



Approval of Project Agreements with Radium Presents for Performing Arts Center at Alameda Point and Adoption of a Site-Specific Surplus Land Exemption

April 21, 2026

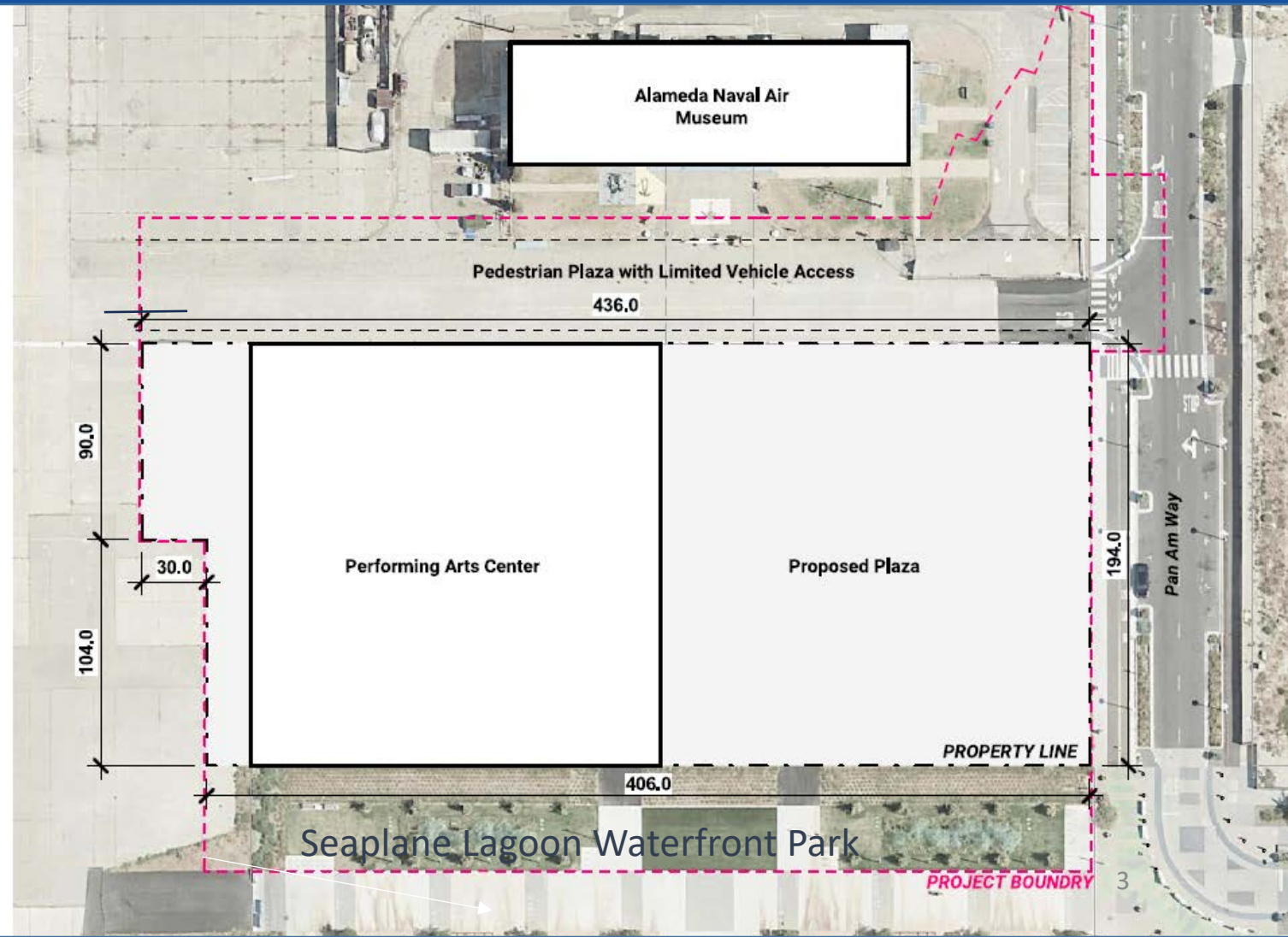
Staff Recommendation

1) Hold public hearing to consider adoption of site-specific resolution declaring 1.87 acres of city-owned land between Building 77 (2151 Ferry Point) and the seaplane lagoon promenade to be exempt surplus land under the California Surplus Land Act.

