Introduction of Ordinance to Approve Lease with Rhoads Property Holdings, LLC, DBA CSI Mini-Storage For Premises Near W. Hornet Avenue in Alameda Point

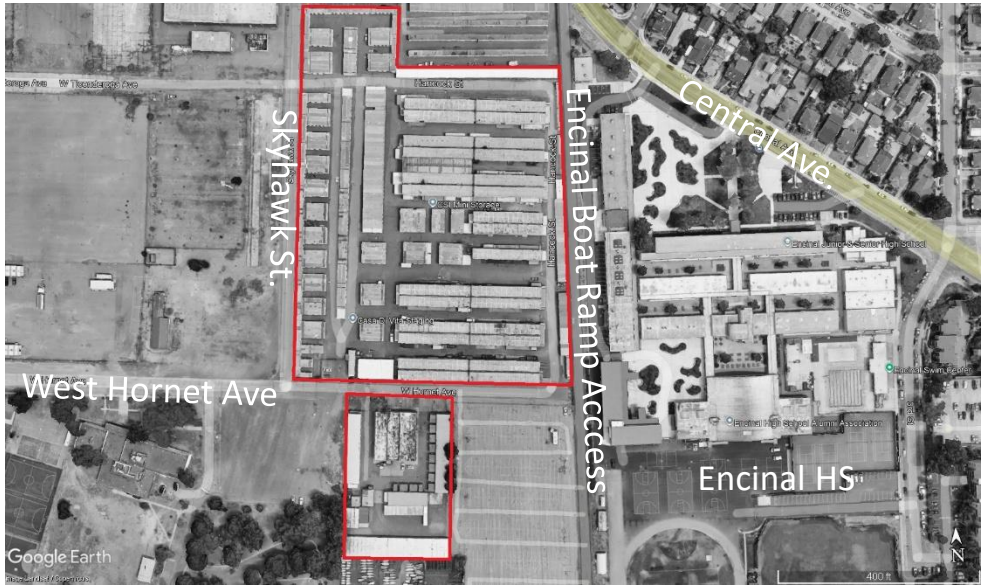
January 6, 2026

CITY OF ALAMEDA

CSI Mini-Storage

The facility is located at 50 and 51 W. Hornet Avenue in Alameda Point

- Southeast segment of Alameda Point, near Encinal High School and within the "Enterprise District."
- Includes approximately 70,989 square feet of land and parking areas, and
- Former Navy structures identified as Buildings 338, 608, and 608 A-C.
- Cargo containers and small overhangs added by CSI over the years of their operation.
- Approximately 9.59 acres in total.



Storage uses are not a desired long-term use of the premises, but will continue to generate lease revenue, and the short-term nature of the new lease will not interfere with the City's plans for future redevelopment of the Enterprise District with more job-intensive uses.

CITY OF ALAMEDA

CSI Mini-Storage

CSI Mini-Storage has been operating at Alameda Point since 2005 and is in good standing

- Utilizes former Navy structures that provided storage when the base was in operation.
- CSI's Alameda location supports approximately 10 jobs in maintenance, security and business operations management.
- Typically, there are two employees regularly working on-site.
- Temporary storage provides a service to many in the community, and a large portion of customers are local to Alameda.
- The use is consistent with General Plan policies for Alameda Point and the Enterprise-1 subdistrict and consistent with the Alameda Municipal Code zoning requirements for the property.

HOURS OF OPERATION:
Office: Mon-Sat 9:30 AM-5PM
Gate is accessible to customers:
Mon-Sat 7AM to 9PM

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New Lease Terms

- **Use:** Containerized self-storage and warehouse rentals.
- **Premises:** 70,989 SF of land, plus multiple structures
- **Term:** 36-months (3 years) w/ two 3-year renewal options
- **Monthly Base Rent:** $71,015 w/ annual 3% increases
- Reflects a 9.25% increase to the current Monthly Base Rent
- Tenant is responsible for all utilities, taxes and fees

Months	Monthly Rent	Annual Rent
1-12	$71,015	$852,190
13-24	$73,145	$877,745
25-36	$75,339	$904,078
		Total over 36 months = $2,634,013

- Includes Right to Terminate with six (6) months prior notice, offers flexibility for both parties.
- Lease reflects Fair market value (FMV) for the storage use, with a shorter-term duration and termination right.

Will contribute significant base lease revenues of $2,634,013 over three years into the Alameda Point Fund to support the operating expenses for City-owned Alameda Point properties.

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Recommendation

Approve the first reading of the ordinance authorizing the Interim City Manager to execute the new lease with CSI on the terms described in the staff report.

- While storage uses are not a desired long-term use of the premises; the proposed lease will continue to generate revenue to Alameda Point.
- The short-term nature of the lease and termination right will not interfere with the City's plans for future redevelopment of the Enterprise District with more job-intensive uses.
- Tenant will continue to maintain the property as occupied, thus reducing security concerns at Alameda Point.

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