifically, the Marsh Crust and plume of benzene- and naphthalene-impacted groundwater described above also affect the Bottle Parcel. See Section 3.8 and Attachment 5 for more information.

#### **4.8 Transit Oriented Development and Planning Objectives [H&S 34191.5(c) (1) (G)]**

The Bottle Parcel is assumed to have no potential for transit oriented development. There are no directly applicable planning objectives that address use or disposition of this particular parcel.

#### **4.9 Previous Development Proposals [H&S 34191.5(c) (1) (H)]**

No prior development proposals to report.

## 5.0 ALAMEDA THEATER AND PARKING GARAGE PROJECT

### 5.1 Summary

The Alameda Theater and Parking Garage Project (“Theater and Garage Project”) is a successful public private partnership undertaken by the former redevelopment agency which achieved restoration of the landmark 1932 Art Deco Historic Theater and returned it to operation as a first run movie theater and important anchor to the Park Street Business District, Alameda’s Downtown. The Theater and Garage Project includes the following components under public ownership:

1. Historic Theater building;
2. Land parcel leased to a privately owned Cineplex;
3. Public garage that provides parking to theater patrons.

The three components function as one integrated project, with the rehabilitated Historic Theater as the core element, and were completed pursuant to a single Disposition and Development Agreement (DDA).



Historic Theater



Aerial View of Historic Theater, Garage, and Cineplex  
Source: google maps

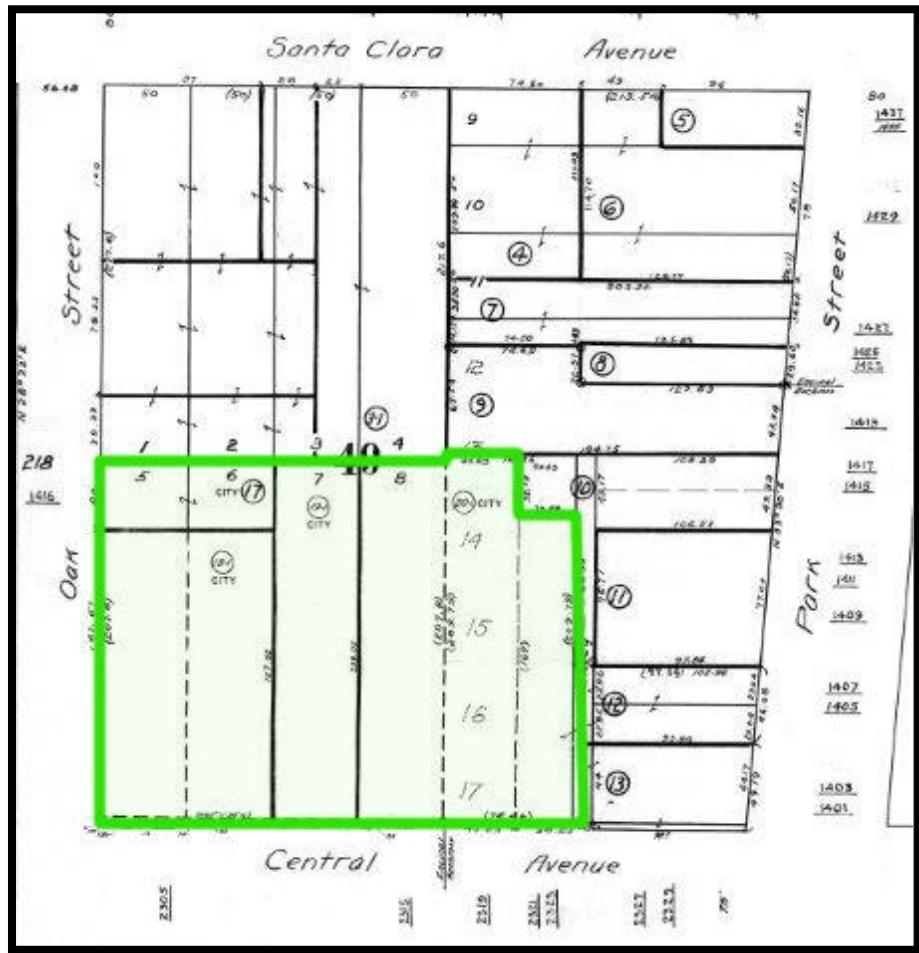
A valuation analysis was prepared to determine the estimated market value of the Theater and Garage Project. The conclusion is that the market value is less than the \$6 million in outstanding principal on the HUD 108 debt secured by the property, resulting in a nominal or zero value net of outstanding debt. The conclusion regarding the value of the property is reflective of the encumbered status with long-term leases locking in potential income and a parking pricing plan that limits parking rates and requires free parking during times of peak theater usage.

**Disposition:** The property will be transferred to the City of Alameda for use pursuant to an approved redevelopment plan as encumbered by the \$6 million outstanding debt. The approved redevelopment plan, described in Section 1.10, provides for the theater and parking garage use. Although the Theater and Garage Project generates an annual net loss after debt service which will require subsidy by the City, the City is willing to accept the property in consideration of the City's strong interest in the continued success of the project. The Successor Agency interprets Health and Safety Code Section 34191.5 to mean that agreements with taxing entities are not required in connection with the disposition of Successor Agency property to the sponsoring city for development consistent with redevelopment and community plans in accordance with a long-range property management plan. However, pursuant to Department of Finance direction, the City of Alameda will enter into an agreement with the taxing entities that addresses disposition of the Theater and Parking Garage Project to be conveyed to the City pursuant to this Long Range Property Management Plan. The agreement will specify that any net proceeds from the sale of such Theater and Garage Project will be distributed to all of the taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. Notwithstanding the foregoing, this section of this Plan will not be operative if a court order, legislation or Department of Finance policy reverses the Department's directive regarding such agreements.

Item	Summary
1. Disposition	Transfer to the City of Alameda for use pursuant to an approved redevelopment plan as encumbered by outstanding debt. City will enter into compensation agreements with affected taxing agencies.
2. Prior Use	Prior to project completion in 2008, the Historic Theater had not been in use as a theater since 1979. Adjacent parcels included a one story retail building and parking lot.
3. Existing Conditions	Historic Theater, Land leased to Cineplex, Public Parking Garage
4. Development Plans	Maintain current use. DDA provides for an opportunity to add two screens. This opportunity is at the request of Alameda Entertainment Associates L.P (Theater Operator).
5. Current Value of Property	\$0. Debt secured by property exceeds market value.
6. Significant Encumbrances	HUD 108 Loan secured by Deed of Trust. Long term leases to the Theater Operator.
7. Environmental Contamination	No known contamination.
8. Assessor Parcel Numbers:	71-0203-17, 18-1, 19-1, 20-1 and two non-exclusive easements for pedestrian access and storm drainage
9. Acreage	1.3 acres
10. Date Acquired	Parcels 17 and 18-1: March 9, 2005 Parcels: 19-1 and 20-1: October 17, 2006
11. DOF Property Inventory Form	Items No. 13 through 16

## 5.2 Parcel Data [H&S 34191.5(c) (1) (C)]

The Theater and Garage Project consists of four contiguous assessor's parcels comprising a total of approximately 1.3 acres (APNs 71-0203-17, 18-1, 19-1, 20-1). In addition, there are two appurtenant non-exclusive easements for pedestrian ingress and egress and storm water drainage. The zoning designation is Community Commercial Theater District. Assessor records identify site addresses for the parcels as 1416 Oak Street and 2305 to 2319 Central Avenue in Alameda.



## 5.3 Development Plans and Status [H&S 34191.5(c) (1) (G)]

The Theater and Garage Project is complete and has been in operation since 2008. The governing documents provide for the potential addition of two movie screens in the upper level of the Historic Theater at the option of Alameda Entertainment Associates L.P. (the Theater Operator). It is unknown at this time if the Theater Operator will elect to add the additional screens.

#### **5.4 History and Purpose for Which the Property Was Acquired [H&S 34191.5(c) (1) (B)]**

The property was acquired to complete the rehabilitation of the historic 1932 Art Deco style Alameda Theater; construct an adjacent 1,100-seat, seven-screen multiplex cinema (the new Cineplex); and construct a new multi-level public parking structure with approximately 350 spaces, which provides parking for theater patrons, City employees, and the general public.

Rehabilitation of the Historic Theater represented the core element, with additional screens at the new Cineplex and the parking garage essential to the overall market viability of the project. The Alameda Theater was designed by Miller & Pflueger, a San Francisco architectural firm that also designed the Castro Theater and Alhambra Theater in San Francisco, and the Paramount Theater in Oakland. The Alameda Theater is listed on the National Register of Historic Places as a contributing structure within the National Register-listed Park Street Historic Commercial District, and is a locally listed Alameda Historical Monument (listed in 1975). Highlights of the rehabilitation included repair of the original Art Deco storefront treatments; reconfiguration of the theater seating area (main auditorium only, not the balcony); repairs and cleaning the interior finishes of the theater; and restoration of the lobby, which is the main entrance space for the restored main theater and the adjacent, new Cineplex theaters.

The Historic Theater and new Cineplex have eight screens and approximately 1,600 seats combined. Both the Historic Theater and new Cineplex include ground floor retail space fronting on Central Avenue. The completed project serves as an important anchor to the adjacent Park Street Business District.

Completion of the project proceeded pursuant to a single DDA addressing all three project components. Under the DDA, the former redevelopment agency was responsible for completion of the parking garage and building shell renovations for the Historic Theater. The Theater Operator was responsible for completion of the Cineplex and certain interior improvements and fixtures within the Historic Theater.

#### **5.5 Significant Encumbrances and Contractual Requirements**

Use and disposition of the property is subject to the following significant contractual obligations and encumbrances:

- Historic Theater Lease – the Historic Theater is leased to the Theater Operator for a term of 30 years plus four (4) five-year options.
- Cineplex Parcel Ground Lease– the Cineplex parcel is ground-leased to the Theater Operator for a term of 30 years plus four (4) five-year options. Improvements on the parcel are privately owned by the Theater Operator.

- HUD 108 Loan – There is a HUD 108 loan in the outstanding principal amount of \$6 million secured by a Deed of Trust with Assignment of Rents on the parking garage (Attachment 7). The proceeds of the loan were used to finance the parking garage. Per the requirements of the HUD 108 program, the City of Alameda acted as the primary borrower and entered into a Contract for Loan Guaranty Assistance in favor of HUD. Because the HUD 108 loan was intended to be repaid by lease and parking revenues generated by the Project, the City and the former redevelopment agency concurrently entered into an Assignment and Transfer of HUD 108 Loan Program Note under which the former RDA, as subrecipient, assumed the City's obligation under the HUD 108 loan documents. The former RDA's obligation to repay the HUD 108 loan was in turn secured by a Deed of Trust and Assignment of Rents in favor of HUD dated October 25, 2006.
- Parking Pricing Plan and Theater Patron Parking – Adoption of a parking pricing plan for the Garage by the City was a requirement of the transaction. The adopted parking pricing plan restricts the times of day and parking rates that may be charged, limiting the income potential of the garage. Parking is required to be free during periods of peak theater usage. There is also a requirement that the garage continue to be available for theater patrons.
- Successor Agency Bond Covenants – the Parking Garage was financed in part with the proceeds of tax exempt bonds. Bond covenants require the Successor Agency to take all actions necessary to preserve the tax exempt status. Compliance with this covenant requires that the parking garage continue in public agency ownership.

The components of the Theater and Garage Project were constructed concurrently as one integrated project under a single DDA and are interconnected operationally and financially. The garage is required to be available for theater patron parking, is not permitted to charge for parking during times of peak theater usage and rental income from the theater funds the operation costs of the garage and project debt.

## **5.6 Value of Property: At Acquisition and Currently [H&S 34191.5(c) (1) (A) and (D)]**

*Value at Acquisition:* At the time of acquisition, the property was estimated to have had a value of approximately \$4 million. This estimate is based upon acquisition cost. The property was acquired in two parts, a one story retail building and parking lot was acquired by purchase in 2005, for approximately \$800,000; and the Historic Theater was acquired in a settlement reached after initiation of the eminent domain process for approximately \$3.2 million.

*Current Value:* \$0. The current value is estimated to be nominal based upon HUD 108 debt encumbering the property which exceeds the estimated market value. The market value was evaluated using the income approach, the most appropriate valuation basis given the unique nature of the asset in the marketplace and long-term leases which lock in the rental income for the property. The net rental income of \$208,000 annually (as detailed in Section 1.7) translates

into a capitalized value of \$3 million. In addition, the property has value associated with the potential for percentage rent payments under the long-term leases estimated at \$1.3 million, resulting in a total estimated market value of \$4.3 million (\$3 million + \$1.3 million). Outstanding principal on the HUD 108 loan secured by a deed of trust with assignment of rents (Attachment 1) totals approximately \$6 million which exceeds the market value by \$1.7 million.

Market Value Estimate	\$4,300,000
Less: HUD 108 Loan - Principal Outstanding	<u>(\$6,030,000)</u>
HUD 108 Debt in Excess of Valuation Estimate	<u>(\$1,730,000)</u>

### **5.7 Rental Income and Contractual Requirements for Disposition [H&S 34191.5(c) (1) (E)]**

The project generates approximately \$208,000 in net annual rental income before percentage rent and before debt service:

Historic Theater Building Lease Payment	\$156,000
Historic Theater Store Front Lease Payments	107,208
Cineplex Parcel Ground Lease Payment	96,000
Garage	<u>153,200</u>
Total Income	512,408
Less: Allowance for Landlord Expenses @5%	(25,620)
Less: Garage operational expenses	<u>(278,982)</u>
Net Rental Income	\$207,806

In addition to the rental income enumerated above, it is anticipated that percentage rent will be paid. Payment of percentage rent only occurs to the extent the theater operation achieves revenues in excess of thresholds established in the leases. For the current year, it is estimated that percentage rent will be in the range of \$160,000.

All rental income received is applied toward payment of expenses to operate the parking garage and debt service on the HUD 108 loan secured by income from the project. For FY 2014-15, HUD 108 loan debt service is approximately \$508,000. Rental and parking income has not been sufficient to fully fund annual expenses and debt service.

### **5.8 History of Environmental Contamination [H&S 34191.5(c) (1) (F)]**

No known environmental contamination.

### **5.9 Transit Oriented Development and Planning Objectives [H&S 34191.5(c) (1) (G)]**

#### *Transit Oriented Development*

The Theater and Garage Project is an example of transit oriented development which anchors the pedestrian-oriented and transit accessible Park Street Business District. The project is accessible via several AC Transit bus lines which include local service, connections to BART,

and Transbay service to San Francisco. The project is considered vital to the revitalization of the pedestrian and transit-oriented Park Street district that has occurred over the past decade.

#### *Advancement of Planning Objectives of the Successor Agency*

Five-Year Implementation Plan Goals and Objectives –The former redevelopment agency's final five-year implementation plan for the merged Business and Waterfront Improvement Project & West End Community Improvement Project, adopted in 2010, identifies the project as a significant accomplishment. Assuring the property continues to be maintained in its present condition would also be consistent with the following objectives identified in the implementation plan:

- *The strengthening of retail and other commercial functions in the historic downtown areas and the historic stations.*
- *To increase sales, business license, hotel occupancy and other fees, taxes and revenues to the City and other taxing bodies.*
- *The provision of adequate off-street parking to serve current and future uses.*

General Plan – Maintaining the current use of the property as a theater and parking garage is consistent with the following General Plan Policies:

*2.5.b – Revitalize Alameda's historic Main Street business districts on Park Street and Webster Street while maintaining their small-city scale and character. The Main Street Business Districts on Park Street and Webster Street provide the primary concentration of specialty shops and a wide range of retail sales, services and entertainment uses to meet community-wide market demands. These districts are pedestrian-oriented districts with historical patterns of development that limit building form and limit the ability of individual businesses to provide off-street parking. The work of the Alameda Main Street Project is evident in both districts. The Park Street Historic District is on the National Register of Historic Places.*

*2.5.c – Continue to support and promote Park Street as Alameda's downtown, the entertainment, cultural, social and civic center of the City, by providing a wide variety of commercial, retail, cultural, professional and governmental services.*

Zoning Code - The zoning designation for the property is Community Commercial with a Theater Combining District which specifically provides for the theater use.

#### **5.10 Approved Redevelopment Plan**

The Theater and Garage Project was developed pursuant to a Disposition and Development Agreement approved by the former redevelopment agency. Use of the property occurs pursuant to leases with the private Theater Operator approved by the former redevelopment agency. As

noted above, the City's zoning code specifically provides for a theater use on the property. The approved governing documents and the zoning designation as a theater use together constitute the Approved Redevelopment Plan for the property which provides for the continued theater and parking garage use.

#### **5.11 Previous Development Proposals [H&S 34191.5(c) (1) (H)]**

No prior development proposals to report.

**ATTACHMENT 1:**  
**DOF Long Range Property Management Plan Property Inventory Worksheet**

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**Successor Agency: City of Alameda  
County: Alameda  
LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA**

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)			
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date		Address	APN #	Lot Size (acres)	Current Zoning
1	Other	Fulfill Enforceable Obligation	Property to be conveyed to Catellus Development Corporation pursuant to the Alameda Landing Disposition and Development Agreement (Executed December 5, 2006) for development of the Alameda Landing Project (mixed use development including retail, residential, and office)	August 1, 2001	\$0. Acquired at no cost. Transferred first from U.S. Navy to City of Alameda then to the former RDA. Minimal value at acquisition due to condition and business terms of DDA executed prior to acquisition.	\$0. The Successor Agency's interest in the property is estimated to have a value of zero as encumbered by the existing DDA.	Market	Feb. 2015	\$0. Purchase price is determined by formula per the DDA; however, demolition and infrastructure costs are then credited against 100% of the purchase price, which reduces it to zero.	To be determined based on market factors, pace of development at Alameda Landing, and pursuant to the development schedule in the DDA.	For redevelopment of former Navy facility following closure pursuant to approved Disposition and Development Agreement.	Webster Street	74-0905-2-3	47.6	Mixed Use Planned Development District
2	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-2-2	9.1	See No. 1
3	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-4	3.4	See No. 1
4	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-3	4.6	See No. 1
5	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-5	1.6	See No. 1
6	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-6	1.0	See No. 1
7	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-7	10.5	See No. 1
8	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-8	2.6	See No. 1
9	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-9	4.6	See No. 1
10	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-1	3.2	See No. 1
11	Vacant Lot/Land	Fulfill Enforceable Obligation	Part of Alameda Landing Project. See No. 1	August 1, 2001	See No. 1	See No. 1	Market	See No. 1	See No. 1	See No. 1	See No. 1	Willie Stargell Ave.	74-1366-10	0.3	See No. 1
12	Vacant Lot/Land	Sale of Property	Zoned as Mixed Use Planned Development District which allows a broad range of uses but small parcel size and irregular shape constrain the potential uses. Possible opportunity for adjacent College of Alameda for parking or athletic field expansion. Another potential use would be parking for adjacent Breakers at Bayport housing.	August 1, 2001	\$0. Acquired at no cost. Transferred first from U.S. Navy to City of Alameda then to the former RDA. Minimal value at acquisition due to condition and lack of access to property.	\$250,000 is preliminary estimate at \$7/SF	Market	Feb. 2015	No estimate. Appraisal to be obtained prior to sale.	To be determined.	Remnant parcel from property acquired for redevelopment of former Navy facility following closure.	2350 5th Street	74-1356-23	0.8	Mixed Use Planned Development District

**Successor Agency: City of Alameda**  
**County: Alameda**  
**LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA**

