



TRAMMELL CROW RESIDENTIAL
CYPRESS EQUITY INVESTMENTS • SRMERNST

June 6, 2022

Mr. Andrew Thomas
Assistant Community Development Director
Planning Department
2263 Santa Clara Avenue
Alameda, CA 94501

Re: Alameda Point Site A Development Agreement Annual Update

Dear Mr. Thomas,

The City of Alameda, a municipal corporation of the State of California (the “City”), and Alameda Point Partners, LLC, a Delaware limited liability company (“Developer” or “APP”) entered into that certain Development Agreement for the Alameda Point – Site A project dated August 31, 2015 (the “Development Agreement”). APP is submitting this annual review document in accordance with the Development Agreement and pursuant to the requirements of Government Code Section 65864 and Alameda Municipal Code Chapter XXX, Article VII, Code Sections 30-91 through 30-95. This letter will report on activities and developments taking place between January 1, 2021 and December 31, 2021 and contains a summary of the Developer’s good faith efforts toward compliance with the terms of the Development Agreement.

As part of the annual update, specific commentary is required on the DDA’s infrastructure construction requirements and the Major Alameda Point Amenities.

INFRASTRUCTURE:

APP commenced infrastructure in March 2018. On March 16, 2021, the City accepted the Phase I Backbone Infrastructure as substantially complete.

1. **Water System:** Complete.
2. **Joint Trench:** Complete.
3. **Subgrade Streets:** Complete.
4. **Curb & Gutter:** Complete.
5. **Pave:** Complete

PARKS AND OPEN SPACE:

The Site A Phase I Park Improvements include the Waterfront Park and the Neighborhood Park.

- The Phase I Waterfront Park consists of 2.63 acres along the northern edge of the Seaplane Lagoon and is part of the larger 7.2 acre park approved as part of the Site A Development Plan.
 - The Waterfront Park was under construction in 2021 with preliminary City acceptance in December 2021.
- The Neighborhood Park, approximately 1.35 acres on the northern edge of Phase I, spans the north side of Blocks 6, 7, 8, and 9.
 - On March 16, 2021, the City accepted the Neighborhood Park as complete.

VERTICAL:

Since March 2018, APP has continued progress on the vertical development for Blocks 6, 7, 8, 9, and 11.

- **Block 6** – 64-unit townhome development, Leeward at Alameda Point. Construction is complete.
- **Block 7** – 60-unit townhome development, Crest at Alameda Point. Construction is underway.
- **Block 8** – The 130 units on Block 8 are divided into two buildings – a 60-unit Senior building, Corsair Flats, and a 70-unit Family building, The Starling. Construction is complete for both buildings.
- **Block 9** – 200-unit multifamily development, Aero Apartments. Construction is complete.
- **Block 11** – 220-unit multifamily development. The Developer is progressing through the permitting process.

SUPPLEMENTAL APPROVALS:

The City conveyed land to the Developer on March 15, 2018. As a condition precedent to the conveyance of property from the City to the Developer, the Developer secured the following Phase 1 Supplemental Approvals:

- A tentative tract map or tentative parcel map
- Design review approval for the design of the parks, open spaces and waterfront improvements included in the applicable Phase
- Improvement Plans for the Backbone Infrastructure included in the Infrastructure Package for the applicable Phase
- Grading permit and demolition permit
- Public Improvement Agreement for the Backbone Infrastructure in the applicable Phase
- Will serve letters or other contracts from the utility companies providing utility services to the Property demonstrating that utility service is available for the applicable Phase
- Design review approval for the first Sub-Phase of Vertical Improvements to be constructed as part of the applicable Phase

Mr. Andrew Thomas

June 6, 2022

Page | 3

AFFORDABLE HOUSING:

To comply with the Inclusionary Housing Ordinance, the Density Bonus Regulations and the Renewed Hope Settlement Agreement, twenty-five percent (25%) of all residential units at Alameda Point are required to be affordable units: 6% are required to be designated as very low, 10% as low and 9% as moderate income units. Of the 800 total residential units currently planned for Site A, a total of 200 units will be affordable units (48 very low, 80 low and 72 moderate income units).

Fulfillment of Affordable Housing Requirements (Distribution of AH Units)

- 128 affordable units have been constructed in Phase 1 through Corsair Flats and The Starling.
- The remaining 72 affordable units will be developed in subsequent phases.

FERRY:

DDA section 5.2 (b) requires that APP “cooperate with the City in the construction of a permitted and operating ferry terminal at Seaplane Lagoon including any necessary parking improvements.”

The Seaplane Lagoon Ferry Terminal was completed in 2020 with service commencing July 1, 2021.

TRANSPORTATION DEMAND MANAGEMENT (TDM) PLAN:

Per the DDA, the project is required to join a Transportation Management Association (TMA) and implement much of its Transportation Demand Management (TDM). As part of this initiative, the Developer joined the Alameda TMA, which encompasses multiple projects across the City.

OTHER INFORMATION:

The Developer has met regularly with City staff to ensure that the Development Agreement and all subsequent approvals were being implemented in a timely fashion.

Please let us know if you require additional information regarding the Annual Review.

Sincerely,



Stephanie Hill
Vice President
Alameda Point Partners, LLC

cc: Lisa Maxwell
Lisa Fitts
Bruce Fairty