

**FOURTH AMENDMENT TO
EXCLUSIVE NEGOTIATION AGREEMENT**

THIS FOURTH AMENDMENT TO EXCLUSIVE NEGOTIATION AGREEMENT (the “Fourth Amendment”) is made effective as of _____, 2022 by and amongst the City of Alameda, a California municipal corporation (“City”), and Brookfield Bay Area Development Holdings LLC, a Delaware limited liability company (“Brookfield”) and Catellus Development Corp., a Delaware corporation (“Catellus”) (individually and/or collectively, “Developer”), on the terms and provisions set forth below.

RECITALS

- A. The City and the Developer entered into that certain Exclusive Negotiation Agreement effective as of October 6, 2020 (the “Original Agreement”), pursuant to which City granted Developer exclusive negotiating rights for the proposed transfer of certain real property located within the City of Alameda, State of California commonly referred to as the former Alameda Naval Air Station, now known as Alameda Point. The property that is subject to the Original Agreement as amended herein is the West Midway development area (the “Property”) as depicted in the Original Agreement, for the planned development of a mixed-use, mixed-income residential neighborhood on the Property.
- B. Pursuant to Section 4 of the Original Agreement, the parties allotted the initial six (6) months of the Initial Term to negotiate a proposed Term Sheet (as defined in the Original Agreement).
- C. Pursuant to Section 1 of the Original Agreement, the Initial Term (as defined in the Original Agreement) commenced on the date the City Council approved the Original Agreement, which approval occurred on October 6, 2020. Therefore, the Initial Term expired on April 6, 2021.
- D. Pursuant to Section 4 of the Original Agreement, the City and Developer amended the Original Agreement to confirm the Initial Term and extend the period for negotiating the Term Sheet to October 6, 2021 (“First Amendment”).
- E. The City and Developer further amended the Original Agreement to extend the period for negotiating the Term Sheet to January 6, 2022, with an additional option for the City Manager to extend the negotiation period to April 6, 2022 (“Second Amendment”).
- F. The City and Developer further amended the Original Agreement to extend the period for negotiating the Term Sheet to July 6, 2022 (“Third Amendment”).

G. The City and Developer have been negotiating in good faith; however, more time is needed to negotiate and complete the Disposition and Development Agreement. Therefore, the parties desire to amend the Original Agreement to extend the Initial Term and the period for negotiating the Term Sheet.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto, intending legally to be bound, agree as follows:

1. Paragraph 1 of the Original Agreement (“Term”) is modified to read as follows:

The Term of this Agreement shall commence on the date City Council approves this Agreement (the “Effective Date”) and shall terminate on January 6, 2023, unless sooner terminated or extended as herein provided (“Revised Term”).

2. Paragraph 2 of the Original Agreement (“Extended Term”) is modified to read as follows:

The Revised Term of this Agreement may be extended two (2) times for up to three (3) months each time, which may be granted in the City Manager’s or designee’s reasonable discretion, so long as Developer is continuing to negotiate in good faith.

3. Except as otherwise specifically provided herein, all other terms and conditions of the Original Agreement shall remain in full force and effect and are hereby ratified and confirmed in all respects by the parties hereto.

4. This Fourth Amendment and any amendments hereto may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all parties shall not have signed the same counterpart.

IN WITNESS WHEREOF, the undersigned have executed this Fourth Amendment as of the date first written above.

CITY:

CITY OF ALAMEDA,
a California municipal corporation

By: _____
Name: Dirk Brazil
Title: Interim City Manager
RECOMMENDED FOR APPROVAL:

By: _____
Name: Lisa Nelson Maxwell
Title: Community Development Director
APPROVED AS TO FORM:

By: _____
Name: Len Aslanian
Title: Assistant City Attorney

DEVELOPER:

BROOKFIELD BAY AREA HOLDINGS LLC
A Delaware limited liability company

By: _____
Name: _____
Title: _____

CATELLUS DEVELOPMENT CORP.,
a Delaware corporation

By: _____
Name: _____
Title: _____