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)					
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size (acres)	Current Zoning
13	Parking Lot/Structure	Future Development	Part of Theater and Garage Project. A portion of the parking structure improvements are located on this parcel. Disposition: transfer to the City of Alameda as encumbered by outstanding debt for use pursuant to an Approved Redevelopment Plan. City will enter into compensation agreements with taxing agencies.	March 9, 2005	\$800,000	\$0. Debt secured by property exceeds market value. The parking garage, which is collateral for a \$6 million HUD 108 loan, occupies all or a portion of each of the four Assessor's parcels that are part of the Theater and Garage Project.	Market	Feb. 2015	\$0. Property to be transferred to the City of Alameda pursuant to an approved redevelopment plan, as encumbered by \$6 million outstanding debt. City to enter into compensation agreements with taxing agencies.	To be determined	To complete the Theater and Garage Project described in LRPMP text.	1416 OAK ST	71-0203-17	0.1	Community Commercial Theater District
14	Mixed-Use	Future Development	Part of Theater and Garage Project. A portion of both the parking structure and Cineplex improvements are located on this parcel. Disposition: transfer to the City of Alameda as encumbered by outstanding debt for use pursuant to an Approved Redevelopment Plan. City will enter into compensation agreements with taxing agencies.	March 9, 2005	Included in No. 13 above	See No. 13	Market	Feb. 2015	See No. 13	To be determined	See No. 13	2305 CENTRAL AVE	71-0203-18-1	0.4	Community Commercial Theater District
15	Mixed-Use	Future Development	Part of Theater and Garage Project. A portion of both the parking structure and Cineplex improvements are located on this parcel. Disposition: transfer to the City of Alameda as encumbered by outstanding debt for use pursuant to an Approved Redevelopment Plan. City will enter into compensation agreements with taxing agencies.	October 17, 2006	\$3.2 million	See No. 13	Market	Feb. 2015	See No. 13	To be determined	See No. 13	2315 CENTRAL AVE	71-0203-19-1	0.2	Community Commercial Theater District
16	Mixed-Use	Future Development	Part of Theater and Garage Project. A small portion of the parking structure and the Historic Theater improvements are located on this parcel. Disposition: transfer to the City of Alameda as encumbered by outstanding debt for use pursuant to an Approved Redevelopment Plan. City will enter into compensation agreements with taxing agencies.	October 17, 2006	Included in No. 15 above	See No. 13	Market	Feb. 2015	See No. 13	To be determined	See No. 13	2319 CENTRAL AVE	71-0203-20-1	0.6	Community Commercial Theater District

**Successor Agency: City of Alameda  
County: Alameda  
LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA**

No.	Property Type	HSC 34191.5 (c)(1)(D) Estimate of Current Parcel Value	HSC 34191.5 (c)(1)(E) Estimate of Income/ Revenue		HSC 34191.5 (c)(1)(F) Contractual requirements for use of income/revenue	HSC 34191.5 (c)(1)(G) History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	HSC 34191.5 (c)(1)(H) Description of property's potential for transit oriented development	HSC 34191.5 (c)(1)(I) Advancement of planning objectives of the successor agency	HSC 34191.5 (c)(1)(J) History of previous development proposals and activity
1	Other	\$0. The Successor Agency's interest in the property is estimated to have a value of zero as encumbered by the existing DDA.	None	The Successor Agency does not have rights to temporary income from warehouses to be demolished. Upon transfer to the CIC in 2001, the City retained rights to income to offset service costs of the property until it is redeveloped (including property management, maintenance, security, utilities, etc.).	Yes. Investigations have been conducted and remedial activities are being implemented to address soil and groundwater contamination. Cleanup is anticipated to make the property suitable for development consistent with the plans for Alameda Landing.	The Alameda Landing project includes transit oriented features such as mixed use, pedestrian orientation, and accessibility to transit. The site has been designated a Priority Development Area by ABAG and MTC.	Completion of the Alameda Landing project has been a long standing goal which is consistent with General Plan policies and advances goals and objectives articulated in the final Five Year implementation plan of the former RDA.	Not applicable	
2	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
3	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
4	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
5	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
6	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
7	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
8	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
9	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
10	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
11	Vacant Lot/Land	See No. 1	None	N/A	See No. 1	See No. 1	See No. 1	Not applicable	
12	Vacant Lot/Land	\$250,000	None	N/A	Yes. Investigations have been conducted and remedial activities are being implemented to address soil and groundwater contamination.	None.	No objectives that specifically address the use of this property.	Not applicable	

**Successor Agency: City of Alameda  
County: Alameda**  
**LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA**

		HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
No.	Property Type	Estimate of Current Parcel Value	Estimate of Income/ Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
13	Parking Lot/Structure	\$0. Debt secured by property exceeds market value.	(\$30,600) portion of garage net loss allocated based on approximate portion of garage on parcel	All rental income received is applied toward payment of expenses to operate the parking garage and debt service on the HUD 108 loan secured by income from the project. For FY 2014-15, HUD 108 loan debt service is approximately \$508,000. Rental and parking income has not been sufficient to fully fund annual expenses and debt service.	No known environmental contamination.	The Theater and Garage Project is an example of transit oriented development which anchors the pedestrian-oriented and transit accessible Park Street Business District. The project is accessible via several AC Transit bus lines which include local service, connections to BART, and Transbay service to San Francisco.	Assuring the property continues to be maintained in its present condition and operated as a Theater and Parking Garage is consistent with General Plan policies and advances goals and objectives articulated in the final Five Year implementation plan of the former RDA.	None to report
14	Mixed-Use	\$0. Debt secured by property exceeds market value.	\$4,700 net before debt = (\$56,200) portion of garage net loss allocated based on approximate portion of garage located on parcel plus + \$61,900 portion of Cineplex ground lease income allocated based on portion of Cineplex on parcel.	See No. 13	See No. 13	See No. 13	See No. 13	None to report
15	Mixed-Use	\$0. Debt secured by property exceeds market value.	(\$13,500) = (\$43,700) portion of garage net loss allocated based on approximate portion of garage located on parcel plus + \$30,200 portion of Cineplex ground lease income allocated based on portion of Cineplex on parcel.	See No. 13	See No. 13	See No. 13	See No. 13	None to report
16	Mixed-Use	\$0. Debt secured by property exceeds market value.	\$247,200 net before debt = (\$2,800) portion of garage net loss allocated based on approximate portion of garage located on parcel plus + \$250,000 from Historic theater and other tenant income.	See No. 13	See No. 13	See No. 13	See No. 13	None to report

**ATTACHMENT 2: Zoning Code Definition for Mixed Use Planned Development District**

ability to lease portion(s) of the public tidal lands within the "O" District, minor structures that are accessory to the adjacent residential use for the purpose of either: a) waterfront access, including but not limited to docks, and fences/gates not to exceed eight feet (8') in height above the dock, or b) landscape amenities, such as arbors, gazebos, and similar unenclosed structures not to exceed ten feet (10') in height, are permitted subject to approval process for improvements requiring minor design review, as outlined in Section 30-37 Design Review Regulations.

d. *Uses Requiring Use Permits.* It is the intent of this paragraph that the following uses shall be reviewed by the Planning Board for their appropriateness in a specific location or for such other factors as safety, sanitation, design and visual attractiveness.

1. Any structure or building (other than those described in subsection c. of this section) located within areas described in paragraphs b.1., 2. and 3.
2. Above ground utility installations for local service.
3. Publicly owned small craft marinas and related installations.
4. Public and commercial concessionaire activities, uses and buildings.

(Ord. No. 1601 N.S.; Ord. No. 1992 N.S.; Ord. No. 2407 N.S. §§ 11, 12; Ord. No. 2920 N.S. § 10)

### 30-4.20 MX, Mixed-Use Planned Development District.

a. *Purpose.* The purpose of the Mixed-Use District is to encourage the development of a compatible mixture of land uses which may include residential, retail, offices, recreational, entertainment, research oriented light industrial, water oriented or other related uses. The compatibility and interaction between mixed uses is to be insured through adoption of Master Plan (defined in subsection 30-4.20f) and development plan site plan (defined in subsection 30-4.20h), which indicate proper orientation, desirable design character and compatible land uses to provide for:

1. A more pedestrian-oriented nonautomotive environment and flexibility in the design of land uses and structures than are provided by single purpose zoning districts, including but not limited to shared parking;
2. The enhancement and preservation of property and structures with historical or architectural merit, unique topographic, landscape or water areas, or other features requiring special treatment or protection;
3. Recreation areas that are most accessible to both the MX district's inhabitants and other City residents;
4. Environments that are more conducive to mutual interdependence in terms of living, working, shopping, entertainment and recreation; and
5. Flexibility in the design, lay-out and timing of build-out of large-scale mixed use projects in order to respond to market demands while ensuring that development is in conformance with adopted standards, procedures and guidelines. In order to accomplish this purpose, the City may establish Development Standards, Procedures and Guidelines (which govern, among other items, processing procedures, project-wide design guidelines addressing architecture, site planning, parking, circulation, streetscape, open space, landscaping, lighting, project identification and signage, and specific use design guidelines) as part of the Master Plan to which the Development Plans must then conform.

b. *Established.* The Mixed-Use (MX) District is hereby established as a separate zoning district classification.

c. *Qualifying Requirements.* Qualifying requirements are the same as other Planned Developments (subsection 30-4.13) except that the acreage limitation shall not apply.

d. *Regulations of Uses Permitted in Mixed-Use Planned Developments.*

1. Uses permitted are those approved by the City Council after review hereunder by the Planning Board.
2. The City Council may approve, by ordinance, a Master Plan of mixed uses where each phase thereof provides for Open Space District uses (subsection 30-4.19b. and c.) together with at least two (2) other uses which are permitted in either: (i) R-1 or R-2 districts, (ii) R-6 districts, (iii) A-P districts, (iv) C-1 or C-2 districts, or (v) C-M districts (of this article) and which otherwise meets the requirements set out herein.
3. The provisions of subsection 30-4.13h. and i. through n. shall apply to MX Districts.
4. The City Council and Planning Board may rely on standards established in other sections of this article as guidance.
5. The City Council and Planning Board shall establish all other requirements by conditions of approval. The Planning Board shall recommend whatever conditions it deems appropriate for the Master Plan and shall establish conditions for approval of development plans.

e. *Density.*

1. The City Council shall determine the number of dwelling units that are appropriate for the MX and the appropriate area of noncommercial development therein.
2. Residential development within the entire MX shall not exceed one dwelling unit per two thousand (2,000) square feet of lot area for land designated on the Master Plan for residential use.

f. *Master Plan.* An application for an MX District development shall be initiated by filing a Master Plan for the entire district for review with public hearing for an approval in principle by the Planning Board and City Council. A Master Plan submitted shall include:

1. Market Analysis. Except in redevelopment project areas where a project is approved or amended in conjunction with an agreement with the redevelopment agency, an application seeking approval of a mixed-use development shall submit a market analysis, which shall be prepared and signed by an economist or market analyst as demonstrated by appropriate training and experience, and reviewed by the Planning Board. The market analysis shall demonstrate that the amount of land proposed can be realistically supported in commercial, residential, professional office or research uses. For these purposes such market analysis shall contain the following determinations:
  - (a) Determination of the trade area of the proposed facilities;
  - (b) Determination of the trade area population, present and prospective;
  - (c) Determination of the effective buying power in such trade areas;
  - (d) Determination of net potential customer buying power for stores in the proposed commercial and professional facilities and, on such basis, the recommended use types and floor areas;
  - (e) Determination of the combined market attraction as a result of the combination of proposed uses for the purpose of assessing the benefits projected for a mixed use project.
2. An application form prepared by the Planning Department that identifies the location of the proposed development, the applicant, the owner of the property, and the size of the property;
3. A schematic map showing:
  - (a) Proposed land use designations;
  - (b) Streets and parking lots;

- (c) Water areas and places of public access to water;
- (d) Public open space and other public facilities;
- (e) Structures or natural features to be preserved.

4. Maps indicating the following transportation circulation systems within the project and connecting to larger circulation networks in the City:

- (a) Vehicular, including public transit,
- (b) Bicycles,
- (c) Pedestrians, and
- (d) Waterways.

5. Preliminary elevations of each structure or elevations of each model or typical structure.

6. A narrative text including:

- (a) Identification and description of the uses proposed;
- (b) Statement of the scale of each use, expressed in numbers (i.e., number of residential units, number of boat berths, square footage of retail-commercial, square footage of office uses, etc.) and in acreage allotted;
- (c) Description of the vehicular transportation circulation system within the project and connecting to larger circulation networks in the City;
- (d) Description of alternatives to private vehicles, including facilities for public transportation use, pedestrians, and bicycles;
- (e) Preliminary plans for parking, describing scale and location;
- (f) Tabulations of approximate acreage allotted to public open space, common private open space, and noncommon private open space;
- (g) Description of public access to water and public utilization of water related facilities; and
- (h) Statement of probable uses of public open space and other public facilities, including a rationale for scale and location.

7. A preliminary development schedule and phasing diagram showing each phase of the development schedule of the Master Plan, for purposes of planning public amenities and infrastructure.

8. In lieu of (f)(5) and (7) above, at its discretion, the City Council may approve as part of the Master Plan, a document containing detailed Development Standards, Procedures and Guidelines to which Development Plans must conform and which shall generally cover the topics described in (f)(5) and (7) but permit flexibility in design, lay-out and timing of buildout. The City Council may approve in the Development Standards, Procedures and Guidelines, as provided for in subsection 30-4.20 a5, the delegation of some, or all, of the decisions on the development plans to the Planning Director.

g. *Procedures and Standards.*

1. At least one (1) public hearing shall be held by the Planning Board, noticed pursuant to subsection 30-21.7 on each Master Plan after the Board shall make its recommendations to the City Council.
2. The City Council shall also hold at least one (1) public hearing on the Master Plan before making its decision therein.
3. The Planning Board may approve a development plan only if it determines, in the context of the Master Plan, that the mixed use development:
  - (a) Qualifies;
  - (b) Satisfies the purpose of these regulations;
  - (c)

- Is designed in a manner compatible with existing and potential contiguous uses;
- (d) Provides a sufficient vehicular and nonvehicular circulation system within the project with the least amount of duplication; and the best interface with other systems;
- (e) Provides and maintains adequate landscaping using, where appropriate, native plants and taking maximum advantage of the screening capabilities of landscaping;
- (f) The amount of land proposed for any particular use can be marketed for that use within a reasonable time after development is complete;
- (g) Provides sufficient area, and encourages adequate public accessibility and usage of the water/land interface;
- (h) Provides a comprehensive, coordinated, controlled system of informational and directional graphic signage throughout the development; and
- (i) Demonstrates progressive techniques for the conservation of, and decreased consumption of, nonrenewable energy.

4. Planning Director Decisions.

- (a) Where authority for decisions on development plans is delegated to the Planning Director, pursuant to subsection 30-4.20 f8a, the Planning Director shall be responsible for making the determinations required in subsection 30-4.20 g3 and providing the same public notice required for Planning Board action on a development plan, but may take action administratively without holding a public hearing. In those instances where the Planning Director believes an application will generate significant public interest or involve policy issues, the Planning Director may refer the application to the Planning Board for review and action. Each decision made by the Planning Director pursuant to delegated authority in accordance with this section shall be placed as an information item on the Planning Board agenda and provide a summary of the project and conditions.
- (b) If the Planning Director receives a written request for a Planning Board public hearing and action by the Planning Board any time during the review process but no later than ten days after the action of the Planning Director or three (3) working days following the Planning Board meeting for which the information item is on the agenda, whichever time period is longer, then the development plan shall be set for Planning Board public hearing and action.

h. *Development Plans.* Applicants shall file development plans which include the following information:

1. Proposed land uses, population densities and building intensities, school sites and usable open space as part of the Site Plan.
2. All other requirements of subsection 30-4.13j.

i. *Development of the Phases of the Master Plan.*

1. Each phase of the Master Plan shall be substantially under construction before development plan for another phase may be approved, unless otherwise provided in an applicable agreement with the City or Community Improvement Commission.
2. A phase may be processed by more than one (1) development plan upon approval of the Planning Board for each development plan.

j. *Interim Use Permits.* The planning board may approve or amend a use permit for a property zoned MX prior to approval or implementation of a master plan provided that: i) the use is either permitted or conditionally permitted in one of the districts identified in subsection d.2. above, ii) a good-faith effort is being made to complete the master plan for the site according

to an agreed-upon time schedule, iii) the term of the use permit is defined and short-term and conditions are included that describe and manage the termination of the interim use upon expiration of the use permit, iv) the interim use does not have significant or greater adverse impacts on neighboring properties, and v) the approved uses will not inhibit or delay adoption of a master plan or redevelopment of a the property consistent with the M-X zoning district purposes.

(Ord. No. 1988 N.S.; Ord. No. 2807 N.S. § 1)

(Ord. No. 3014 N.S., § 1, 12-15-2009)

## 30-4.21 E, Estuary District.

- a. *General.* The following specific regulations, and the general rules set forth in subsection [30-4.1](#), shall apply in all E Districts as delineated and described in the zoning maps. It is intended that this district classification be applied in areas in the Alameda Estuary, and that the regulations established will promote and protect the environment and water-dependent uses in such districts.
- b. *Uses Permitted.* None.
- c. *Uses Requiring Use Permits.*
  1. In the area between the Channel Line and the City limits, no structures are permitted.
  2. In the area between the Channel Line and the Pier and Bulkhead Line, water-dependent uses such as marinas, docking and seaport distribution facilities, boat repair and other marine services and similar uses consistent with the zoning district on the inland portion of the parcel shall be reviewed by the Planning Board for their appropriateness in a specific location and for other factors such as safety, congestion, noise, visual obstruction and environmental considerations.
  3. *Findings.* In addition to the findings in subsection [30-21.3](#), the Planning Board may authorize the issuance of a use permit only if the following additional findings can be made:
    - (a) The development will not create any additional impairments to navigational safety in the Channel.
    - (b) The development will not create additional visual impairment.
    - (c) The development is consistent with the aviation safety requirements of the General Plan.
    - (d) The proposed use(s) is/are water-dependent and is/are consistent with the public trust.
    - (e) The proposed use(s) will not cause degradation to water quality in the Channel or water-related habitat.
  4. *Conditions.* The approval of a Use Permit shall be contingent upon the acceptance and observance of specified conditions, including but not limited to the following:
    - (a) All title information, leases and City permits shall be complete, accurate and maintained up-to-date.
    - (b) Public access to and along the shore shall be provided, unless inappropriate because of safety considerations. Where public access is not provided on-site the developer shall make an equivalent contribution to the development of public access off the site.
    - (c) For any proposed structure, including those existing structures that require upgrade, which extends beyond the Pierhead and Bulkhead Line, environmental review and public notification will be required prior to City approval.