2) Adopt an ordinance approving a lease option agreement that would lead to a ground lease with an option to purchase; and authorize the Interim City Manager to sign a purchase and sale agreement if the purchase option is exercised.

Proposed Site: Alameda Point Site A – Blocks 12 & 13

- **Lease Premises (Black dashed line):** 1.87 acres
- **Project Boundary (Pink dashed line):** includes roadway, park, and ANAM improvements
- **Current Use:** Temporary performance venue (Radium Runway)
- **Adjacent Uses:** Naval Air Museum/B77, Waterfront Park, Block 11, Taxiway H



Proposed Project

Venue Details

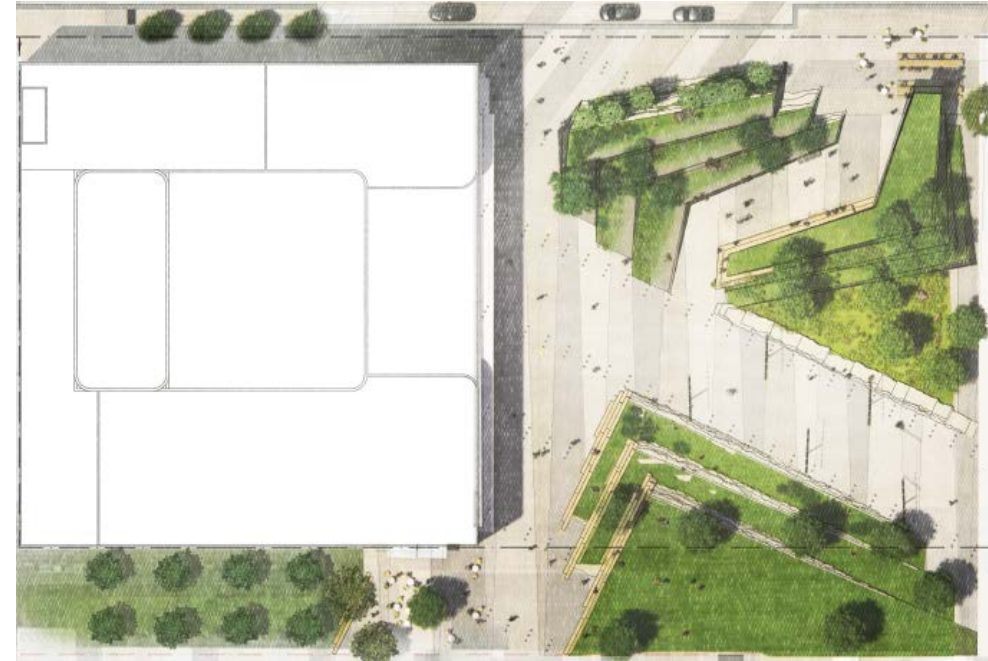
- 53,000 square foot performing arts center
- Apprx. 600-seat main theater; 210-seat studio theater
- Rehearsal room; lobby/gallery; cafe; rooftop bar
- 1-acre public plaza

Investment

Approx. \$150M to be raised through philanthropic contributions (\$15M committed by Radium Presents). Assumes no operating subsidy from City.

