

**EXCLUSIVE NEGOTIATION AGREEMENT BY AND BETWEEN  
THE CITY OF ALAMEDA AND MIDPEN HOUSING CORPORATION,  
ALAMEDA POINT COLLABORATIVE, INC., BUILDING FUTURES WITH WOMEN  
AND CHILDREN, AND OPERATION DIGNITY, INC.**

This EXCLUSIVE NEGOTIATION AGREEMENT ("Agreement") is entered into by and between the City of Alameda, a California municipal corporation ("City"), and MidPen Housing Corporation, a California nonprofit public benefit corporation ("MidPen"); Alameda Point Collaborative, Inc., a California nonprofit public benefit corporation, Building Futures with Women and Children, a California nonprofit public benefit corporation, and Operation Dignity, Inc., a California nonprofit public benefit corporation (together the "Collaborating Partners" and, together with MidPen, the "Developer") on the terms and provisions set forth below.

**RECITALS**

- A. The City owns or controls 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 the subject of this Agreement is approximately 13.2 acres and is more particularly described in Exhibit A (the "Property"); and
- B. It is the intent of the City that the Property be developed consistent with the City's Zoning regulations and in coordination with the approval of the Main Street Neighborhood Specific Plan (Main Street Plan) currently being prepared and in a manner to meet the City's obligations as the Local Reuse Authority for implementing its legal obligation to provide housing for homeless households as defined by Legally Binding Agreements in connection with closure of the Alameda Naval Air Station; and
- C. The City currently leases certain property located within Alameda Point consisting of 34 acres to the Collaborating Partners pursuant to the terms of long term legally binding agreements for 200 housing units in existing former Navy structures ("Existing Leases"); and
- D. The City has selected the Developer to develop the Property via a sole source on the basis of its existing relationship with the Collaborating Partners pursuant to the Existing Leases and its collaborative long-standing relationship between the City and the Collaborating Partners; and
- E. The Developer desires to obtain an exclusive right to negotiate the transfer of the Property from the City to the Developer for the development of a supportive housing campus development, consisting of housing affordable to low and moderate income households, open space, and

commercial enterprise on a consolidated 13.2-acre footprint (the “Project”); and

- F. The City believes that by facilitating the creation of supportive housing affordable to low and moderate income households, the Project will benefit the City; and
- G. The City believes that the Developer’s plan to consolidate the existing 34-acre leasehold of the Collaborating Partners into a 13.2-acre campus on the Property benefits the City by enabling the creation of new facilities for the Collaborating Partners and its residents and creates the possibility of more cohesive new development within the remaining land in the Main Street Neighborhood at some future time to be determined; and
- H. The Developer’s plan for the Property includes the replacement of the 200 existing affordable housing units currently being provided pursuant to the Existing Leases; and
- I. The Developer is planning to apply for an Alameda County Affordable Housing Trust Fund loan to fund pre-development and development costs associated with the development of the Property and the City desires to facilitate the award of the loan to the Developer, at no cost or liability to the City; and
- J. Given the 34-acre footprint of the Existing Leases is spread throughout the Main Street Neighborhood, the City’s ability to effectively prepare and complete the Main Street Plan is dependent on the Collaborating Partners funding its own planning and other pre-development efforts for the Project on a consolidated footprint; and
- K. The Developer’s planning efforts and pre-development activities will inform and be informed by the City’s Main Street Plan; and
- L. The City is willing to enter into an agreement to negotiate exclusively the terms of the transfer of the Property from the City to the Developer for development of the Project; and
- M. The Parties intend to negotiate mutually acceptable terms and conditions for the transfer of the Property and development of the Project in an Implementation Term Sheet, which will serve as a road map for development of the Project going forward; and
- N. In February 2014 the Alameda City Council approved a Master Infrastructure Plan, General Plan Amendment, Zoning Ordinance Amendment and certified a Final Environmental Impact Report all related to potential development at Alameda Point. The City is currently in the process of preparing the Main Street Plan for the Property and the

Developer understands that any proposed Project must be consistent with those planning documents.

NOW, THEREFORE, in consideration of the foregoing and the promises, covenants, and provisions set forth below, the receipt and adequacy of which consideration is acknowledged, the Developer and the City agree as follows.

## **AGREEMENT**

1. Term. The term of this Agreement shall commence on December 15, 2015 (the "Effective Date"), and shall continue until December 15, 2016 or until the adoption of the Main Street Specific Plan by the City, whichever is sooner, unless extended by the City as herein provided (the "Initial Term").
2. Extended Term. The Initial Term plus any and all extensions of the Initial Term under this Section 2 are referred to collectively as the "Term." The Initial Term may be extended by the City Council at its sole discretion.
3. Negotiation of the Implementation Term Sheet. During the Term, the Parties shall use good faith efforts to negotiate the proposed terms of the Implementation Term Sheet. The Implementation Term Sheet will establish the essential business terms and framework for the transfer and development of the Property, and will define the key financial, legal, regulatory, operational, transportation, and administrative concepts to implement such transfer and development. The Implementation Term Sheet may provide for transfer of the Property either by ground lease or a fee conveyance, but the Developer has expressed a preference for a fee conveyance of the Property. As part of the Implementation Term Sheet, the Parties will negotiate a purchase price for the Property based on the use and other restrictions to be imposed on the Property as part of the terms and conditions for the transfer of the Property and taking into account the fact that as part of the terms of transfer of the Property, the Collaborating Parties will be terminating their interest in the Existing Leases, with the exception of the portion of the lease governing the Ploughshares Nursery. Based on the Financing Plan for the Property as well as the terms and conditions of sale, the purchase price for the Property may be zero, but the Developer acknowledges that the City cannot commit to a purchase price prior to negotiation of the terms and conditions of transfer. The Developer understands and agrees that the City Manager shall have the right to determine in his/her reasonable discretion if the proposed Implementation Term Sheet is complete and sufficiently consistent with the intent described in this Section 3 to be placed on a City Council agenda..
4. City Responsibilities. During the Term, the City shall do the following to further the negotiation process:
  - 4.1 Exclusive Negotiations. The City shall negotiate exclusively with the Developer regarding the Project, the Property, and the terms of the Implementation Term Sheet and shall not solicit, market to, or negotiate

with any other person or entity regarding the Project or the Property or solicit or entertain bids or proposals to do so.