**ATTACHMENT 3:**

**Catellus Summary, Site Plans, and Graphics for Retail and Residential at Alameda Landing**

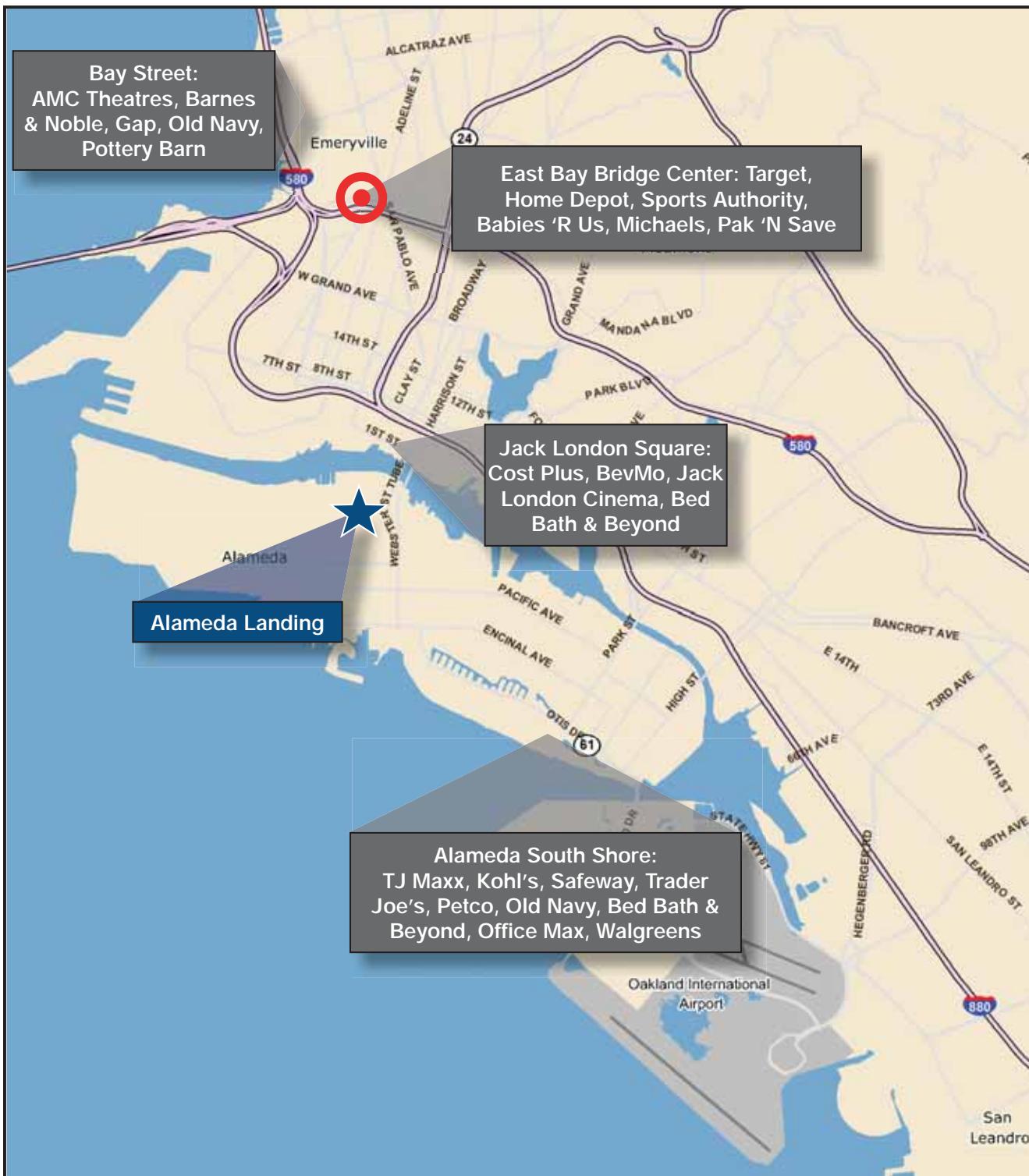
# *Alameda Landing*

## *New Waterfront, Mixed Use Community in the City of Alameda*





## Location



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## Project Description

- Catellus is developing Alameda Landing's **72 acres** into a dynamic new community that will honor the city's maritime heritage, offer a variety of housing opportunities and provide enhanced shopping experiences.
- The Alameda Landing Master Plan has Entitlements in place for:
  - 1) 300,000 sf of retail
  - 2) 300 housing units plus entitlements on the roughly half-mile of waterfront
  - 3) 400,000 sf of commercial space and additional retail and restaurants
- Alameda Landing's shopping district is comprised of approximately 291,000 sf of retail space **anchored by Target and Safeway**.
- The balance of the shopping center will feature numerous restaurants as well as local, regional and national retailers aimed at addressing the City's **\$420 million dollars of annual retail sales tax leakage**.
- The shopping center will be enhanced with key public open spaces anchored with **public art, seating areas, game tables** and a variety of amenities for people of all ages.
- Target will open first on **October 13, 2013** followed by the balance of the shopping center in the **Summer of 2014**.
- Approximately **50 acres** of the Alameda Landing Master Plan will be developed during the Phase I of the project, including the **high-quality residential neighborhood** (to be developed by Tri-Point Homes) across the street from the shopping center.

# Highlights

## Access

- Located at the NWC of Webster and Stargell Avenue, at the base of the Webster Tube entrance to the City of Alameda, the center is positioned in the **geographic center of the Island**, making the site easily accessible from the Eastern and Western portions of the City.
- Alameda Landing has a **regional draw**; 5 minutes from Downtown Oakland, 5 minutes from Bay Farm Island and just over 10 minutes from Piedmont.
- The Webster Street/Stargell Avenue intersection creates **direct access to the site** from the established residential population within Alameda & Downtown Oakland.
- The primary access is off of a **fully signalized intersection** at Webster Street & Stargell Avenue.
- Secondary access routes are via Fifth Street and Marina Village Parkway.
- Three ingress & egress points will be located off Fifth Avenue, each full access and two fully signalized.
- Four additional ingress & egress point will be located off Mariner Square Loop with full access.

## Traffic Counts - 2011

Webster + Posey Tube – 56,500 ADT

Webster + Posey Tube handle 1/3 of the City's daily traffic trips on/off the Island.

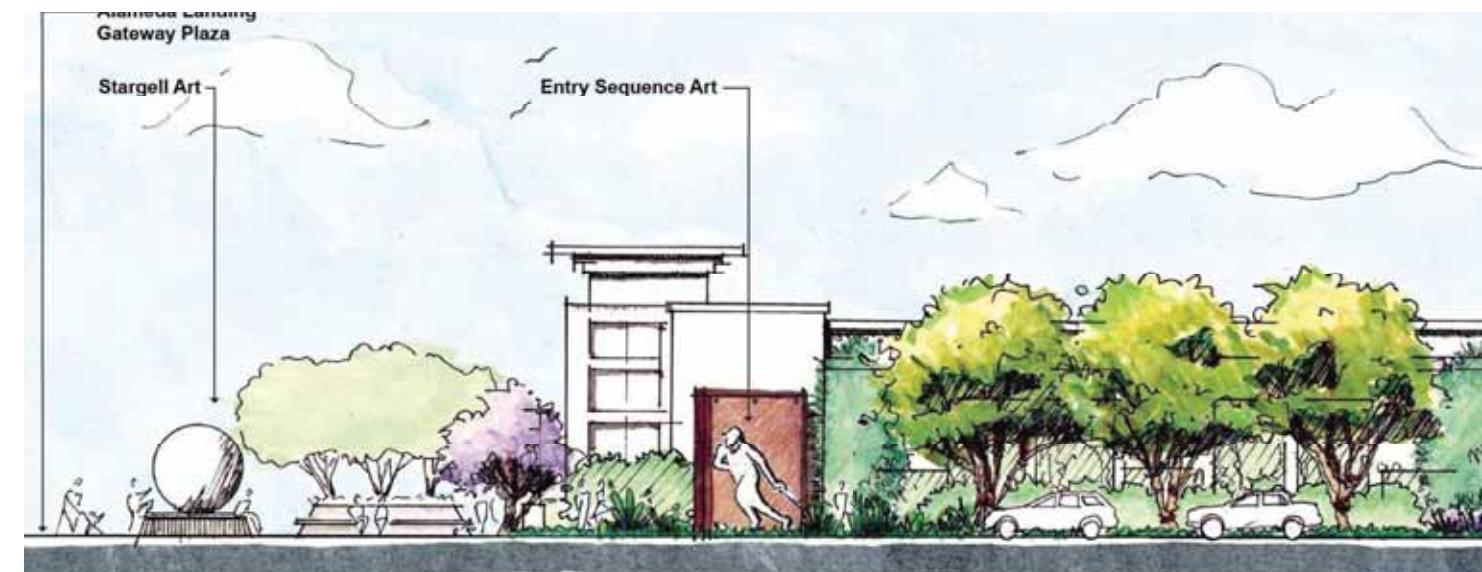
## Significant Area Facts

- Alameda Junior College is located across Stargell with roughly 5,000 students.
- Alameda Point Master Plan to replace the former Alameda Naval Air Station will enhance western portion of City with +/- 1,425 Housing Units and 5.5 Million Square Feet of Office.
- Alameda Point is currently home to 400,000 SF of Office, and an additional 300,000 SF of commercial business including fitness and wineries.

## Demographics 2010 - City of Alameda

	City of Alameda	Trade Area	10 Minutes
Population	74,350	435,339	371,471
Average HH Income	\$92,866	\$72,758	\$69,960
Daytime Work Population	22,143	230,796	201,917
% Bachelor's Degree	46.23%	39.40%	39.70%

- The trade area has a population of **435,339** with a daytime work population of **230,796**



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# Site Plan



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## Regional Access Oblique



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## Localized Access Aerial





## Project Progress



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## Proposed Partial Elevations



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## Design Elements



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## Site Elements



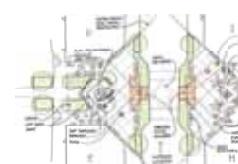
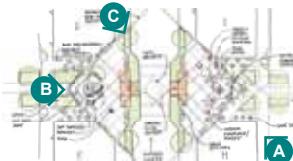
View from Area Between Bldgs H & I



B-View of Kid's Play Area Between Bldgs D & E



C-The Square from SW sidewalk



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## Future Housing Oblique



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## Alameda Landing : Residential Blocks A-D Key Project Highlights



### **Neighborhood Diversity**

Seeking to draw from Alameda's traditional neighborhood fabric, Residential Blocks A - D at Alameda Landing provide multiple housing types with a diversity of styles and materials that combine the residential, commercial and waterfront industrial influences found in the immediate surroundings.

See sheet **A0.0** for more information



### **Mitchell Avenue Townhomes**

Residential Block D contains 56 townhomes at the Northeast corner of Mitchell Avenue. This block has both homes that interact with the pedestrian street and internal units organized around expanded landscaped paseos. A large public open space area at the Northern edge creates a pedestrian corridor that will connect with adjacent waterfront redevelopment in the future.

See sheets **AD1.0.0 & L1.4** for more information.



### **Public Open Spaces**

Each residential block contains a large public open space with landscaping and focal elements that relate to the varied building styles. In addition, all the homes are arranged along landscaped paseos and/or landscaped street frontages with numerous public gathering spaces. A public multi-use trail at the Western edge of the site connects Stargell Avenue to Mitchell Avenue.

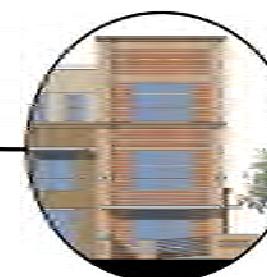
See sheets **L1.0 & L3.2** for more information.



### **Single Family Homes**

91 single family homes are spread throughout Residential Blocks A - C. These homes front onto landscaped paseos, public open spaces and internal roadways and alleys. Four plan types, a variety of styles, and a mix of two and three stories create diversity and visual interest. 40% of the homes provide a ground level bedroom suite and incorporate "universal design" features that allow for aging in place, multi-generational living and accessibility.

See sheets **AS1.0.0 & L3.4** for more information.



### **5th Street Condominiums**

A mix of ground level flats and two and three level units make up the 106 multi-family condominiums that front 5th Street and Mitchell Avenue. These outward facing units are accessed off the pedestrian sidewalk serving to activate the street scene and encourage social interactions. Two small commercial/retail spaces anchor the ground floor corners of 5th Street and Singleton Avenue helping to smooth the transition between the residential neighborhood and the commercial retail center across the street.

See sheets **AC1.0.0, L1.1, L1.2 & L1.3** for more information.

CO.0

## NEIGHBORHOOD OVERVIEW

AREA	SFD	MFD
BLOCK A (57 Units)	24	33
BLOCK B (70 Units)	51	19
BLOCK C (70 Units)	16	54
BLOCK D (56 Units)	0	56
<b>TOTAL (253 Units)</b>	<b>91</b>	<b>162</b>

ADDITIONAL UNITS	MFD
BLOCK A AFFORDABLE HOUSING	23

## NEIGHBORHOOD OPEN SPACE OVERVIEW

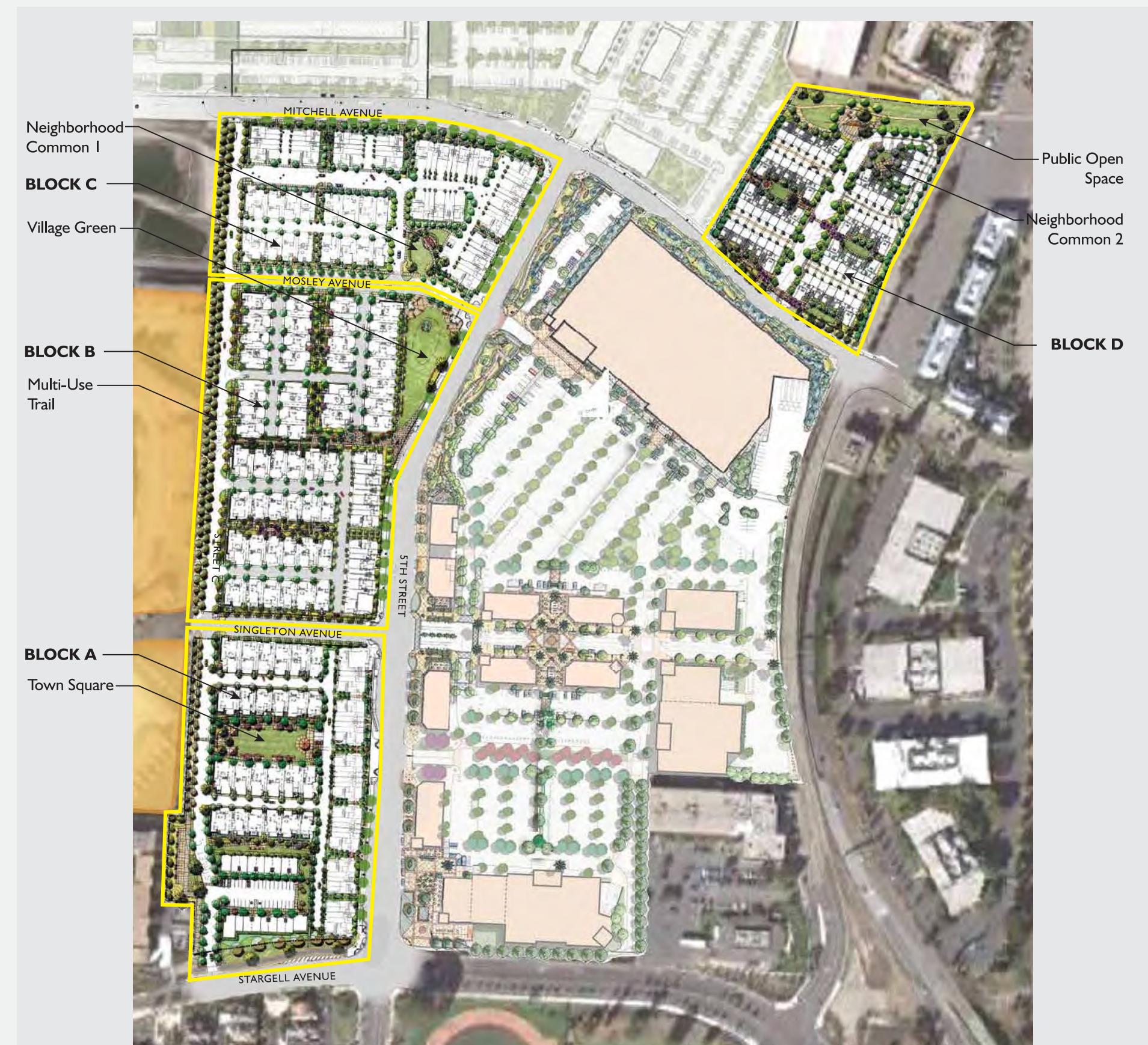
BLOCK A	SQ. FT.	ACREAGE
TOWN SQUARE	21,610 S.F.	.50 AC.
MULTI-USE TRAIL	22,463 S.F.	.52 AC.
PASEOS	10,218 S.F.	.23 AC.
<b>TOTAL</b>	<b>54,291 S.F.</b>	<b>1.25 AC.</b>

BLOCK B	SQ. FT.	ACREAGE
VILLAGE GREEN	24,833 S.F.	.57 AC.
MULTI-USE TRAIL	14,118 S.F.	.32 AC.
PASEOS	19,390 S.F.	.45 AC.
<b>TOTAL</b>	<b>58,341 S.F.</b>	<b>1.34 AC.</b>

BLOCK C	SQ. FT.	ACREAGE
NEIGHBORHOOD COMMON 1	10,781 S.F.	.25 AC.
MULTI-USE TRAIL	6,273 S.F.	.14 AC.
PASEOS	20,874 S.F.	.48 AC.
<b>TOTAL</b>	<b>37,928 S.F.</b>	<b>.87 AC.</b>

BLOCK D	SQ. FT.	ACREAGE
PUBLIC OPEN SPACE	34,443 S.F.	.71 AC.
PASEOS/NEIGHBORHOOD COMMON 2	27,435 S.F.	.63 AC.
<b>TOTAL</b>	<b>61,878 S.F.</b>	<b>1.34 AC.</b>

**PROJECT TOTAL** 212,438 S.F. 4.80 AC.

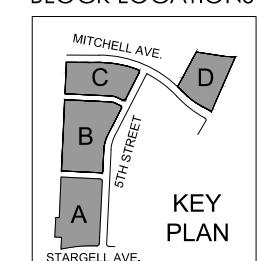
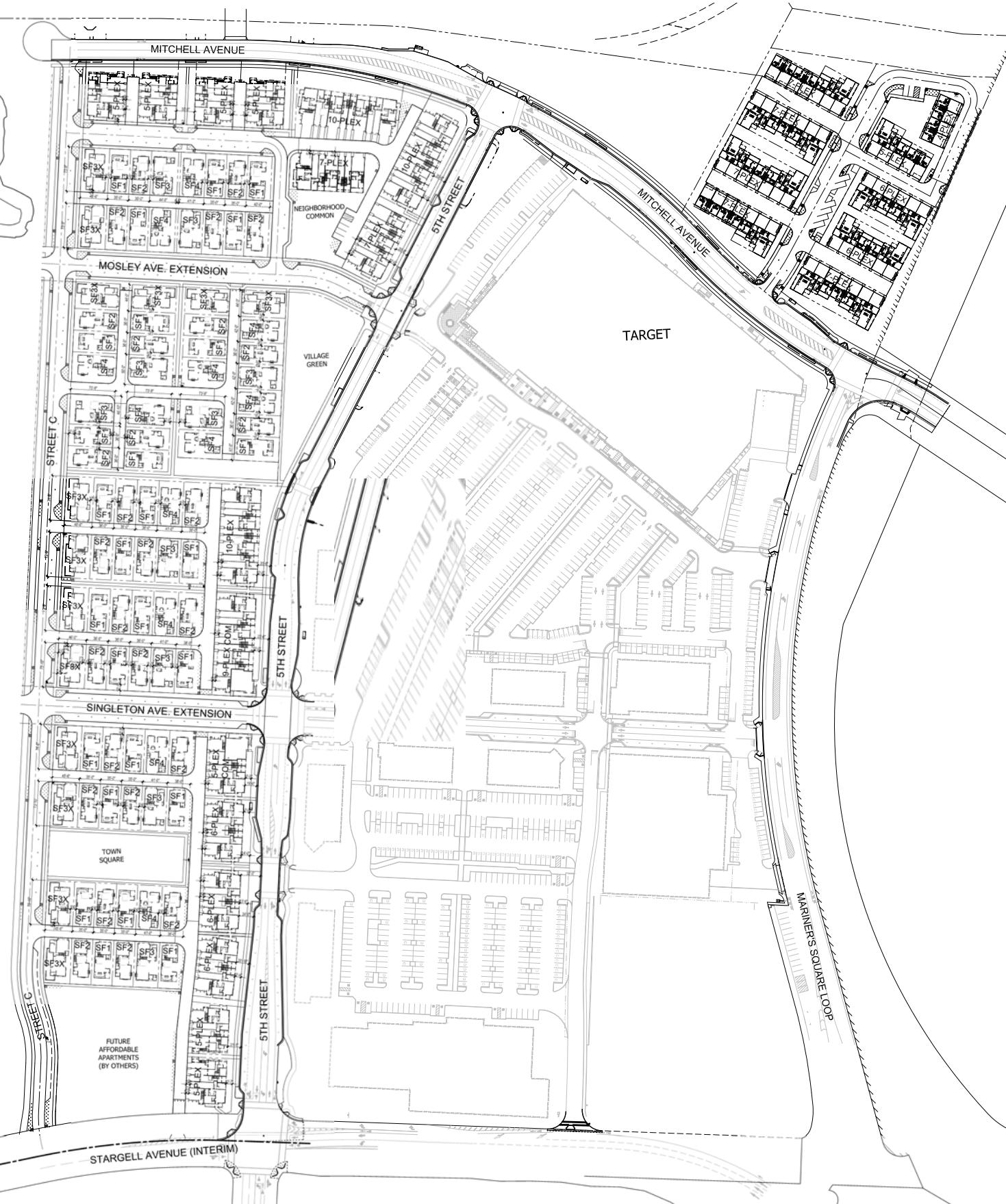


