

Site A

September 6th City Council Meeting



Tonight's Goals

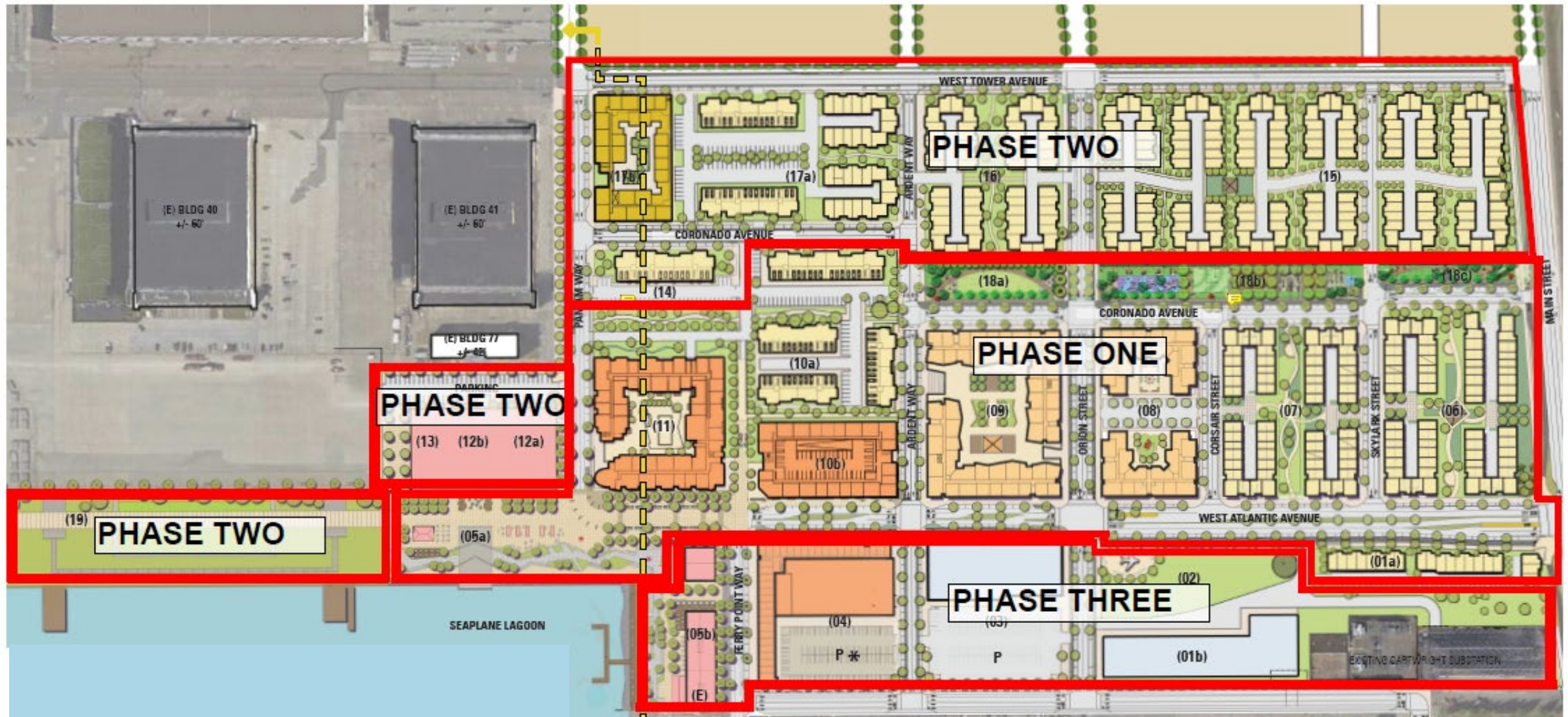
Hold a public hearing and seek Council approval of:

1. Disposition and Development Agreement Amendment 6
2. Selection of Eden Housing, Inc. as the Qualified Affordable Housing Developer of Block 10B
3. Development Agreement Amendment 1

Background

- May 17: City Council approved the Term Sheet
- June 16: Commission on Persons with Disabilities provided conditional support
- July 25: Planning Board approved Site A Development Plan Amendment with the following minimum thresholds:
 - 1,285 residential units
 - 25% of units to be deed restricted for affordable housing
 - 300,000 sf of commercial

Site Plan by Phase



Community Benefits

- 610 units towards the Housing Element requirement
 - 194 affordable units
 - 416 market rate units
- Infrastructure to support West Midway/RESHAP and future phases of development at Alameda Point
- Waterfront performing arts center infrastructure and building pad
- Waterfront park Phase 2, doubling the size of the existing park, and including a kayak launch plus a financial contribution towards a future recreation facility

DDA Amendment

- ✓ Substantially the same as the approved Term Sheet.

September 2022 Approval of DDA Amendment & Qualified Affordable Housing Developer for Block 10B

December 2022 Phase 2 Land Conveyed

January 2023 Infrastructure Design Work Commences

June 2025 West Tower Infrastructure Complete for West Midway and RESHAP

Vertical construction during 2024 - 2028

Development Agreement Amendment

- Update project description to reflect minimum :
 - Housing units
 - Commercial square footage
- Clarification that all future project entitlements and approvals shall be compliant with 2022 City of Alameda Municipal Code Requirements

Eden Housing, Inc.



Corsair Flats
Senior Housing

The Starling
Family Housing



Recommendations

Staff recommends that City Council approve:

1. Disposition and Development Agreement Amendment 6
2. Eden Housing, Inc. as the Qualified Affordable Housing Developer of Block 10B
3. Development Agreement Amendment 1

APPENDIX

PHASE 1 EXPECTATION	OUTCOME
Phase 1 Infrastructure	✓ Delivered
Waterfront Park	✓ Delivered
Neighborhood Park	✓ Delivered
New Ferry Terminal	✓ Delivered
Market Rate Housing	✓ Delivered
New Affordable Housing	✓ Delivered
Commercial	✓ Delivered As Proposed

Phase 1B Unit Count

Blocks	Product	Developer Contribution
1A	20 market rate units	\$50k per very low- and/or low-income unit
10A	88 market rate units	
10B	1 Retail space (10,000 sf)	
	91 very low- and/or low-income units*	

*A portion may be converted to moderate-income units.

Infrastructure for Phase 1B has already been constructed.

Phase 2 Unit Count

Sub-phase	Blocks	Product	Developer Contribution
2.1	15	147 market rate units	West Tower Infrastructure
2.2	14, 16 & 17A	161 market rate units	Backbone Infrastructure for applicable blocks
	17B	103 very low- or low-income units*	
2.3	12 & 13	Community serving facility	Backbone infrastructure for a community serving facility
	19	Waterfront park (phase 2)	Waterfront Park constructed

2022 Moderate Income Limits

# in Household	1	2	3	4
Moderate (120% AMI)	\$119,950	\$137,100	\$154,200	\$171,350