

BOATWORKS, LLC

June 6, 2022

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

The City of Alameda, a municipal corporation of the State of California (the "City"), and Boatworks, LLC, a limited liability company (the "Developer") entered into that certain Development Agreement (the "Agreement") for the Boatworks Project on April 23, 2020. Developer is submitting this annual review document in accordance with the Development Agreement and pursuant to the requirements of Government Code Section 65865.1 and Alameda Municipal Code Section 30-95.1. This letter will report on activities and developments taking place between April 23, 2021 and April 23, 2022 ("Annual Review Period") and contains a summary of Developer's efforts toward good faith compliance with the terms of the Agreement.

Sections 4 and 6 of the Development Agreement discuss the Developer's Obligations:

6. **Developer's Obligations.** Developer shall timely comply with all requirements of the Project Approvals and Applicable Law, including without limitation compliance with all conditions of approval and implementation of all required mitigation measures for the Project, and shall timely pay to City all Fees (as defined in Section 8 herein and specified in **Exhibit B**) that City is authorized to charge.

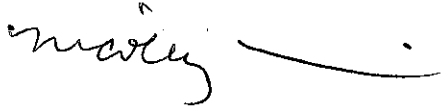
4. **Project Approvals.** Developer has applied for and obtained various environmental and land use approvals and entitlements related to the development of the Project, as described in this section. For purposes of this Development Agreement, "**Project Approvals**" shall mean the Initial Project Approvals and the Subsequent Approvals (as defined herein). The permitted uses of the Property, the density and intensity of use, the maximum height and size of proposed buildings, and provisions for reservation of dedication of land for public purposes shall be those set forth in the Project Approvals, including this Development Agreement. The Applicable Law and this Development Agreement shall control the overall design, development, and construction of the Project, and all on-and off-site improvements and appurtenances in connection therewith, in the manner specified in this Development Agreement. In the event of any inconsistency between the Applicable Law and this Development Agreement, this Development Agreement shall control.

The primary focus in year two of the Agreement has been the final design of the project improvement plans and subdivision map. The plans and map were submitted to the public works department on March 1, 2021 and remain in the review process. Several agreements are required for final map approval, including a subdivision improvement agreement and an affordable housing agreement, both of which are in the final drafting stages.

Work with outside agencies such as the Department of Toxic Substance Control (DTSC), the Bay Conservation and Development Commission (BCDC), East Bay Municipal Utility District (EBMUD) and Pacific Gas and Electric Company (PG&E) continues. On May 19, 2022 the BCDC issued a permit for the project bayside open-space (No. 2020.003.00).

Please let us know if you require additional information regarding the annual review of the Agreement and project.

Sincerely,

A handwritten signature in black ink, appearing to read "Nicoley", followed by a long horizontal flourish line.

Nicoley Collins

Boatworks, LLC