Site Summary																
Multi-Family (Blocks A-C)	BEDS	BATHS	S.F. (GROSS)	S-PLEX		5-PLEX		6-PLEX		7-PLEX		8-PLEX		10-PLEX		TOTAL BLDGS
				# OF BLDGS	# OF UNITS											
Unit 1 (Accessible)	2	2	1065 S.F.	1	6	1	1	2	6	1	1	1	2	6	22	
Unit 2	2	2.5	1201 S.F.	1	6	0	0	0	0	0	0	0	0	0	6	
Unit 3	3	3.5	1615 S.F.	1	6	0	0	0	0	0	0	0	0	0	6	
Unit 4	2	2.5	1600 S.F.	0	0	0	0	0	0	2	4	2	2	2	12	
Unit 5	3	3.5	1963 S.F.	0	0	0	0	0	0	2	4	2	2	2	12	
Unit 6	3	2.5	2122 - 2256 S.F.	1	6	2	2	6	1	2	2	2	2	6	24	
Unit 7	3	3	2434 S.F.	1	6	2	2	6	1	2	2	2	2	6	24	
Commercial Space			1275 S.F.	0	0	1	0	0	0	1	0	0	0	0	N.A.	
TOTAL MF UNITS IN BLOCKS A-C												106				

Multi-Family (Block D)	BEDS	BATHS	S.F. (GROSS)	BLDG 1		BLDG 2		BLDG 3		BLDG 4		BLDG 5		BLDG 6		TOTAL BLDGS
				PLEX	# OF BLDGS											
Unit D1 (Accessible)	3	3	1727 S.F.	0	0	1	1	2	4	1	2	2	2	6	13	
Unit D2	3	3.5	1767 S.F.	4	4	2	2	0	0	4	8	1	2	3	17	
Unit D3	3	2.5	2009 S.F.	0	0	1	1	2	4	1	2	2	2	6	13	
Unit D4	3 to 4	3.5	2293 S.F.	0	0	1	1	2	4	1	2	2	2	6	13	
TOTAL MF UNITS IN BLOCK D												56				

Single Family Detached	BEDS	BATHS	S.F. (GROSS)	# BLDGS
Unit SF1	3 to 4	2.5 to 3	2090 - 2432 S.F.	27
Unit SF2	3	3	2464 S.F.	28
Unit SF3	4 to 5	3.5 to 6	2749 - 3205 S.F.	10
- corner unit	4 to 5	3.5 to 6	3211 - 3708 S.F.	14
Unit SF4	4 to 5	3.5 to 6	2834 - 3252 S.F.	12
TOTAL SFD UNITS PER SITE				91
TOTAL RESIDENTIAL UNITS ON SITE				253
FUTURE AFFORDABLE APARTMENTS				23
SITE AREA				±4.80 ac.

Parking Summary - Based on 02/28/13 Tentative Map									
DWELLING UNITS	OFF-STREET PARKING SPACES	STREET / VISITOR PARKING SPACES (IN TRACT)	STREET / VISITOR PARKING SPACES (5TH STREET FRONTAGE)	TOTAL STREET / VISITOR PARKING SPACES	OFF-STREET PARKING SPACES PER UNIT	ON-STREET PARKING SPACES PER UNIT			
BLOCK A	57	114	23	13	36	2.0	0.63		
BLOCK B	70	140	47	5	52	2.0	0.74		
BLOCK C	70	140	52	9	61	2.0	0.87		
BLOCK D	56	112	27	0	27	2.0	0.48		
<b>TOTAL</b>	<b>253</b>	<b>506</b>	<b>149</b>	<b>27</b>	<b>176</b>	<b>2.0</b>	<b>0.70</b>		



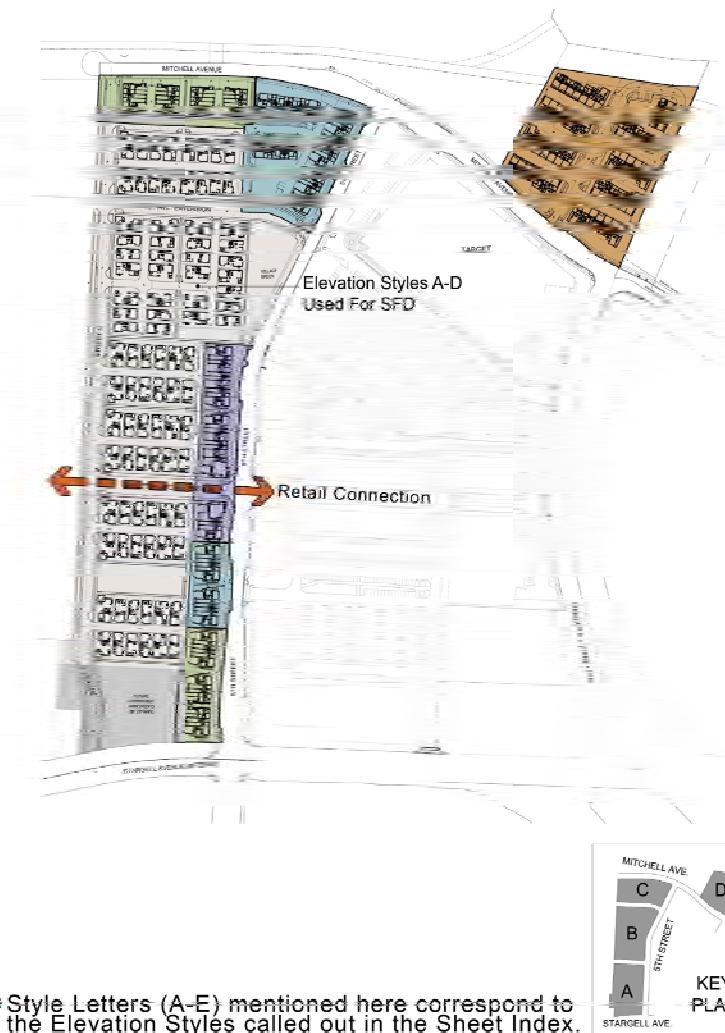
SCALE:  
0 50 100 200  
1' = 100'-0"

SPI.0

#### Style 'D' : Bay Area Style

Inspiration - Bay Area and Alameda History

The architectural style of these single family homes is inspired by the variety of architectural styles found in Alameda and around the Bay Area. This style provides useable porches to promote interaction between neighbors, is a mix of stucco with brick and siding, and higher pitched roofs than the other styles.



#### Style 'C' : Waterfront Style

Inspiration - Alameda's Marinas and Harbors

The architectural style proposed is inspired by its close proximity to the water. The style in this neighborhood combines the residential, commercial and industrial influences that can be found in its immediate surroundings. The style is mostly stucco with accents of siding in key locations and box bay windows to add a special architectural element. There are also rich body colors associated with this style to emphasize the architectural elements mentioned above.



#### Style 'A' : Alameda Point Style

Inspiration - Alameda Naval Air Station

This architectural style proposed is inspired by the officer housing on Alameda Point commonly referred to as the 'Big Whites'. This style has simple clean massing in mostly white stucco with wood accents and large wood balconies.



Style Letters (A-E) mentioned here correspond to the Elevation Styles called out in the Sheet Index.

#### Style 'E' : Beach House Style

Inspiration - Beach Homes

The architectural style proposed is inspired by the beach house. Block D is in a way its own enclave and with its close proximity to the water, the beach house community came to mind. Although this style will be consistent throughout Block D, the differences in the details and color schemes will create enough variety while keeping a cohesive feel. The style includes a main stucco body with an accent stucco color, low pitched hip roofs, and large wood decks.



#### Style 'B' : Urban Loft Style

Inspiration - Alameda's Industrial and Ship Building History

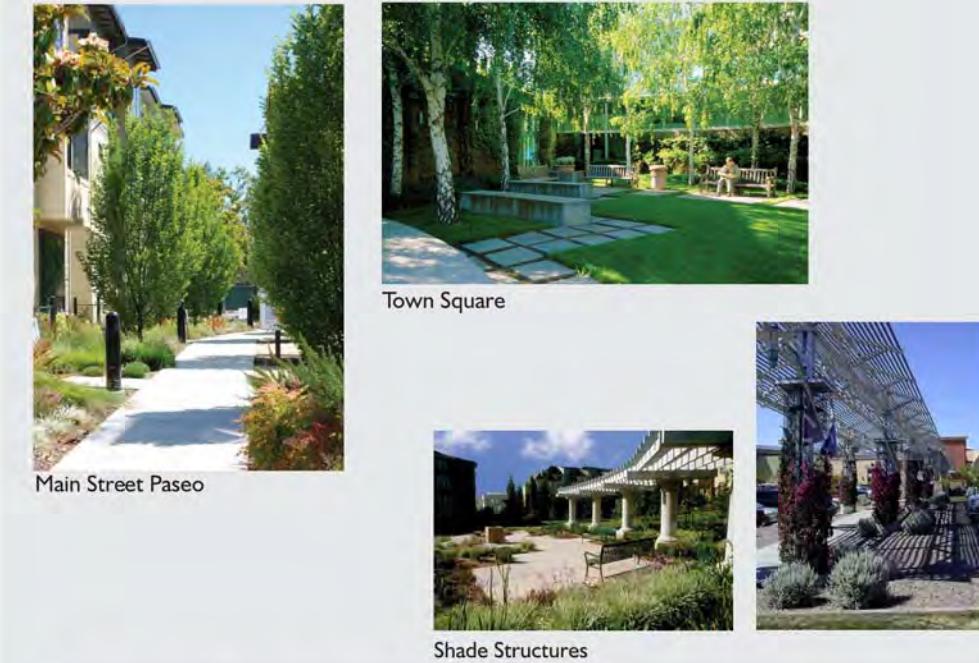
The architectural style proposed is inspired by Alameda's industrial and ship building history. The Urban Loft style combines industrial style elements with residential ones to compliment the retail center and create a transition into the residential neighborhoods of Alameda Landing. The style includes a mostly stucco body with a brick base and metal details in the railings and awnings.



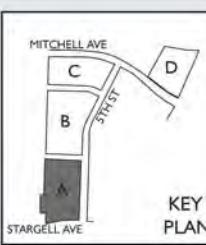
A0.0



UNIT COUNTS	SFD	MFD
BLOCK A	24	33
		<b>TOTAL (57 Units)</b>
<b>ADDITIONAL UNITS</b>		
BLOCK A AFFORDABLE HOUSING		<b>MFD</b>
		23
BLOCK A OPEN SPACE	SQ. FT.	ACREAGE
TOWN SQUARE	21,610 S.F.	.50 AC.
MULTI-USE TRAIL	22,463 S.F.	.52 AC.
PASEOS	10,218 S.F.	.23 AC.
<b>TOTAL</b>	54,291 S.F.	1.25 AC.



Option B - Affordable Housing Design



L1.1

CROSS SECTION AT MOSLEY AVE.  
SEE SHEET L2.0



UNIT COUNTS  
BLOCK B

SFD  
51  
MFD  
19

**TOTAL (70 Units)**

**BLOCK B OPEN SPACE**

VILLAGE GREEN	24,833 S.F.	.57 AC.
MULTI-USE TRAIL	14,118 S.F.	.32 AC.
PASEOS	19,390 S.F.	.45 AC.
<b>TOTAL</b>		58,341 S.F. 1.34 AC.



Main Street Paseo



Focal Points



Garage Access Alley

L1.2

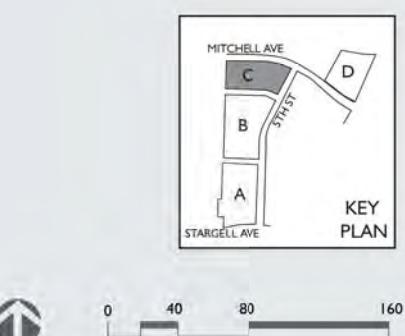
UNIT COUNTS  
BLOCK C

SFD  
16  
54

TOTAL (70 Units)

**BLOCK C OPEN SPACE**

NEIGHBORHOOD COMMON I	10,781 S.F.	.25 AC.
MULTI-USE TRAIL	6,273 S.F.	.14 AC.
PASEOS	20,874 S.F.	.48 AC.
<b>TOTAL</b>	<b>37,928 S.F.</b>	<b>.87 AC.</b>



Neighborhood Common



Paseo



Gateway Element



Seat walls

L1.3



UNIT COUNTS	SFD	MFD
BLOCK D	0	56
<b>TOTAL (56 Units)</b>		
<b>BLOCK D OPEN SPACE</b>		
PUBLIC OPEN SPACE	34,443 S.F.	.71 AC.
PASEOS/NEIGHBORHOOD COMMON 2	27,435 S.F.	.63 AC.
<b>TOTAL</b>	<b>61,878 S.F.</b>	<b>1.34 AC.</b>



L1.4

**ATTACHMENT 4: Alameda Landing Disposition and Development Agreement Excerpts**

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Article III: Purchase Price

Article V: Escrow (regarding crediting of Infrastructure and Demolition Cost against purchase price at close of escrow)

RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO

City of Alameda  
2263 Santa Clara Avenue  
Alameda, California 94501  
Recorded for the Benefit of  
the City of Alameda  
Pursuant to Government  
Code Section 6103

FOR RECORDER'S USE ONLY

**DISPOSITION AND DEVELOPMENT AGREEMENT  
(ALAMEDA LANDING MIXED USE PROJECT)**

By and Between

**COMMUNITY IMPROVEMENT COMMISSION  
OF THE CITY OF ALAMEDA**

and

**PALMTREE ACQUISITION CORPORATION**

Dated and executed as of December 5, 2006

performance of the Minimum Takedown Obligations shall be extended by the period of any of the following occurring prior to the applicable Minimum Takedown Obligation being satisfied (a) any delay in satisfaction of a condition precedent for the benefit of Developer under Section 4.3 applicable to the Conveyance Parcel in question, (b) the occurrence of an Event of Default by the CIC, or (c) the occurrence of a Force Majeure Event that prevents a party from performing its obligations to Close Escrow under Section 5.1 with respect to the Conveyance Parcel in question.

## ARTICLE III **PURCHASE PRICE**

### 3.1 Purchase Price.

(a) Guaranteed Minimum Prices. The minimum purchase prices (the "Guaranteed Minimum Prices") for the Property are as follows:

Retail Parcels:	The Retail Purchase Price, as determined pursuant to Section 3.1(c) below;
Alameda Landing Residential Property:	\$1.00 solely if purchased by Developer (see Section 3.3 for purchases by a bona fide non-Affiliate third party);
Office Parcels:	Eleven and 29/100 Dollars (\$11.29) per square foot of Net Acreage.

(b) Calculation of Office Parcel Purchase Price. The purchase price (the "Office Parcel Purchase Price") for each of Office Parcel shall be the greater of (i) the Guaranteed Minimum Price applicable to the applicable Office Parcel, or (ii) the amount calculated in accordance with the formula set forth in Section 3.1(b)(i) (the "Adjusted Office Parcel Purchase Price"), which is based on a recalculation of the Income Based Land Valuation for the applicable Office Parcel.

(i) Adjusted Office Parcel Purchase Price. The Adjusted Office Parcel Purchase Price for the Office Parcel shall be the product of (A) the Purchase Price Factor (as defined below), times (B) the Income Based Land Valuation for the Office Parcel as of the calculation date described in Section 3.1(d).

(A) Purchase Price Factor (PPF). The purchase price factor (the "Purchase Price Factor" (also sometimes referred to as the "PPF")) for the Office Parcel is a percentage which reflects certain costs of development (e.g., administration and marketing costs) that are not reflected in the determination of the Income Based Land Valuation (as defined below). The CIC and Developer have agreed that the Purchase Price Factor for the Office Parcel is ninety-two percent (92%).

(B) Income Based Land Valuation. The components of the income based land valuation ("Income Based Land Valuation" (also sometimes referred to as the "IBLV")) are as follows:

1. AR = Annual Rent per rentable square foot

stabilized at one (1) year, calculated on a triple net (NNN) basis, which shall be determined in accordance with the procedures set forth in Section 3.1(b)(ii);

2. VCL = Vacancy/Credit Loss — which shall be five percent (5%);

3. MF = Management Factor — which shall be two percent (2%);

4. SR = Structural Reserves — which shall be Ten Cents (\$0.10) per rentable square foot per year;

5. RCC = Return on Cost Constant — which shall be equal to the most recent published Overall Cap Rate for the San Francisco Office Market, as published by the Korpacz Investor Survey plus 250 basis points (for example, if the published capitalization rate is 6.96%, then the RCC will be 6.96% plus 2.50% or 9.46%);

6. LRPF = Land Release Price Factor — which shall be twenty-one percent (21%);

7. FAR = Floor Area Ratio — which, for purposes of calculating the Income Based Land Valuation, shall be 0.40; and

8. FAR Factor = a fraction, the numerator of which is the actual aggregate square feet of Net Acreage of all of the Office Parcels as mutually agreed upon the parties at the time of the first conveyance of an Office Parcel (not to exceed one million (1,000,000)), and the denominator which is one million (1,000,000).

(C) Formula for Income Based Land Valuation. The formula for the Income Based Land Valuation is as follows:

Income Based Land Valuation = (((AR\*(1-VCL)\*(1-MF))-(SR))/RCC)\*LRPF\*FAR\*FAR Factor.

(D) Narrative Description of Income Based Land Valuation. A narrative description of the calculation of the Income Based Land Valuation is as follows:

1. The difference between (A) one (1), less (B) the Vacancy/Credit Loss (VCL) is calculated — which in each case shall be 0.95;

2. The difference between (A) one (1), less (B) the Management Factor (MF) is calculated — which in each case shall be 0.98;

3. The product of (A) the Annual Rent (AR), times (B) the difference calculated under (1) is determined;

4. The product of (A) the amount determined pursuant

to (3) times (B) the difference calculated under (2) above is determined;

5. The difference between (A) the amount calculated pursuant to (4) above, less (B) the Structural Reserve (SR) (which in each case is Ten Cents (\$0.10)) is determined;

6. The quotient of (A) the amount determined pursuant to (5) above is divided by (B) the Return on Cost Constant (RCC) is determined;

7. The product of (A) the amount calculated pursuant to (6) above, times (B) the applicable Land Release Price Factor (LRPF) is determined; and

8. The product of (A) the amount calculated pursuant to (7) above, times (B) the Floor Area Ratio (FAR), times (C) the FAR Factor, is determined, which amount is the Income Based Land Valuation.

(E) Example of Income Based Land Valuation. An example of the Income Based Land Valuation for the Office Parcel is as follows:

1. In this example, the following assumptions are made:

(i) The Annual Rent (AR) for the Office Parcel is Twenty Dollars (\$20.00) per square foot per year;

(ii) The proposed building size is 50,000 square feet of net rentable area and the land parcel size is 125,000 square feet, reflecting an FAR of 0.40;

(iii) The published capitalization rate in the Korpacz Investor Survey for Office buildings in the San Francisco Bay Area is 6.96%; and

(iv) The actual square feet of Net Acreage within all of the Office Parcels is 870,000 square feet.