Organizational Structure

- Non-profit; 12 full-time staff



Background: Exclusive Negotiating Agreement (ENA)

December 2023 -- City Council approved an **ENA** between the City and Radium Presents

- An ENA allows exclusive negotiating rights and lays out steps that need to happen to reach a long term agreement
- Extended in 2024 and 2025 to provide additional time to complete negotiations
- Current ENA expires on April 30, 2026



Background: HAB and Planning Board

2024:

- Historic Advisory Board (HAB) held 2 public workshops
- Planning Board (PB) held 2 public workshops
- HAB and PB formed joint subcommittee to review design in greater detail; met three times

2026:

- HAB unanimously approved a **Certificate of Approval** including **CEQA findings** (see CEQA Checklist in Exhibit 4).
- PB unanimously approved an amendment to the Site A **Development Plan**. PB also reviewed and **ratified HAB's CEQA findings**.

California Surplus Land Act

Prior to selling, or entering into a long-term lease on land owned by the City, the California **Surplus Land Act** requires the City to declare the land "**surplus land**" or "**exempt surplus land**" with written findings.

The recommended **resolution declares that the 1.87-acre property** on the former taxiway between Building 77 and the Seaplane Lagoon Promenade Park is "**exempt surplus land**" under the Surplus Land Act.

Staff have worked with California Housing & Community Development (HCD) to ensure they are aligned with City's approach.



Key Project Goals Guiding Negotiation

- Create a **State-of-the art performing arts center** that **serves the community**
- Ensure the project will be **completed once construction begins**
- Ensure the performing arts center **sustains operations** over long term
- Support **infrastructure** components of the project that **will serve public**
- **Defined, limited but sustained participation by the City**

Lease Option

Three (3) years with
three 1-year
extensions

Fundraising progress
milestones

Exclusive option to
ground lease following
**100% of project funds
raised/pledged** and
entitled project