2. Based on the assumptions in (1) above, the Adjusted Office Parcel Purchase Price is calculated as follows:

**Catellus Office Transaction**  
**Example of Land Payment Per Formula**  
**Rental Product**

**Building NRA: 50,000 SF**

**FAR: 0.4**

**Land Area: 125,000 SF**

<b>Steps In Calculation:</b>	<b>Per SF</b>	
NNN Rent Rate at 1 Year Stabilization (AR)	\$20.00	AR considers CFD, MSD, transp. impacts
Less Vacancy/Credit Loss (VCL)	(1.00)	Fixed at 5.0% of Gross
Less Management Fee (MF)	(0.40)	Fixed at 2.0% of Gross
Less Structural Reserves (SR)	(0.10)	Fixed at \$0.10/SF
Imputed Net Operating Income	<u>\$18.50</u>	
Return on Cost Constant (RCC)	9.46%	Korpacz published rate plus 2.50%
Concluded Building Value Per SF	\$195.56	
Land Release Price Factor (LRPF)	0.21	Fixed at 21%
Less: Building Costs		
Land Value per SF of Building	\$41.07	
FAR (FAR)	0.40	Fixed @ FAR of .40
Land value per SF of Land	\$16.43	
Purchase Price Factor (PPF)	0.92	Fixed at 92.0%
FAR Factor	0.87	870,000/1,000,000
<b>Adjusted Purchase Price per SF of Land</b>	<b><u>\$13.15</u></b>	

3. Based on the assumptions in subsection (1) above, the Office Parcel Purchase Price per square foot of Net Acreage in the Office Parcel described in Section (1) would be Thirteen and 15/100 Dollars (\$13.15), which is the greater of:

(i) The Guaranteed Minimum Price applicable to the Office Parcel (i.e., Eleven and 29/100 Dollars (\$11.29) per square foot of Net Acreage in the Office Parcel); and

(ii) The Adjusted Office Parcel Purchase Price of Thirteen and 15/100 Dollars (\$13.15) per square foot of Net Acreage in the Office Parcel, calculated pursuant to subsection (2) above.

(ii) Procedure for Determining Annual Rent.

(A) Calculation. For purposes of calculating the Income Based Land Valuation for the Office Parcel in accordance with Section 3.1(b)(i), Annual Rent shall equal the fair market rental value of the Improvements to be constructed on the Office Parcel

(taking into account the applicable Community Facilities District, Municipal Services District and transportation impacts (which includes transportation demand management program pursuant to the Development Agreements (the “TDM”)). If the proposed building is subject to an executed lease for the full building, then the Annual Rent to be used in determining Income Based Land Value shall be the contracted lease rate, and the Annual Rent shall not be subject to the appraisal process set forth herein. If the proposed office building is not fully leased or if the parties cannot agree on the fair market triple net office rental, then an appraisal process will be used to determine the Annual Rent as provided in clause (B) below.

(B) Appraisal. Each of Developer and the CIC, at its cost and by giving notice to the other party within fifteen (15) days after determination that such an appraisal process will be used, shall appoint a competent, MAI designated and disinterested real estate appraiser with at least five (5) years' full-time commercial appraisal experience, including appraisal experience in Alameda County, to determine the Annual Rent. The CIC and Developer shall require each of their appraisers to assume that the development will be new Class A office space which represents the highest and best use of the property subject to the Project Approvals, and each appraisal will take into account as market evidence letters of intent or executed leases for the subject property. If the higher of the two (2) determinations of Annual Rent of the two (2) appraisers appointed is not more than five percent (5%) in excess of the lower determination of Annual Rent (or if the two determinations are equal), then the average of the two (2) determinations shall constitute the Annual Rent. If the higher of the two (2) determinations of Annual Rent of the two (2) appraisers appointed is more than five percent (5%) in excess of the lower determination of Annual Rent, then the two (2) appraisers will then appoint a competent, MAI designated and disinterested real estate appraiser with at least five (5) years' full-time commercial appraisal experience, including appraisal experience in Alameda County. If the two (2) appointed appraisers are unable to agree on the third appraiser, either Developer or the CIC, by giving ten (10) days' written notice to the other party, can apply to the Presiding Judge of the Superior Court of Alameda County or the San Francisco office of the American Arbitration Association, for the selection of a third appraiser who meets the qualifications stated in this Section. Developer and the CIC each shall bear one-half (1/2) of the cost of appointing the third appraiser and of paying the third appraiser's fee. The third appraiser, however selected, shall be a person who has not in the previous five (5) years acted in any capacity for either Developer or the CIC, unless mutually agreed otherwise by Developer and the CIC. The third appraiser, selected by the two original appraisers, will select either the CIC's appraiser's value or the Developer's appraiser's value as the conclusive market value and Annual Rent.

(C) The Annual Rent determined in accordance with this Section 3.1(b)(ii) shall be final, binding and enforceable in a court of law.

(c) Calculation of Retail Parcel Purchase Price. The purchase price (the “Retail Purchase Price”) for each of the Retail Parcels shall be the amount calculated in accordance with the formula set forth in Section 3.1(c)(i) (the “Adjusted Retail Purchase Price”), which is based on a recalculation of the Income Based Land Valuation for each Retail Parcel.

(i) Adjusted Retail Purchase Price. The Adjusted Retail Purchase Price for the Retail Parcel shall be the product of (A) the Purchase Price Factor, times (B) the Income Based Land Valuation for the Retail Parcel as of the calculation date described in

Section 3.1(d).

(A) Purchase Price Factor (PPF). The Purchase Price Factor (also sometimes referred to as the "PPF") for the Retail Parcel is a percentage which reflects certain costs of development (e.g., administration and marketing costs) that are not reflected in the determination of the Income Based Land Valuation. The CIC and Developer have agreed that the Purchase Price Factor for the Retail Parcel is ninety-two percent (92%).

(B) Income Based Land Valuation. The components of the Income Based Land Valuation (also sometimes referred to as the "IBLV") are as follows:

1. AR = Annual Rent per rentable square foot stabilized at one (1) year, calculated on a triple net (NNN) basis, which shall be determined in accordance with the procedures set forth in Section 3.1(c)(ii);
2. VCL = Vacancy/Credit Loss — which shall be five percent (5%);
3. MF = Management Factor — which shall be two percent (2%);
4. SR = Structural Reserves — which shall be Ten Cents (\$0.10) per rentable square foot per year;
5. RCC = Return on Cost Constant — which shall be equal to the most recent published National Korpacz Investor Survey for Strip Shopping Center Properties (or an alternate published capitalization rate reasonably acceptable to the parties if more particularly based upon retail properties in Alameda County) plus 300 basis points (for example, if the published capitalization rate is 7.36%, then the RCC will be 7.36% plus 3.00% or 10.36%);
6. LRPF = Land Release Price Factor — which shall be eighteen percent (18%); and
7. FAR = Floor Area Ratio — which, for purposes of calculating the Income Based Land Valuation, shall be the actual retail building square footage divided by the land square footage of the applicable Conveyance Parcel.

(C) Formula for Income Based Land Valuation. The formula for the Income Based Land Valuation is as follows:

$$\text{Income Based Land Valuation} = (((\text{AR} * (1 - \text{VCL})) * (1 - \text{MF})) - (\text{SR})) / \text{RCC} * \text{LRPF} * \text{FAR}.$$

(D) Narrative Description of Income Based Land Valuation. A narrative description of the calculation of the Income Based Land Valuation is as follows:

1. The difference between (A) one (1), less (B) the

Vacancy/Credit Loss (VCL) is calculated — which in each case shall be 0.95;

2. The difference between (A) one (1), less (B) the Management Factor (MF) is calculated — which in each case shall be 0.98;

3. The product of (A) the Annual Rent (AR), times (B) the difference calculated under (1) is determined;

4. The product of (A) the amount determined pursuant to (3) times (B) the difference calculated under (2) above is determined;

5. The difference between (A) the amount calculated pursuant to (4) above, less (B) the Structural Reserve (SR) (which in each case is Ten Cents (\$0.10)) is determined;

6. The quotient of (A) the amount determined pursuant to (5) above is divided by (B) the Return on Cost Constant (RCC) is determined;

7. The product of (A) the amount calculated pursuant to (6) above, times (B) the applicable Land Release Price Factor (LRPF) is determined; and

8. The product of (A) the amount calculated pursuant to (7) above, times (B) the Floor Area Ratio (FAR), is determined, which amount is the Income Based Land Valuation.

(E) Example of Income Based Land Valuation. An example of the Income Based Land Valuation for the Retail Parcel is as follows:

1. In this example, the following assumptions are made:

(i) The Annual Rent (AR) for the Retail Parcel is Forty-Eight Dollars (\$48.00) per square foot per year;

(ii) The proposed building size is 50,000 square feet of net rentable area and the land parcel size is 227,273 square feet, reflecting an FAR of 0.22; and

(iii) The published capitalization rate in the Korpacz Investor Survey for strip shopping centers in Alameda (or the San Francisco Bay Area) is 7.36%.

2. Based on the assumptions in (1) above, the Adjusted Retail Purchase Price is calculated as follows:

**Catellus Retail Transaction  
Example of Land Payment Per Formula  
Rental Product**

**Building NRA: 50,000 SF**

**FAR: 0.22**

**Land Area: 227,273 SF**

**Steps In Calculation:**

**Per SF**

NNN Rent Rate at 1 Year Stabilization (AR)	\$48.00	AR considers CFD, MSD, transp. impacts
Less Vacancy/Credit Loss (VCL)	(2.40)	Fixed at 5.0% of Gross
Less Management Fee (MF)	(0.96)	Fixed at 2.0% of Gross
Less Structural Reserves (SR)	(0.10)	Fixed at \$0.10/SF
Imputed Net Operating Income	\$44.54	
Return on Cost Constant (RCC)	10.36%	Korpacz published rate plus 3.00%
Concluded Building Value Per SF	\$429.92	
Land Release Price Factor (LRPF)	0.18	Fixed at 18%
Less: Building Costs		
Land Value per SF of Building	\$77.39	
FAR (FAR)	0.22	
Land value per SF of Land	\$17.02	
Purchase Price Factor (PPF)	0.92	Fixed at 92.0%
<b>Adjusted Purchase Price per SF of Land</b>	<b><u>\$15.66</u></b>	

(i) Based on the assumptions in subsection (1) above, the Retail Purchase Price per square foot of Net Acreage in the Retail Parcel described in Section (1) would be Fifteen and 66/100th Dollars (\$15.66), as calculated pursuant to subsection (2) above.

**(ii) Procedure for Determining Annual Rent.**

(A) Calculation. For purposes of calculating the Income Based Land Valuation for the Retail Parcel in accordance with Section 3.1(c)(i), Annual Rent shall equal the fair market rental value of the Improvements to be constructed on the Retail Parcel (taking into account the applicable Community Facilities District, Municipal Services District and transportation impacts (which includes the TDM)). If the proposed building(s) is subject to one or more executed leases for all of the building(s) to be located upon the applicable Retail Parcel, then the Annual Rent to be used in determining Income Based Land Value shall be the contracted lease rate, and the Annual Rent shall not be subject to the appraisal process set forth herein. If the proposed building(s) is not fully leased or if the parties cannot agree on the fair

market triple net retail rental, then an appraisal process will be used to determine the Annual Rent as provided in clause (B) below.

(B) Appraisal. Each of Developer and the CIC, at its cost and by giving notice to the other party within fifteen (15) days after determination that such an appraisal process will be used, shall appoint a competent, MAI designated and disinterested real estate appraiser with at least five (5) years' full-time commercial appraisal experience, including appraisal experience in Alameda County, to determine the Annual Rent. The CIC and Developer shall require each of their appraisers to assume that the development will be new Class A retail space (as applicable) which represents the highest and best use of the property subject to the Project Approvals, and each appraisal will take into account as market evidence letters of intent or executed leases for the subject property (the parties hereby acknowledging that portions of the buildings(s) upon the Retail Parcel may be subject to an executed lease while other portions of such building(s) may not yet be leased). If the higher of the two (2) determinations of Annual Rent of the two (2) appraisers appointed is not more than five percent (5%) in excess of the lower determination of Annual Rent (or if the two determinations are equal), then the average of the two (2) determinations shall constitute the Annual Rent. If the higher of the two (2) determinations of Annual Rent of the two (2) appraisers appointed is more than five percent (5%) in excess of the lower determination of Annual Rent, then the two (2) appraisers will then appoint a competent, MAI designated and disinterested real estate appraiser with at least five (5) years' full-time commercial appraisal experience, including appraisal experience in Alameda County. If the two (2) appointed appraisers are unable to agree on the third appraiser, either Developer or the CIC, by giving ten (10) days' written notice to the other party, can apply to the Presiding Judge of the Superior Court of Alameda County or the San Francisco office of the American Arbitration Association, for the selection of a third appraiser who meets the qualifications stated in this Section. Developer and the CIC each shall bear one-half (1/2) of the cost of appointing the third appraiser and of paying the third appraiser's fee. The third appraiser, however selected, shall be a person who has not in the previous five (5) years acted in any capacity for either Developer or the CIC, unless mutually agreed otherwise by Developer and the CIC. The third appraiser, selected by the two original appraisers, will select either the CIC's appraiser's value or the Developer's appraiser's value as the conclusive market value and Annual Rent.

(C) The Annual Rent determined in accordance with this Section 3.1(b)(ii) shall be final, binding and enforceable in a court of law.

(d) Periodic Valuation of Property. At least ninety (90) days prior to each Conveyance Date for the Office Parcel and/or the Retail Parcel, as applicable, Developer and the CIC shall cause the Purchase Price for the Conveyance Parcel to be recalculated in accordance with Section 3.1(b)(i) or 3.1(c)(i), as applicable. In addition, in order to provide Developer with pricing certainty for development of the Conveyance Parcels, Developer may elect to calculate the Purchase Price in accordance with Section 3.1(b)(i) or 3.1(c)(i), as applicable, for an Office Parcel and/or Retail Parcel, as applicable, every six (6) months, regardless of whether Developer is scheduled to acquire a Conveyance Parcel during the subsequent six (6) month period, provided that in such event, Developer shall (i) pay all reasonable costs and expenses of such appraisal process, including, without limitation, the CIC's reasonable costs and expenses, and (ii) provide the CIC with a copy of each final Purchase Price determination, which determination

shall be binding upon the parties as the Purchase Price for the Office Parcel and/or Retail Parcel, as applicable, in question during the subsequent six (6) month period. The Purchase Price calculated pursuant to the prior sentence shall apply to any Conveyances of the Office Parcel and/or Retail Parcel, as applicable, during the subsequent six (6) month period, subject to Section 3.4 below. In no event shall the Purchase Price paid by Developer for an Office Parcel be less than the applicable Guaranteed Minimum Price for the Office Parcel.

(e) Stormwater Treatment Pond Credit. The CIC has caused to be constructed a stormwater treatment pond on approximately 2.96 acres of land adjacent to the Project that is owned by the CIC (the "Stormwater Treatment Pond Land"). In order to compensate the CIC for the loss of land sales proceeds relating to the Stormwater Treatment Pond Land in accordance with prior approvals pertaining to the Property, the CIC shall receive a credit in the amount of Three Hundred Ninety-Nine Thousand Seventy-Nine Dollars (\$399,079) (the "Stormwater Treatment Pond Credit"). One-third (1/3) of the Stormwater Treatment Pond Credit shall be included as a Project Revenue (as defined in Section 3.5(c) below) at the time of Conveyance of the first Conveyance Parcel within each of the three Demolition and Backbone Infrastructure Phases set forth on the Conveyance Plan attached hereto as Attachment 5, as may be modified by Section 2.2(c)(iv), which provides for the Alternative Phase.

3.2 Purchase Prices. Developer shall pay one hundred percent (100%) of the Purchase Price for each Conveyance Parcel at the Close of Escrow for such Conveyance Parcel, less any credits to which Developer is entitled at such Close of Escrow pursuant to this Agreement (including, without limitation, as provided in Section 5.1(c)(i)(A) below).

3.3 Residential Property Sale to Bona Fide Non-Affiliate Third Party. Developer may, at Developer's option, cause the consummation of the conveyance of all or any part of the Alameda Landing Residential Property either (a) directly from the CIC to a bona fide non-Affiliate third party or (b) by Developer's acquisition of all or part of the Alameda Landing Residential Property and Developer's subsequent conveyance of all or part of the Alameda Landing Residential Property to a bona fide non-Affiliate third party (any such sale under clause (a) or (b) to a bona fide non-Affiliate third party is referred to herein as a "Third Party Residential Property Sale"). As used in this Agreement, the "Residential Sale Proceeds" shall mean the purchase price received by Developer or the CIC from any Third Party Residential Property Sale (and the CIC shall deliver to Developer directly out of the escrow for such Third Party Residential Property Sale any such Residential Sale Proceeds received by the CIC). Residential Sale Proceeds shall be included in Project Revenues (as defined in Section 3.5(c)). All costs Developer incurs in preparing a Residential Parcel for sale shall be included in Project Expenditures, including, but not limited to, cost incurred for design, planning, map processing, environmental remediation, geotechnical surcharge, on-site grading, in-tract site improvements, housing product design, and other housing-related costs.

3.4 Office Parcel FAR Lookback. The Office Parcel Purchase Price is calculated based on an assumed FAR coverage ratio of 0.40. Upon completion of development of all of the Office Parcels, there shall be a "lookback" recalculation to determine the actual FAR coverage ratio for the Office Parcels. If the actual FAR coverage ratio for the Office Parcels is greater than the FAR coverage ratio of 0.40 that was used in calculating the aggregate Office Parcel Purchase Price for the Office Parcels, then the aggregate Office Parcel Purchase Price shall be

recalculated by substituting the actual FAR coverage ratio for the Office Parcels into the formula. If the recalculated aggregate Office Parcel Purchase Price is greater than the aggregate Office Parcel Purchase Price that was paid for the Office Parcels, then, within thirty (30) days after such recalculation, Developer shall pay to the CIC the difference between such amounts as a supplemental payment to reflect the recalculation of the aggregate Office Park Purchase Price for the Office Parcels. In no event, however, shall the FAR coverage ratio for determining the price adjustment be less than 0.40.

3.5 CIC Participation. To the extent that Developer's Project IRR exceeds eighteen percent (18%), Developer shall pay to the CIC in cash within thirty (30) days following final calculation of the Project IRR (as defined below) (based upon final calculation of Project Revenues (as defined below) and Project Expenses (as defined below)), fifty percent (50%) of the portion of Project Revenues that exceeds the amount of Project Revenues necessary to be retained by Developer to allow Developer to achieve a Project IRR of eighteen percent (18%) (such that Developer receives all Project Revenues up to and including an eighteen percent (18%) Project IRR, and Developer retains only fifty percent (50%) of the Project Revenue in excess of such amount). The amount (if any) which the CIC is entitled to receive from Developer pursuant to the immediately preceding sentence is referred to herein as the "Project IRR Participation". Developer's obligation to pay to the CIC Project IRR Participation shall survive the termination or expiration of this Agreement.

(a) Project IRR Definition. As used in this Agreement, "Project IRR" or "Project Internal Rate of Return" means the annual percentage rate earned (calculated on an unleveraged basis) on each dollar of Developer's investment, accounting for all Project Revenues (as defined below) and Project Expenditures (as defined below). The annual percentage rate shall be calculated using the "IRR" function of the Microsoft Excel software (or comparable successor software if Microsoft Excel software is discontinued) by solving for the annualized discount rate (with monthly compounding) at which the net present value of all such Project Revenues and Project Expenditures on a monthly basis is equal to zero.

(b) Project Expenditures Definition. As used in this Agreement, "Project Expenditures" means all costs of planning, entitling, processing, constructing, owning, operating, financing, selling and marketing the Project (including, without limitation, Demolition Costs, Backbone Infrastructure Costs, costs incurred in obtaining the UP Right of Way (whether paid directly by Developer or reimbursed to the CIC), Stargell Work Costs (as defined in Section 6.1(d)), including any amounts reimbursed to the City in connection with acquisition of rights of way or other performance in connection with the Stargell Avenue Extension Project, costs of the Interim Covenant Modification (as defined in Section 4.1(a)(iv)), Private Infrastructure Costs, and reimbursable CIC staff costs and third party costs (to be reimbursed in accordance with the JIA Operating Memorandum (as defined in Section 7.2(a)), closing costs pursuant to Section 5.1(b)(i), costs of formation of a Municipal Services District (as defined in and pursuant to Section 6.1(h)), costs of formation of a CFD (as defined in, and pursuant to Section 6.4), a fee to Developer in the amount of three percent (3%) of hard costs of construction as to work for which Developer acts as a general contractor in lieu of hiring a separate general contractor, and administrative and management fee to Developer in an amount equal to four percent (4%) of all Project Expenditures excluding land purchase costs, the foregoing closing costs, the foregoing CIC staff costs and third party costs reimbursed in accordance with the JIA Operating

Memorandum, the foregoing Municipal Services District and CFD formation costs, City plan check, inspection and impact fees and amounts payable by Developer pursuant to Section 5.7(c)(i) below. There shall be no double counting of items included in Project Expenditures.

(c) Project Revenues Definition. As used in this Agreement, "Project Revenues" means the sum of the Purchase Price for each of the Conveyance Parcels, Residential Sale Proceeds, the Stormwater Treatment Pond Credit, and the CIC Funding Obligations. There shall be no double counting of items included in Project Revenues.

3.6 Audit. Developer shall maintain reasonable and accurate books and records as to Project Revenues and Project Expenditures. At the option of the CIC exercised by written notice to Developer at any time, the CIC shall cause an audit of Developer's books and records relating to the Project for the purpose of verifying the calculation of Project Revenues, Project Expenditures and the Project IRR (the "Audit"). The Audit shall be performed by a certified public accountant licensed in the State of California selected by the CIC and reasonably approved by Developer. The Audit shall be binding upon the parties. Developer shall make available to the CIC's auditor at Developer's business office (or, if such business office is not in Alameda County, then at a location in Alameda County reasonably designated by Developer), within five (5) business days of the CIC's notice of audit, all of the books and records of Developer which such auditor reasonably deems necessary or desirable for the purpose of making the Audit. Any deficiency in amounts due to the CIC, or any overpayment by Developer, as determined by the Audit, shall be immediately paid by Developer or reimbursed by the CIC, as the case may be. The CIC shall pay the costs and expenses of the Audit unless the Audit shows a discrepancy of three percent (3%) or more in the calculation of the "Net Profit" (which as used herein means Project Revenues minus Project Expenditures), in which event Developer shall pay the reasonable costs and expenses of the Audit. No such Audit shall be conducted by an auditor being compensated on a "contingency fee" basis or based upon the amount of any recovery.

## ARTICLE IV CONDITIONS PRECEDENT

### 4.1 Demolition Conditions Precedent.

(a) First Demolition and Backbone Infrastructure Phase Conditions Precedent. The following shall be conditions precedent to the obligation of Developer to commence the Demolition and Backbone Infrastructure Work on the First Demolition and Backbone Infrastructure Phase (as defined in Section 6.1(a)(i)(A)) (collectively, the "First Demolition and Backbone Infrastructure Phase Conditions Precedent"), to the extent not expressly waived or postponed in writing by Developer:

(i) Project Pro Forma. Developer has determined in good faith through Project pro forma(s) that Developer will achieve a Project IRR of at least twelve percent (12%) as to the First Demolition and Backbone Infrastructure Phase.

(ii) Approval of First Demolition and Backbone Infrastructure Phase and Project Schedule. The CIC and Developer have agreed on the Project Schedule relating to

subject to Force Majeure Event extensions pursuant to Section 13.4.

**4.5 Future Sale; Net Future Sale Proceeds.** As used in this Agreement, a “Future Sale” shall mean a sale of a Conveyance Parcel not acquired by Developer prior to the termination of this Agreement, by the CIC to any non-governmental, third party entity following the termination of this Agreement. As used in this Agreement, “Net Future Sale Proceeds” shall mean any proceeds from a Future Sale of a Conveyance Parcel less the remainder obtained by subtracting (i) the sum of (A) any rental or other revenue derived from such Conveyance Parcel during the period following termination of this Agreement prior to sale and (B) any “Excess Third Party Proceeds” as defined in and payable pursuant to the Memorandum of Agreement Regarding Sources of Repayment by and between the CIC, PAC and FOCIL-BP, LLC, a Delaware limited liability company (“FOCIL”), from (ii) the sum of the costs of the sale and the costs of maintaining the applicable Conveyance Parcel following termination of this Agreement prior to sale, including all CIC staff time and administrative costs. The CIC shall give Developer thirty (30) days’ prior written notice of any Future Sale; provided, however, that the failure to give such notice shall not affect the Future Sale or the rights and obligations of the parties with respect thereto in any way. The provisions of this Section shall survive any early termination or the expiration of this Agreement.

## ARTICLE V **ESCROW AND CLOSING**

**5.1 Escrow.** Developer shall open an escrow with First American Title Company at its office located in Pleasanton, California, or another title company mutually acceptable to the CIC and Developer (“Title Company”), on a timely basis so that the Conveyances provided for in this Agreement shall take place on the Scheduled Closing Dates.

(a) **Notice to Convey.** Within seven (7) days after the satisfaction (or written waiver by the benefited party(ies)) of all of the Conditions Precedent applicable to the Conveyance of a Conveyance Parcel, the CIC shall deliver to Developer a notice (the “Conveyance Notice”) that the CIC is ready to Convey the applicable Conveyance Parcel to Developer. At least two (2) business days prior to the Scheduled Closing Date, the CIC and Developer shall provide Title Company with joint escrow instructions relating to the Conveyance that are consistent with this Agreement.

(b) **Close of Escrow.** Close of Escrow for Conveyance of a Conveyance Parcel shall occur as soon as possible after the CIC’s delivery of the Conveyance Notice, but in no event later than thirty (30) days after the CIC’s delivery of the Conveyance Notice for such Conveyance Parcel unless mutually agreed by Developer and the CIC (the “Scheduled Closing Date”). Close of Escrow shall occur when all documents and funds specified in Section 5.1(c) have been deposited into Escrow. The failure of Developer or the CIC to be in a position by the Scheduled Closing Date to fulfill its respective obligations with respect to Close of Escrow and thus enable Title Company to cause Close of Escrow to occur on the Scheduled Closing Date shall, after the expiration of the applicable notice and cure periods, constitute an Event of Default under Article XII by the party so failing.

(c) **Deposits into Escrow.** On or before the business day immediately

preceding the Scheduled Closing Date for a Conveyance, the parties shall deposit into Escrow the funds and documents described below:

(i) Developer. Developer shall deposit in Escrow the following:

(A) Purchase Price. Developer's share of prorations and closing costs as payable by Developer calculated in accordance with Section 5.1(e), the parties hereby agreeing that Developer shall receive a credit in an amount equal to one hundred percent (100%) of the Purchase Price of each Conveyance Parcel at Close of Escrow for such Conveyance Parcel (which credit shall be calculated as Project Revenue for purposes of calculating the Project IRR) in consideration of the obligations of Developer under this Agreement for performance of Demolition and Backbone Infrastructure Work with respect to such Conveyance Parcel;

(B) Acceptance of Grant Deed. An instrument executed by Developer and in recordable form pursuant to which Developer approves and accepts the Grant Deed, as required by the Grant Deed;

(C) Maps. If not previously recorded, the Parcel Map and, if applicable, any subsequent final map and/or parcel map with respect to the applicable Conveyance Parcel that has been approved by the City; and

(D) Additional Documents. Such additional documents and funds, including, without limitation, additional escrow instructions consistent with the terms and conditions of this Agreement, as may be reasonably required of Developer to Close Escrow in accordance with this Agreement.

(ii) The CIC. The CIC shall deposit in Escrow the following:

(A) Grant Deed. A duly executed and acknowledged Grant Deed, conveying to Developer fee title to the Conveyance Parcel;

(B) Parcel Map. If not previously recorded, the Parcel Map approved by the City and, if applicable, any subsequent final map and/or parcel map with respect to the applicable Conveyance Parcel that has been approved by the City;

(C) Non-Foreign Person Certificate. If required, a duly executed Non-Foreign Person Certificate under Section 1445 of the Internal Revenue Code;

(D) Form 593-C. If required, a duly executed Real Estate Withholding Certificate (Form 593-C); and

(E) Additional Documents. Such additional documents and funds, including, without limitation, additional escrow instructions consistent with the terms and conditions of this Agreement, as may be reasonably required of the CIC to Close Escrow in accordance with this Agreement.

(d) Procedure. Title Company shall Close Escrow for Conveyance of a

**ATTACHMENT 5: Environmental Contamination: Excerpts from U.S. Navy Documents**

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- a. Site Chronologies from Final Five Year Review
  - Alameda Point OU-5/FISCA IR Site 02 Groundwater
  - FISCA IR Site 02 Soil
  - Marsh Crust
- b. Fact Sheet: Remedial Action at OU-5/IR-02 Former Naval Air Station Alameda and FISCA

Final

## FIVE YEAR REVIEW

**Alameda Point and Fleet and Industrial Supply Center  
Oakland, Alameda Facility /Alameda Annex,  
Alameda, California**

### **NAVFAC Southwest CLEAN IV Program**

**Contract Number: N62473-09-D-2622**

**Contract Task Order Number: 0021**

**Document Control Number: KCH-2622-0021-0007**

Prepared for

**United States Department of the Navy (Navy)  
Base Realignment and Closure (BRAC)  
Program Management Office West**



September 2011

Prepared by



**CH2M HILL Kleinfelder,  
A Joint Venture (KCH)**

### **REVIEW AND APPROVAL**

A handwritten signature in blue ink, appearing to read "Derek Robinson".

Derek Robinson  
BRAC Environmental Coordinator  
Alameda Point and FISCA

SEPT. 28, 2011

Date

**TABLE G-2**

Site Chronology

Alameda Point OU-5/FISCA IR Site 02 Groundwater, 2011 Five-Year Review

Alameda, California

Site ID	Event Month	Event Year	Event	Event Comments
Alameda Point OU-5/ FISCA IR Site 02	--	1998	Preliminary Assessment Report, Naval Supply Center, Alameda Annex and Facility	Identified sites that posed risks to human health and the environment and identified areas where hazardous metals were stored, transferred, processed and disposed. Volatile organic compounds (VOCs) identified in groundwater.
Alameda Point OU-5/ FISCA IR Site 02	--	2001	Environmental Baseline Survey, Zone 16: Housing Zone, Parcels 178-184	Parcel by parcel inventory of property identified known or suspected releases associated with previous activities. Between 1994 and 1995, soil, soil gas and groundwater samples were collected as part of the Environmental Baseline Survey for the Site 25 parcels. VOCs were detected in soil gas, soil, and groundwater samples. Additional soil and groundwater sampling was recommended.
Alameda Point OU-5/ FISCA IR Site 02	--	2002	OU-5 Remedial Investigation	Characterized the nature and extent of contamination. Potential sources of groundwater contamination were identified. Vertical stratification of benzene in groundwater was also indicated.
Alameda Point OU-5/ FISCA IR Site 02	--	2001, 2002	TCRA for USCG North Housing and Estuary Park in IR Site 25	Addressed health risk from polycyclic aromatic hydrocarbon (PAH)-impacted soil by removing upper 2 feet of soil in areas with highest PAH concentrations. Soil was excavated in selected areas without hardscape to a depth of 2 feet below surface, orange plastic fencing was placed, and the soil was replaced with clean fill. A total of 38 trees were removed.
Alameda Point OU-5/ FISCA IR Site 02	--	1996, 1998	Two Removal Actions at IR Site 02	(1) Addressed lead and polychlorinated biphenyls (PCBs) in surface soil; and (2) addressed PCBs in subsurface soil near a sump. This was done by (1) excavating 80 cubic yards (cy) of PCB-impacted and 245 cy lead-impacted surface soil; and (2) excavating 84 cy of PCB-impacted soil near the sump.
Alameda Point OU-5/ FISCA IR Site 02	--	2001	Remedial Action for IR Site 02	Removed and disposed of off-site shallow soil contaminated with PCBs and cadmium to residential standards on the western one-third of the site, and to industrial standards on the eastern portion of the site. Approximately 16,000 tons of soil was excavated to depths ranging from 6 inches to 2 feet and disposed of off-site. Results of confirmation samples from excavations were below cleanup criteria.
Alameda Point OU-5/ FISCA IR Site 02	--	2004	Groundwater RI/FS, IR Site 25/ FISCA IR Site 02	Performed HHRA, identified ARARs, developed and evaluated remedial alternatives. HHRA indicated potential unacceptable risk from hypothetical groundwater ingestion pathway. Alternative analysis indicated Alternative 4 was most favorable.
Alameda Point OU-5/ FISCA IR Site 02	--	2004	TCRA at IR Site 30	Reduced exposure to shallow soil at school and child center areas. Excavated 5 foot by 5 foot area and installed cover materials (pavement, synthetic turf, liners) in uncovered areas.

**TABLE G-2**  
Site Chronology  
*Alameda Point OU-5/FISCA IR Site 02 Groundwater, 2011 Five-Year Review*  
*Alameda, California*

Site ID	Event Month	Event Year	Event	Event Comments
Alameda Point OU-5/ FISCA IR Site 02	--	2004	IR Site 30 Soil Remedial Investigation	Evaluated soil and verified that contamination in the groundwater beneath IR Site 30 is consistent with the OU-5/IR Site 02 plume. Verified that contamination in the groundwater beneath IR Site 30 was consistent with the OU-5/IR Site 02 groundwater plume.
Alameda Point OU-5/ FISCA IR Site 02	--	2005	IR Site 31 Soil Remedial Investigation	Evaluated soil and evaluated if groundwater beneath IR Site 31 had characteristics consistent with the known contaminants of the OU-5/IR Site 02 groundwater plume; or if the data indicated a site-specific release has occurred and contributed unique contaminants to groundwater which are related specifically to previous IR Site 31 activities. Verified groundwater beneath IR Site 31 had characteristics consistent with the known contaminants of the OU-5/IR Site 02 groundwater plume.
Alameda Point OU-5/ FISCA IR Site 02	--	2002-2007	Basewide Groundwater Monitoring	Conducted groundwater sampling and analysis to (1) monitor the status of contaminant plumes in groundwater, (2) determine the potential for natural degradation, (3) determine the groundwater flow direction and gradients, and (4) identify locations where additional wells are needed and locations where existing wells can be abandoned. Select wells were identified for groundwater monitoring
Alameda Point OU-5/ FISCA IR Site 02	September	2007	ROD	The ROD established a cleanup goal of 1.0 µg/L for benzene in groundwater and 100 µg/L for naphthalene in groundwater. It also declared the selected remedial action to be biosparging with soil vapor extraction, nutrients/microorganism enhancement (as required), monitored natural attenuation, and institutional controls. After the cleanup goals are met, institutional controls can be terminated.

**Note:**

-- = No information available.

**TABLE H-2**  
Site Chronology  
*FISCA IR Site 02 Soil, 2011 Five-Year Review*  
*Alameda, California*

Event Date	Event	Event Comments
Prior to 1920s	Site Development	The property occupied by Fleet & Industrial Supply Center Oakland Alameda Facility/Annex (FISCA), which includes IR Site 02, and surrounding area is undeveloped marshlands and tidal flats along the fringe of San Francisco Bay.
1925 to 1927	Site Development	The marshlands are covered with fill comprising sands and clays of unknown origin.
1920 to 1941	Site Development	The developed area is used as a commercial airport.
1941 to 1966	Site Development	U.S. Government purchases the property for use as a depot: 1941 – Alameda Facility 1966 – Alameda Annex
1964	Site Development	Command of Alameda Facility property transferred to Naval Supply Center (NSC) Oakland.
1980	Site Development	Alameda Annex property transferred to NSC Oakland.
Until 1998	Site Operations	The Defense Reutilization and Marketing Office (DRMO), in conjunction with NSC Oakland, operates a screening lot and temporary equipment storage area on the western portion of area known today as IR Site 02, and a scrap yard for temporary storage of discarded automobiles, stockpiling of scrap metal, and storage of surplus equipment on the eastern portion of IR Site 02.
April 14, 1987	Site investigation	A Site Investigation is conducted by the Navy at the area known as IR Site 02. The Site Investigation (SI) included review of aerial photographs, and collection and laboratory analyses of shallow soil samples from depths of 18 to 30 inches bgs. PCBs and cadmium were detected in soil samples. The SI identified four areas on the site as potential sources of contamination; these areas appeared to be associated with then-ongoing DRMO activities.
April 1, 1988	Preliminary Assessment (PA)	A PA is conducted at the area today known as IR Site 02. The PA did not collect or analyze soil samples, but reviewed available records, and included a site visit, and interviews with employees. The PA found that activities at this site may have impacted the environment, and recommended additional investigations.
December 1, 1992	Resource Facility Assessment (RFA)	The California Environmental Protection Agency (Cal/EPA), DTSC conducts a Resource Conservation and Recovery Act (RCRA) RFA at FISCA. The RFA identified four solid waste management units (SWMUs). The screening lot and scrap yard area used by DRMO was designated as SWMU 1 (today known as IR Site 02), and was recommended for additional investigation.

**TABLE H-2**  
Site Chronology  
*FISCA IR Site 02 Soil, 2011 Five-Year Review*  
Alameda, California

Event Date	Event	Event Comments
January 1, 1996	Final Remedial Investigation (RI)	Final RI report for FISCA is issued. The RI reported that site-use related soil contamination had been limited in general to the upper one foot of soil, and designated three specific areas within SWMU 1 (IR Site 02) as candidates for interim remedial action. The shallow soils within SWMU 1 appeared to have been impacted by the screening lot and scrap yard activities, and included PCBs and cadmium. The RI recommended that SWMU 1 be further considered in a Feasibility Study (FS) with respect to soil contamination and potential remedial action alternatives because of potential human health concerns associated with the source and extent of the chemicals identified in shallow site soils, and because of the need for further evaluation of potential human health and ecological risk concerns that may be posed by these chemicals. The Water Board and the DTSC identified interim cleanup goals for PCBs in soil as one milligram per kilogram (mg/kg).
June 20, 1996	Removal Action	First Removal Action – Involved removal of surface soils near Building 366, that was once located on the eastern portions of IR Site 02. About 80 cubic yards of surface soils with PCB concentrations up to 140 mg/kg were removed from an area west of Building 366 and disposed off-site, achieving the interim cleanup goal for PCB.
June 6, 1998	Removal Action	Second Removal Action – About 84 cubic yards of surface soils with PCB concentrations up to 29 mg/kg were removed from an area in the south-central portions of IR Site 02 next to a railroad track, and disposed offsite, achieving the interim cleanup goal for PCB.
September 30, 1998	Site Closure	FISCA is closed under the Base Realignment And Closure (BRAC) Act of 1990.
January 22, 1999	FS	Final FS Report for FISCA is issued. The FS developed, screened and evaluated potential remedial actions that could be implemented at IR Site 02 as a means for reducing human health risks that may be posed by the chemicals of concern that the RI identified in IR Site 02 shallow soils. At the request of the regulatory agencies, the FS recalculated risks for some of the chemicals of concern in IR Site 02 shallow soils on account of receiving new data since the original human health risk assessment (HHRA). PCBs and cadmium in shallow soils of IR Site 02 were retained as the chemicals of concern and targeted for remediation.
January 31, 1999	Remedial Design	Design basis report for removal of contaminated surface soils at IR Site 02 is issued. The report presented the design basis for remedial action, and presented alternative methods for defining the limits of contaminated shallow soils that exceed the cleanup goals and as such that would be removed under the remedial action.
July 17, 2000	Environmental Restrictions in place.	Navy and the City of Alameda execute a "Quitclaim Deed and Environmental Restrictions Pursuant to California Civil Code Section 1471 for FISC Alameda" wherein the Navy transfers the FISCA, which includes IR Site 02, to the City of Alameda. Interim restrictions for IR Site 02 state that the site shall not be used for residential purpose and construction activities shall not begin until the Navy and the DTSC have been properly remediated and that the Navy has recorded a release terminating these Interim Restrictions.