Ground Lease

66 years for \$1/year

Sustainable
Operations Plan with
Operational
Benchmarks

Authorized use west of
Blocks 12 & 13 for loading,
utilities, bioretention



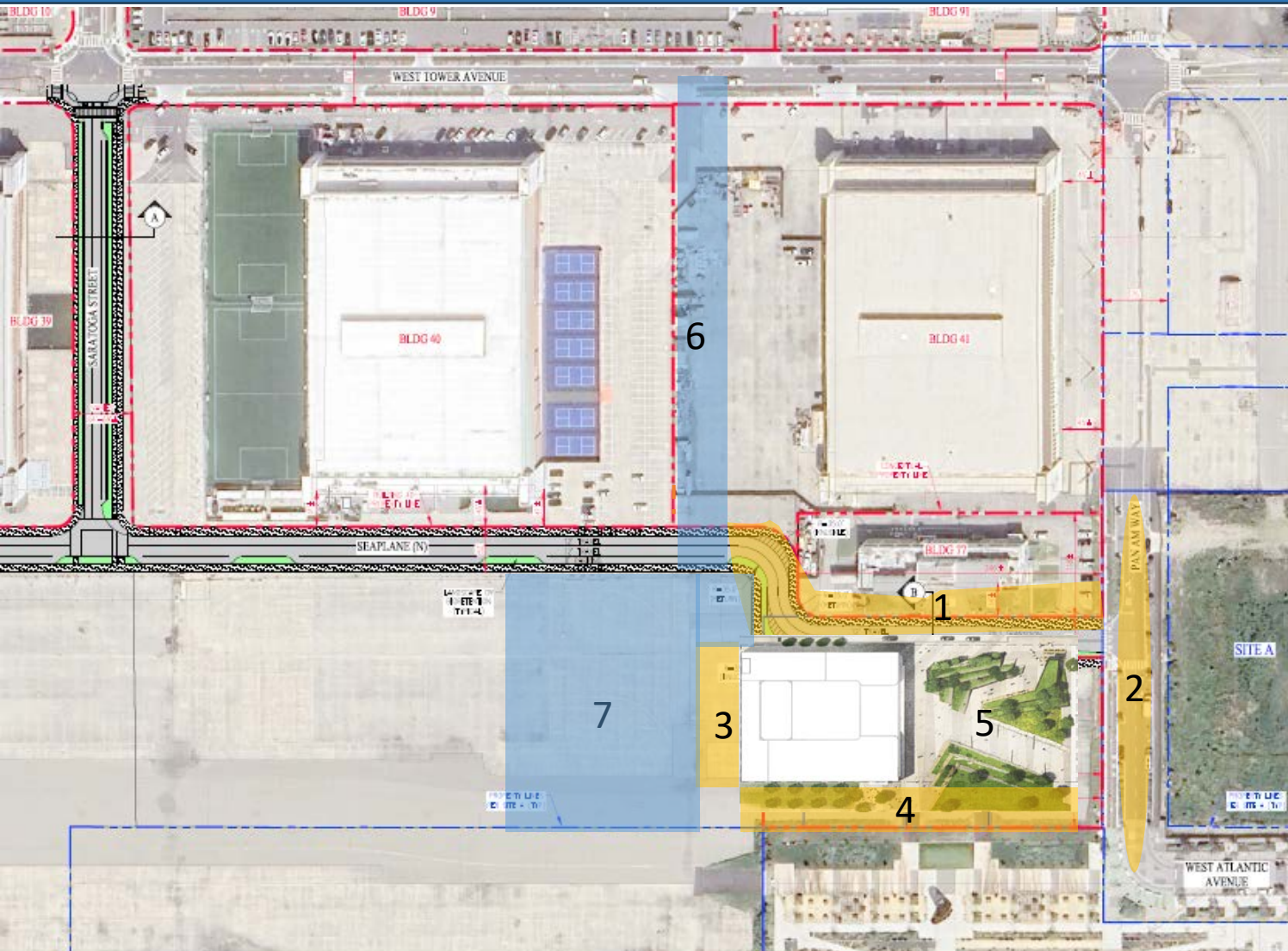
Purchase Option

Following 10 years of
“sustainable
operations”

City **Right of First
Refusal (ROFR)** to buy
back

Restrictive Covenant
(non-profit theater
benefiting community)

Investment in Infrastructure Required by Both City and Developer



Developer:

1. Roadway fronting B77/NAS Museum (~\$4.5M)
2. Utilities to site; modification to Pan Am intersection
3. Authorized use of area west of Blocks 12 & 13
4. Improvements south of parcel transitioning to Park
5. Plaza improvements and ongoing maintenance/operations

City:

6. N/S roadway improvements connecting to W Tower (~\$4.5M)
7. Temporary surface parking lot

Community Benefits: Neighborhood/Community Scale

- **State-of-the art performance venue** that serves community
- **Catalytic use** at Alameda Point
- **New 1-acre public plaza** and interface with Seaplane Lagoon Promenade
- **New pedestrian-oriented roadway** and connection to Naval Air Museum/B77

Community Benefits: Programmatic / Operational

- Activation: Minimum number of “**use-days**” across all venues
- Public Access: **Access to lobby and balcony viewing areas** during normal business hours
- Employment Opportunities for Formerly Unhoused: goal of **15% of jobs to be made available to formerly unhoused individuals**
- Ticket Discounts: **Discounted event/ticket prices** for seniors, students, and active military
- City Utilization of Theater and Plaza: City may use theaters and in plaza up to **12 times per year at cost.**
- Discounted Non-profit Rental Rate: **Discounted rental rates for Alameda-based nonprofits**

Summary of Key Terms

- **Lease Option term extensions** contingent upon **fundraising milestones**
- **100% of money** raised/pledged **before starting Ground Lease**
- **Ground lease of 66 years for \$1/year**
- **Developer to build new pedestrian-oriented roadway, public plaza**
- **City to build new roadway** between W Tower and Seaplane North (**est. \$4.5M cost**) once Seaplane North is constructed
- **Ten (10) years of “sustainable operations”** before site can be **purchased**
- **City Right of First Refusal (ROFR) to buy back**
- **Restrictive covenant** runs with land ensures **non-profit theater benefiting community in perpetuity**
- Negotiation assumes **no operating subsidy from City**

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