**TABLE H-2**

Site Chronology

*FISCA IR Site 02 Soil, 2011 Five-Year Review*

Alameda, California

Event Date	Event	Event Comments
July 17, 2000	Interim Covenant to Restrict Use of Property execution	Navy and DTSC execute an "Interim Covenant to Restrict Use of Property (Environmental Restriction)" for the Fleet and Industrial Supply Center, Alameda Annex, which includes IR Site 02, wherein the use of IR Site 02 is restricted on an interim basis to protect human health and the environment. The Covenant anticipates that some or all of its Interim Restrictions may become unnecessary after adequate investigation and remediation of IR Site 02.
April 2, 2001	Proposed Plan (PP) for Site Remediation	Navy issues its PP for remediating PCB and cadmium impacted shallow soil at IR Site 02 and invites public input into selection of the final remedy. The PP presented six potential remedial action alternatives and identified the preferred remedy as Alternative 4 – Excavation and Offsite Disposal and Land Use Controls (LUCs).
May 9, 2001	Remedial Design (RD)	Final RD for removal of PCB and cadmium impacted shallow soil at IR Site 02 based on the conclusions of the design basis report is issued.
May 14, 2001- May 22, 2001	Remedial Action Activities	Final remedial activities begin at IR Site 02 – the site is surveyed and divided into grid squares, surface soil is sampled as defined in the FSP/QAPP. Soil sampling is completed.
June 25, 2001	Remedial Action Plan/ Record of Decision (RAP/ROD)	The Navy and the State of California (DTSC and Water Board) sign the RAP/ROD. The RAP/ROD states that consistent with and supported by the Final FS of January 1999 for IR Site 02 soil, the Navy and the DTSC, with the concurrence of the Water Board, have selected excavation of IR Site 02 shallow soil containing PCBs and cadmium in concentrations exceeding cleanup goals, and disposal of the excavated soil in a permitted offsite landfill. According to the RAP/ROD, the western approximately one-third of IR Site 02 would be developed for residential use and the eastern approximately two-thirds of IR Site 02 would be developed for industrial and commercial use. Selected residential use cleanup goal for PCBs is one part per million (ppm), and for cadmium it is 12 ppm. Selected industrial use cleanup goal for PCBs is two ppm, and for cadmium it is 450 ppm. The RAP/ROD states that upon completion of the remedial action, the Interim Restrictions prohibiting residential use of IR Site 02 established in the Quitclaim Deed for FISCA dated July 17, 2000 shall be released for the western one-third of IR Site 02, which is the planned residential portion of IR Site 02, but will be retained for the eastern two-thirds of IR Site 02. The RAP/ROD further states that the Interim Covenant executed with the DTSC, dated July 17, 2000, shall release its restrictions for the western one-third of the IR Site 02 which is the residential portion of IR Site 02. The Covenant restrictions shall continue to be in effect for the eastern two-thirds of Site IR-02 which is the industrial and commercial portion of IR Site 02.
July 5, 2001- November 5, 2001	Remedial activities	Remedial soil removal activities begin.
April 23, 2002	Site Management Plan (SMP)	SMP for IR Site 02 is issued by Catellus Development Corporation, the developer of the former FISCA. The SMP provides guidelines and the means for redevelopments of IR Site 02 in a manner protective of the health and safety of site workers, future site residents, nearby residents, and the environment. Regulatory oversight of implementing this SMP would be provided by the DTSC and the City of Alameda.

**TABLE H-2**

Site Chronology

*FISCA IR Site 02 Soil, 2011 Five-Year Review*

Alameda, California

Event Date	Event	Event Comments
February 27, 2004	Site Management	DTSC accepts that the remedies selected for PCB and cadmium impacts shallow soils of IR Site 02 have been suitably implemented.
May 10, 2005	Five-Year Review	First Five-Year Review begins.
May 10, 2005 – June 24, 2005	Site Inspection	Site inspection for first five-year review conducted.
May 10, 2005 – June 24, 2005	Five-Year Review interviews	Interviews for first Five-Year Review took place.
July 10, 2006	Five-Year Review	Final Five-Year Review report for PCB and cadmium impacted shallow soils of IR Site 02 is issued.
April – May 2006	Five-Year Review Fact Sheet	Fact sheet for the first Five-Year Review report for PCB and cadmium impacted shallow soils of IR Site 02 is issued.
April – May 2006	Five-Year Review Public Notice	Public Notice for the first five-year review report for PCB and cadmium impacted shallow soils of IR Site 02 is issued.
April 2008	LUCs	Draft LUC RD being prepared. This LUC RD document pertains to the former FISCA IR Site 02 in Alameda, California. This LUC RD identifies and describes the institutional controls (ICs) in effect at FISCA IR Site 02 and the responsibilities of the stakeholders (the Navy, the City of Alameda, regulatory agencies, developers, and ultimately the transferees) in LUC implementation actions such as enforcement, inspections, and reporting. The institutional control remedy is associated with soils containing PCBs and cadmium in the eastern portion of FISCA IR Site 02.

Notes:

-- = No information available.

**TABLE I-2**  
Site Chronology  
*Marsh Crust, 2011 Five-Year Review*  
*Alameda, California*

<b>Site ID</b>	<b>Event Date</b>	<b>Event</b>	<b>Event Comments</b>
Marsh Crust	Prior to 1920s	--	The properties occupied by FISCA, Alameda Point, and surrounding area exist as undeveloped marshlands and tidal flats along the fringe of San Francisco Bay.
Marsh Crust	1920s - 1930s	--	The marshlands are covered with sand and clay fill of undocumented origin.
Marsh Crust	1920s - 1940s	--	The developed Alameda Facility area is used as a commercial airport.
Marsh Crust	1930	--	The Army acquires the western tip of Alameda Island from the City of Alameda and begins construction.
Marsh Crust	1936	--	The Navy acquires title to the land from the Army and begins building Naval Air Station (NAS) Alameda in response to the military buildup in Europe before World War II. This construction involves filling the natural tidelands, marshes, and sloughs between the Oakland Inner Harbor and the western tip of Alameda Island.
Marsh Crust	1941	--	The Navy acquires more land west of the installation after the U.S. enters World War II.
Marsh Crust	1941 (Alameda Facility)	--	US Government purchases the Alameda Facility property for use as a depot.
Marsh Crust	1945	--	After the end of World War II, the NAS Alameda continued its primary mission of providing facilities and support for fleet aviation activities. While it operated as an active naval base, the installation provided berthing for Pacific Fleet ships and was a major center of naval aviation.
Marsh Crust	1964	--	Command of Alameda Facility property transferred to Naval Supply Center (NSC) Oakland.
Marsh Crust	1966 (Alameda Annex)	--	US Government purchases the Alameda Facility property for use as a depot.
Marsh Crust	1980	--	Alameda Annex property transferred to NSC Oakland.
Marsh Crust	1980's	--	Navy begins investigating sites under the Installation Restoration (IR) Program.
Marsh Crust	April 14, 1987	A Site Investigation is conducted for Alameda Annex.	--

**TABLE I-2**  
Site Chronology  
*Marsh Crust, 2011 Five-Year Review*  
*Alameda, California*

Site ID	Event Date	Event	Event Comments
Marsh Crust	April 1, 1988	A Preliminary Assessment (PA) is conducted for Alameda Annex.	--
Marsh Crust	1993	--	NAS Alameda is identified for closure under BRAC.
Marsh Crust	January 1, 1996	Final Remedial Investigation report for FISCA is issued.	Soil samples were collected during the RI from the Marsh Crust in and around FISCA IR Site 02.
Marsh Crust	June 1, 1996	--	NAS Alameda issues a History & Geology Fact Sheet.
Marsh Crust	April 30, 1997	--	NAS Alameda ceases all naval operations, in preparation for returning the land to the City of Alameda.
Marsh Crust	September 30, 1998	--	FISCA is closed under the BRAC Act of 1990.
Marsh Crust	December 1, 1999	Draft Finding of Suitability for Early Transfer (FOSET)	The FOSET of FISCA to the City of Alameda is issued. The FOSET states that the property transfer will include several interim measures to prevent unacceptable exposure to risks identified for the property, including requiring contractors excavating Marsh Crust soil to prepare soil management plan which describe how excavated soil will be stored, tested, and disposed.
Marsh Crust	March 23, 1999; June 28, 1999; August 9, 1999	RI	RI Reports are issued for Alameda Point Operable Unit (OU)-1, OU-2, and OU-3, which overly the Marsh Crust.
Marsh Crust	February 15, 2000	Marsh Crust Ordinance	The City of Alameda issues its Marsh Crust Ordinance No. 2824, providing standards and procedures to be followed for excavation and pile driving in the Marsh Crust area.
Marsh Crust	March 31, 2000	Final Feasibility Study	FS report for the 'Marsh Crust at Alameda Annex and Alameda Point' is issued.
Marsh Crust	May 25, 2000	Removal Action Work Plan	DTSC approved a Removal Action Work Plan for Marsh Crust at East Housing Area.

**TABLE I-2**  
Site Chronology  
*Marsh Crust, 2011 Five-Year Review*  
*Alameda, California*

Site ID	Event Date	Event	Event Comments
Marsh Crust	June 1, 2000	Proposed Plan (PP)	Navy issues PP for the Marsh Crust at 'Alameda Annex and Alameda Point'. The Navy states in the PP that its preferred remedial alternative is LUCs that would require that proper procedures are followed to excavate soil that would reach the underlying Marsh Crust. The PP also states that the Navy would conduct a review after five years of implementing this remedy to ensure (a) compliance with the LUCs, as required by CERCLA and (b) that the land underlain by the Marsh Crust could be available for residential or industrial use after this remedy is implemented.
Marsh Crust	June 6, 2000	--	The Navy and the ARRA enter into a 'Lease in Furtherance of Conveyance (LIFOC) for Former Naval Air Station Alameda.' The LIFOC addresses Economic Development Conveyance (EDC) parcels, Public Benefit Conveyance (PBC) parcels, federal parcels, and three non-EDC, -PBC, or -federal parcels. Potential digging restrictions subject to negotiation with the ARRA, ICs, and/or land use restrictions are placed on most of the parcels.
Marsh Crust	July 17, 2000	--	The Navy and the City of Alameda execute a 'Quitclaim Deed and Environmental Restrictions Pursuant to California Civil Code Section 1471 for FISC Alameda' wherein the Navy transfers FISCA to the City of Alameda with environmental restrictions placed on the use of the property. The City of Alameda agrees that it will comply with the Marsh Crust Ordinance No. 2824 regarding excavation into the Marsh Crust at the former Alameda Point, and the Alameda Annex.
Marsh Crust	July 17, 2000	--	The Navy and ARRA execute a 'Quitclaim Deed and Environmental Restrictions Pursuant to California Civil Code Section 1471 for East Housing Portion of NAS Alameda,' wherein the Navy transfers Alameda Point property to the ARRA with environmental restrictions placed on use of the property. The ARRA agrees that it will comply with the Marsh Crust Ordinance No. 2824 regarding excavation into the Marsh Crust.

**TABLE I-2**  
Site Chronology  
*Marsh Crust, 2011 Five-Year Review*  
*Alameda, California*

Site ID	Event Date	Event	Event Comments
Marsh Crust	July 17, 2000	--	The ARRA and DTSC execute a 'Covenant to Restrict Use of Property (Environmental Restrictions), FISCA, and Alameda Point East Housing, Alameda, California.' Use of the property is restricted to protect human health and the environment. Covenant requires that its restrictions be incorporated into each and all deeds, leases, and subleases of any portion of the property.
Marsh Crust	September - November 2000	--	The Navy issues its Quarterly Report for Alameda Facility and Alameda Annex. The report provides the activities completed for the property in connection with the Marsh Crust investigations.
Marsh Crust	November 9, 2000	--	The Navy issues the Draft Final SMP for FISCA, describing the Marsh Crust and related issues.
Marsh Crust	February 2, 2001	Remedial Action Plan/Record of Decision	The Navy and the State of California sign the Marsh Crust and former subtidal area RAP/ROD. The RAP/ROD states that based on the results of the remedial investigations conducted, the Navy and DTSC, with the concurrence of USEPA and Water Board, have selected LUCs for the Marsh Crust. According to the RAP/ROD, the selected remedy addresses principal threats by restricting future use occupants from excavating into the Marsh Crust and deposits from the former subtidal area. Proper procedures would be required to be used to ensure that workers are not exposed and that the contaminated materials brought to the surface are properly disposed of. The RAP/ROD further states that the remedy of ICs consists of three tiers of LUCs: Environmental Restrictions in Deed with the City of Alameda (July 17, 2000); Covenant to Restrict Use of Property between DTSC and the City of Alameda (July 17, 2000); and the Marsh Crust Ordinance enacted by the City of Alameda (February 15, 2000).
Marsh Crust	February 13, 2001	--	USEPA issues its letter to the Navy agreeing with the selection of LUCs as the established remedy for Marsh Crust.
Marsh Crust	April 23, 2002	--	An SMP is issued by Catellus Development Corporation, the developer of FISCA and the Alameda Point East Housing Area. The Catellus SMP, issued under Marsh Crust Ordinance No. 2824, provides guidelines and the means for redevelopment of these sites in

**TABLE I-2**  
Site Chronology  
*Marsh Crust, 2011 Five-Year Review*  
*Alameda, California*

Site ID	Event Date	Event	Event Comments
			a manner protective of the health and safety of site workers, future site residents, nearby residents, and the environment. Ordinance No. 2824 regulates excavations into the Marsh Crust and handling of materials excavated from below the Marsh Crust threshold depths. Regulatory oversight of implementing this SMP would be provided by DTSC and the City of Alameda.
Marsh Crust	January 1, 2005	--	Navy issues its 'Final Site Management Plan Update for Alameda Annex'. It states that the final RAP/ROD for the Marsh Crust at Alameda Annex and Alameda Point was signed in February 2001, and that the remedy is LUCs including environmental deed restrictions, a covenant to restrict use of the property and Marsh Crust Ordinance 2824 that requires excavation permits and soil management plans for excavations to depths beyond the threshold depths identified in the ordinance.
Marsh Crust	May 2005 - April 2006	First Five-Year Review	Concluded remedy in place was protective.

Notes:  
-- = no information available.

# FACT SHEET



## Remedial Action at OU-5/IR-02 Former Naval Air Station Alameda and FISCA

Alameda, California

October 2008

### INTRODUCTION

The Navy is proceeding with the selected remedial action (cleanup) for groundwater at Operable Unit (OU)-5/Installation Restoration (IR) Site-02, Alameda Point and Fleet and Industrial Supply Center Oakland, Alameda Facility/Alameda Annex (FISCA), Alameda, California. Treatment systems will be installed in portions of Marina Village Housing, Shinsei Gardens,

North Village Housing, and the area to the east of Island High School. This fact sheet describes the scope of the groundwater remediation being conducted to reduce the benzene and naphthalene in site groundwater.

The site is safe for children, residents, and others. There are no drinking water wells in this area, and water service to the homes and other buildings is provided by the East Bay Municipal Utility District. The groundwater remediation will address potential long-term risks, including if the groundwater were to be used in the future.

The site will be secured and control measures implemented so that public safety is maintained throughout the construction of the groundwater treatment system. Because North Village Housing is vacant, some roads, such as Kollman Circle, will be closed to traffic in the remediation area. Construction activities will begin in mid-October 2008 and are scheduled to continue until approximately July 2009.

The Navy is conducting environmental actions at OU-5 on Alameda Point and IR-02 on FISCA in accordance with the Comprehensive Environmental Response, Compensation, and Liability Act. After completing a remedial investigation, the Navy conducted a feasibility study in 2004 to evaluate remedial alternatives for OU-5/IR-02. The Proposed Plan described the preferred alternative and solicited public

### Regulatory Agencies Concur on ROD

The Navy and its cleanup partners, the U.S. Environmental Protection Agency, the California Department of Toxic Substances Control, and the San Francisco Bay Regional Water Quality Control Board, concurred with the selected remedy presented in the Record of Decision, which was finalized in August 2007.

comments in the remedy selection process. Comments from the public and regulatory agencies were incorporated into the Record of Decision (ROD), which describes the selected remedy.

The selected remedy consists of biosparging with soil vapor extraction (SVE), as required, monitored natural attenuation, and land use restrictions. Biosparging is the injection of air into groundwater to promote degradation of contaminants by microorganisms. SVE is removal of soil vapors by applying a vacuum to the subsurface using a series of wells. These technologies are safe for the residents and public. Monitored natural attenuation consists of monitoring (sampling) the groundwater to track the natural attenuation (breakdown) of contaminants in the groundwater because of the naturally occurring microorganisms.

### PROJECT CONTACTS

*If you have any questions or concerns about environmental activities, please feel free to contact any of the project representatives:*

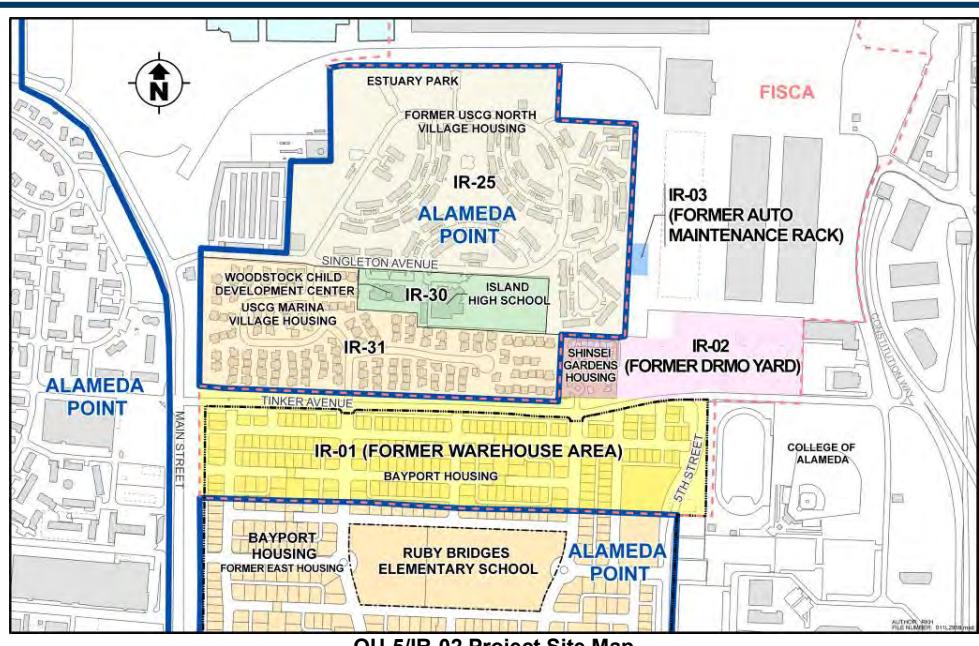
**Mr. George Patrick Brooks**  
BRAC Environmental Coordinator  
Department of the Navy  
BRAC Program Management  
Office West  
1455 Frazee Road, Suite 900  
San Diego, CA 92108-4310  
(619) 532-0907

**Ms. Anna-Marie Cook**  
U.S. Environmental Protection  
Agency, Region IX  
75 Hawthorne Street  
San Francisco, CA 94105-3901  
(415) 972-3029

**Ms. Dot Lofstrom**  
Department of Toxic Substances  
Control  
8800 Cal Center Drive  
Sacramento, CA 95826-3200  
(916) 255-6449

**Mr. Marcus Simpson**  
Department of Toxic Substances  
Control – Public Participation  
Specialist  
8800 Cal Center Drive  
Sacramento, CA 95826-3200  
(916) 255-6683

**Mr. John West**  
San Francisco Bay Regional Water  
Quality Control Board  
1515 Clay Street, Suite 1400  
Oakland, CA 94612  
(510) 622-2438



OU-5/IR-02 Project Site Map

## SITE HISTORY

Naval Air Station Alameda was an active military installation from the 1930s to the 1990s providing facilities and support for fleet aviation activities. OU-5/IR-02 is located in the northeastern portion of Alameda Point, to the east of Main Street.

OU-5/IR-02 includes an area of benzene- and naphthalene-impacted groundwater within Alameda Point and FISCA. As shown on the project site map, OU-5/IR-02 is composed of a portion of IR-25 (former United States Coast Guard [USCG] North Village housing, Estuary Park); IR-30 (Island High School and the Woodstock Child Development Center); IR-31 (USCG Marina Village residential housing); FISCA IR-01 former warehouse area (current Bayport housing); FISCA IR-02 former screening lot, scrap yard, and equipment storage area (western portion currently being developed as Shinsei Gardens housing); and FISCA IR-03 (former automotive drive-up maintenance rack).

## INVESTIGATION RESULTS

Pre-design sampling conducted in 2007 provided information for the design and better defined the boundary of the area of groundwater contamination, referred to as the groundwater plume. The groundwater plume is approximately 2,900 by 800 feet, as shown on the groundwater plume map. The remediation will address potential long-term risks, including if the groundwater were to be used in the future.

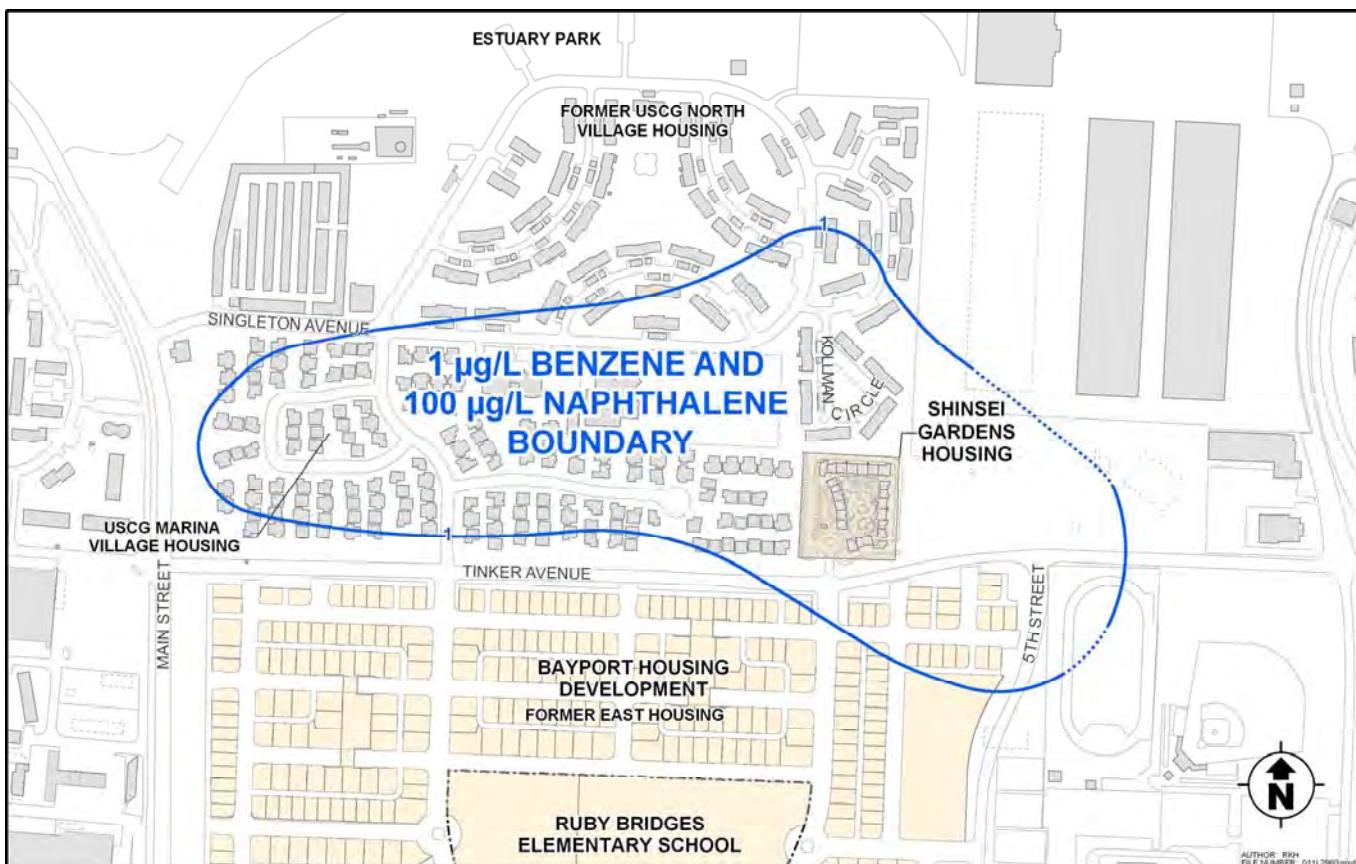
## CLEANUP ACTION

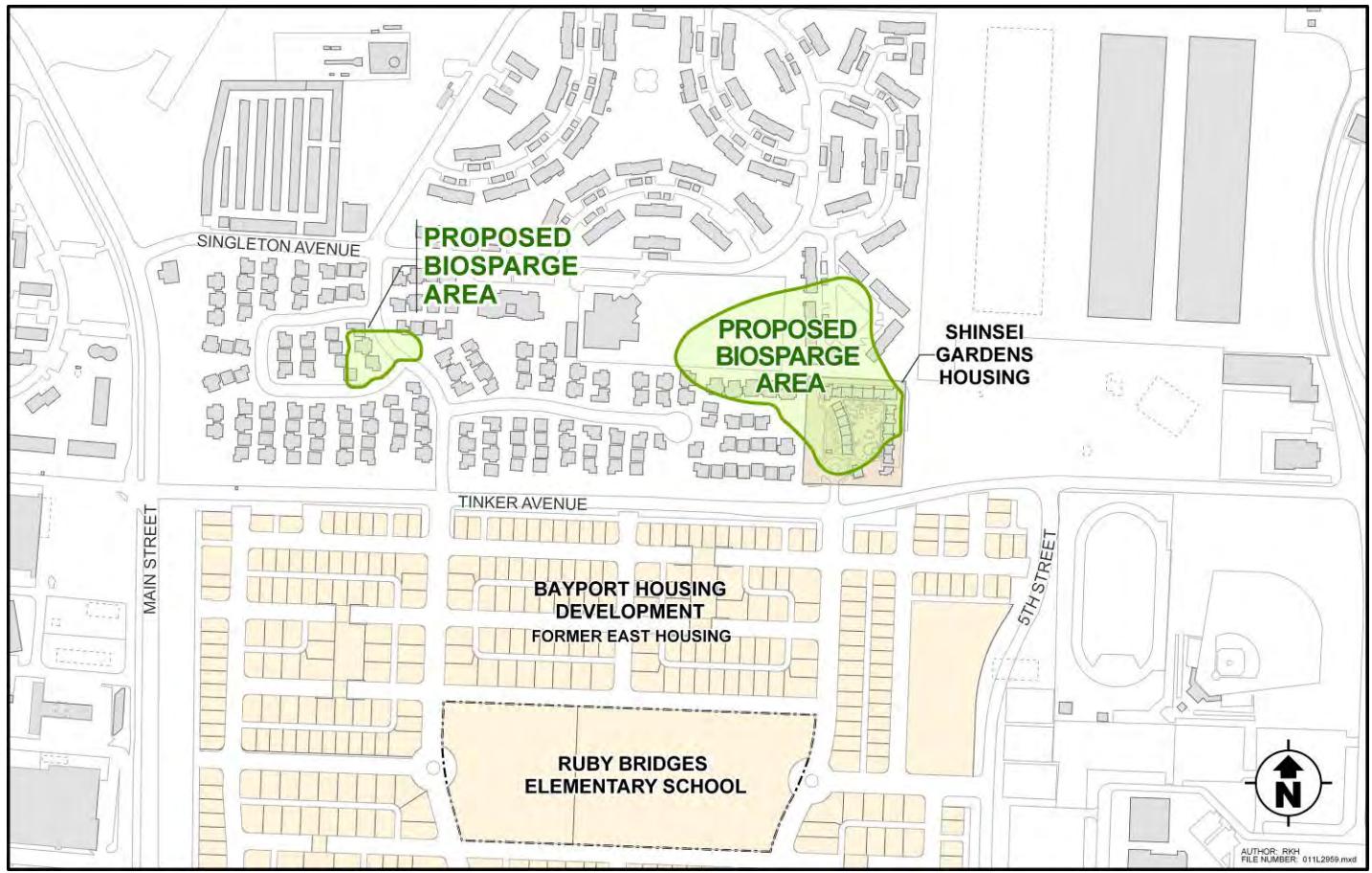
The selected remedy consists of biosparging with SVE, as required, monitored natural attenuation, and land use restrictions to limit exposure of future landowner(s) and/or user(s) of the property

to contaminated groundwater and to maintain the integrity of the remedial action until remediation is complete. The goal of the selected remedy is to reduce benzene and naphthalene to the risk-based remedial goals of 1 and 100 parts per billion, respectively.

Biosparging increases dissolved oxygen in groundwater to enable naturally occurring microorganisms to break down benzene and naphthalene. SVE wells will help capture vapors potentially generated during biosparging, as necessary. Monitored natural attenuation, where naturally occurring organisms break down the contaminants, also is a component of the selected remedy. Historical data indicate that natural attenuation is occurring. Land use restrictions will be implemented and will remain in place until remediation is complete.

Treatment systems will be installed in the two areas within the groundwater plume that have the highest benzene and naphthalene concentrations to maximize removal of the contaminants. The full-scale biosparge/SVE treatment system will cover approximately 6 acres as shown on the Treatment Area figure. This area includes portions of Marina Village Housing, Shinsei Gardens, North Village Housing, and an area to the east of Island High School. The construction will include drilling, installation of wells, trenching, and installation of piping and other equipment. The full-scale system will consist of over 300 biosparge wells on approximately 20-foot centers, 15 SVE wells, and 6 new monitoring wells. The remediation system in Marina Village Housing and Shinsei Gardens will be installed underground, so residents will not be inconvenienced. During the installation of the treatment system, site security and traffic control measures will be implemented to ensure health and safety in the work areas.





## TRAFFIC IMPACTS

The most significant traffic impact will occur during system installation in the Marina Village Housing Area (smaller of the two treatment areas). Well and piping installation (trenching across streets, driveways, and sidewalks) will require temporary lane and sidewalk closures. A traffic control plan will be in effect during system installation to safeguard the public and to minimize the temporary traffic impacts. Traffic impacts are not anticipated during system installation east of Island High School (the larger of the two treatment areas). North Village Housing is vacant, and some of the roads will be closed to traffic in the remediation area. The Shinsei Gardens housing will be under construction during system installation in this area. Measures will be implemented so that public safety is maintained throughout the construction for the groundwater treatment system. Once system installation is complete, operation of the treatment system will not have an impact on traffic.

## PROJECT SCHEDULE

The treatment system construction will begin in mid-October 2008 and is scheduled to continue until approximately July 2009. The treatment system is planned to be operated for at least 2 years.

**ATTACHMENT 6: DOF Finding Of Completion**



## DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR  
915 L STREET ■ SACRAMENTO CA 95814-3706 ■ WWW.DOF.CA.GOV

May 24, 2013

Ms. Debbie Potter, Development Manager  
City of Alameda  
2263 Santa Clara Avenue, Rm. 120  
Alameda, CA 94501

Dear Ms. Potter:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Alameda Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

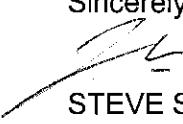
This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,



STEVE SZALAY

Local Government Consultant

cc: Mr. Fred Marsh, Controller, City of Alameda  
Ms. Carol S. Orth, Division Chief, Tax Analysis, County of Alameda  
California State Controller's Office

**ATTACHMENT 7: HUD 108 Loan Deed of Trust with Assignment of Rents**

WHEN RECORDED MAIL TO:

[City of Alameda  
Office of the City Clerk  
2263 Santa Clara Avenue, Room 380  
Alameda, California 94501-4456  
Attention: Lara Weisiger, City Clerk

No Fee  
Government Code § 7283

**COPY** of Document Recorded  
on 10/30/06  
as No. 20064104123  
Has not been compared with Original.  
ALAMEDA COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## DEED OF TRUST WITH ASSIGNMENT OF RENTS (LONG FORM)

This DEED OF TRUST is made on 10/30/06, between THE COMMUNITY IMPROVEMENT COMMISSION OF THE CITY OF ALAMEDA, a public body corporate and politic, herein collectively called TRUSTOR, whose address is 2263 Santa Clara Avenue, Alameda, California 94501-4456,

[FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation], herein called TRUSTEE, and, Secretary of U.S. Department of Housing and Urban Development, herein called BENEFICIARY,

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the City of Alameda, County of Alameda, State of California, described as:

1426 Oak Street, more particularly described on the legal description, attached as Exhibit "A,"

together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits for the purpose of securing (1) payment of the sum of not greater than Seven Million Dollars (\$7,000,000), with interest thereon according to the terms of an Assignment and Transfer of U.S. Department of Housing and Urban Development Section 108 Loan Guarantee Program Variable/Fixed Rate Note No. B-04-MC-06-0007 of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof, (2) the performance of each agreement of Trustor incorporated by reference or contained herein and (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or their successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

A. To protect the security of this Deed of Trust, Trustor agrees:

1) To keep said property in good condition and repair, not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon, not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

2) To provide, maintain and deliver to Beneficiary Fire Insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.

4) To pay, at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear

to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may; make or do the same is such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

1) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

3) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as "the person or persons legally entitled thereto".

5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply to proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or

persons legally entitled thereto.

(7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

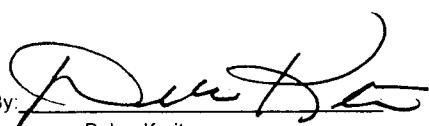
9) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at his address hereinbefore set forth.

**Signature of Authorized Representative of Trustor**

COMMUNITY IMPROVEMENT COMMISSION

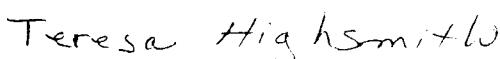
OF THE CITY OF ALAMEDA

By: 

Debra Kurita  
Executive Director  
Community Improvement Commission  
Of the City of Alameda

Approved as to Form

  
William A. Smith  
**CITY ATTORNEY**

  
Teresa Higginbotham

STATE OF CALIFORNIA }  
COUNTY OF Alameda }  
}ss

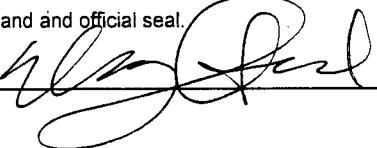
On October 25, 2006  
Elizabeth Acord, Notary Public  
Debra Kurita

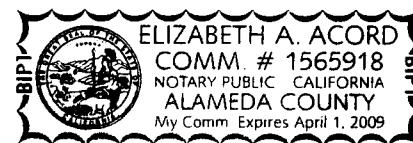
before  
personally

me,  
appeared

personally known to me ( or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature 



STATE OF CALIFORNIA }  
COUNTY OF \_\_\_\_\_ }  
}ss

On \_\_\_\_\_, before  
personally

me,  
appeared

personally known to me ( or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

(This area for official notarial seal)

**DO NOT RECORD**

**REQUEST FOR FULL RECONVEYANCE**

**TO [FIRST AMERICAN TITLE INSURANCE COMPANY], TRUSTEE:**

The undersigned is the legal owner and holder of the note or notes, and of all other indebtedness secured by the foregoing Deed of Trust. Said note or notes, together with all other indebtedness secured by said Deed of Trust, have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note or notes above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you under the same.

Dated \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please mail Deed of Trust,  
Note

and

Reconveyance

to

**Do Not lose or destroy this Deed of Trust OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.**

## **DEED OF TRUST WITH POWER OF SALE**

*[First American  
Title Insurance  
Company]  
TRUSTEE*

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**  
**PROPOSED PARKING GARAGE**

ALL that certain real property situate in the City of Alameda, County of Alameda, State of California, described as follows:

BEING a portion of Parcel One and all of Parcel Two, as said parcels are described in that certain "GRANT DEED" recorded on March 30, 2005 in Document Number 2005-123663, Alameda County Records, and also being a portion of Parcel 1, as said parcel is described in that certain "FINAL ORDER OF CONDEMNATION", recorded on August 4, 2006 in Document Number 2006-300262 Alameda County Records, more particularly described as follows:

BEGINNING at the intersection of the southeasterly right-of-way line of Oak Street with the northeasterly line of said Parcel Two;

Thence along said northeasterly line, South 60°11'31" East 151.60 feet;

Thence leaving said line, South 29°48'22" West 35.45 feet;

Thence South 60°11'38" East 5.00 feet;

Thence South 29°48'22" West 73.71 feet;

Thence North 60°11'38" West 22.00 feet;

Thence South 29°48'22" West 17.53 feet;

Thence North 60°11'38" West 134.67 feet to said southeasterly right-of-way line of Oak Street:

Thence along said right-of-way line North 29°50'09" East 126.70 feet to the TRUE POINT OF BEGINNING.

Containing an area of 19,282 square feet or 0.44 Acres, more or less.

A plat showing the above-described parcel is attached herein and made a part hereof as Exhibit "B".

This description was prepared by me or under my direction in conformance with the Professional Land Surveyors Act



Randall L. Heiken, P.L.S. 5756

License Expires: 6-30-2008

K:\Main\2005\057019-50\legals\parking garage.DOC



9-25-06  
Dated:

OAK STREET

P.O.B.

DOC. NO. 84-255537  
APN 071-0203-003-01

S 60°11'31" E 151.60'

N 29°50'09" E 126.70'

PARCEL TWO  
DOC. NO. 2005-123663  
APN 071-0203-017

**PROPOSED PARKING  
GARAGE**

19,282 sq. ft. $\pm$   
0.44 acres $\pm$

20.00'

N 60°11'38" W 134.67'

PARCEL ONE  
DOC. NO. 2005-123663  
APN 071-0203-016



40.00'

9-25-06

CENTRAL AVENUE

N 60°11'38" W  
22.00'

S 29°48'22" W  
17.53'

S 29°48'22" W  
17.53'

PARCEL 1  
DOC. NO. 2006-300262

APN 071-0203-015

APN 071-0203-014

**LEGEND**

APN - ASSESSOR PARCEL NUMBER  
DOC. NO. - DOCUMENT NUMBER  
P.O.B. - POINT OF BEGINNING  
T.P.O.B. - TRUE POINT OF BEGINNING  
- - - - - BOUNDARY LINE  
- - - - - CENTERLINE

N 60°11'38" W



**BKF**

ENGINEERS | SURVEYORS | PLANNERS

4780 Chabot Drive  
Suite 104  
Pleasanton, CA 94588  
925/396-7700  
925/396-7799 (FAX)

Subject EXHIBIT "B"  
PROPOSED PARKING GARAGE  
Job No. \_\_\_\_\_  
By RL Date 09/25/06 Chkd. RLH  
SHEET 1 OF 1 Page 99

PROP PARK GARAGE.txt

-----  
Parcel name: PROP\_PARKING\_GARAGE

North: 465428.6395	East : 1496304.2719
Line Course: S 60-11-31 E	Length: 151.60
North: 465353.2798	East : 1496435.8146
Line Course: S 29-48-22 W	Length: 35.45
North: 465322.5194	East : 1496418.1936
Line Course: S 60-11-38 E	Length: 5.00
North: 465320.0341	East : 1496422.5321
Line Course: S 29-48-22 W	Length: 73.71
North: 465256.0750	East : 1496385.8934
Line Course: N 60-11-38 W	Length: 22.00
North: 465267.0104	East : 1496366.8037
Line Course: S 29-48-22 W	Length: 17.53
North: 465251.7994	East : 1496358.0901
Line Course: N 60-11-38 W	Length: 134.67
North: 465318.7394	East : 1496241.2353
Line Course: N 29-50-09 E	Length: 126.70
North: 465428.6459	East : 1496304.2706

Perimeter: 566.66 Area: 19,282.14 sq. ft. 0.44 acres

Mapcheck Closure - (Uses listed courses, radii, and deltas)

Error Closure: 0.0065 Course: N 11-39-14 W

Error North: 0.00632 East : -0.00130

Precision 1: 87,178.46