- 4.2 Retention of Discretionary Authority. The City shall negotiate in good faith with the Developer during the Term. The Developer understands and agrees that by entering into this Agreement the City is making no commitment that it will approve an Implementation Term Sheet for the Project with the Developer or that it will convey the Property to the Developer. The City specifically retains the right to approve or deny a proposed Implementation Term Sheet or to approve an alternative or to impose any conditions or mitigation measures upon the Project in its sole discretion.

5. Developer Responsibilities. During the Term, Developer shall do the following at its sole expense to further the negotiation process:

- 5.1 Planning Documents. Developer shall proceed with pre-development activities for the Property, as needed, for development of the Project, including but not limited to, preparation of a proposed Development Plan and project schedule within three (3) months of the Effective Date of this Agreement. Developer understands and agrees that the Project will be required to conform to City's approval processes and be consistent with the City's Zoning Ordinance, General Plan, Master Infrastructure Plan, Main Street Specific Plan, once approved, and other plans applicable to the Project as now approved, as may be approved and as may be amended from time to time. The draft Development Plan will be periodically updated based on information available during the term of this Agreement.
- 5.2 Financing Plan. Within three (3) months of the Effective Date of this Agreement, Developer shall prepare a draft Financing Plan for the proposed Project, including a proforma, for review and approval by the City that includes sources and uses of funds for financing the Project, including any public sources of funds, subsidies or grants that the Developer is expecting to apply for to finance the Project. If the Financing Plan includes competitive grants or loans, the Financing Plan will include an analysis of the Project's scoring for such grants or loans, timing for such applications and the Developer's assessment of the likelihood of obtaining such financing sources. This draft Financing Plan, including the proforma, will be used to initiate discussion of financial parameters of the Implementation Term Sheet. The draft Financing Plan will be periodically updated based on information available during the term of this Agreement.
- 5.3 Reports. At any time requested by the City, but not more frequently than monthly, Developer shall make oral and summary form written progress reports advising the City on all progress being made on the responsibilities listed in this Section 5.

- 5.4 Upon receipt of the information from Developer required pursuant to Sections 5.2 and 5.3 above, the City shall have thirty (30) days to review and analyze the information provided. During the City review period the Developer shall cooperate with the City by providing the City with requested information and revisions to the various submissions. The Parties agree that the process of determining the appropriate parameters of the development for the Property, including a Financing Plan, requires a high degree of cooperation by the Parties. The Parties shall mutually use all reasonable efforts to reach agreement on the Financing Plan. If either Party after diligent review of the Financing Plan, reasonably determines that the Project is infeasible or fails to meet the City's goals and objectives for development of the Property, the City shall so inform the Developer and this Agreement shall terminate.

Notwithstanding any review of the Financing Plan or other Developer submissions, or any City Council approval of any Developer submission, the City shall retain sole and exclusive discretion to determine whether (i) the Project as proposed by the Developer is consistent with the General Plan goals and policies, and complies with the Zoning Code standards and other pertinent laws, statutes and regulations, as they relate to planning and development specifically and the City in its entirety and (ii) the Project as proposed by the Developer meets the City's needs. Notwithstanding any City approval, if any, of any Developer submissions, the City shall retain sole and exclusive discretion to consider any Implementation Term Sheet following conduct of all legally required procedures.

6. Meetings. Developer and City staff, as needed, shall meet or hold a conference call on average every month during the Term to discuss the status of activities and tasks related to the negotiations and the Project, the accomplishment of such activities and tasks, and other such matters.

7. Representations and Warranties.

- 7.1 Duly Formed and Validly Existing. Developer represents and warrants that each of its constituent entities is a California nonprofit public benefit corporation that is duly formed and validly existing under the laws of the State of California.
- 7.2 Developer Authority. Developer represents and warrants that each person executing this Agreement on behalf of Developer has the full right, power, and authority to execute this Agreement and to bind Developer and the applicable Collaborating Partner(s) hereunder. Developer agrees to provide City with evidence of this authority upon request.



7.3 City Authority. The City represents and warrants that the person executing this Agreement on behalf of the City has the full right, power, and authority to execute this Agreement and to bind the City hereunder.

8. No Assignment. The City is entering into this Agreement with Developer based on Developer's development experience and track record with similar developments. Except as provided in this Section, Developer may not sell, assign, or transfer any of its rights or obligations under this Agreement without the City's prior consent, which may be given or withheld in the reasonable discretion of the City Manager. The Developer may assign its rights and obligations hereunder to one or more limited liability companies in which MidPen holds a controlling interest and one or more of the Collaborating Partners owns the remaining interest, provided such entity assumes all of the Developer's obligations pursuant to this Agreement, and provided, no such assignment shall be effective until the City has approved the organizational documents for the new entity as well as the assignment agreement.

9. Notices. All notices required or permitted under this Agreement shall be delivered in person; by facsimile, email or overnight courier with written confirmation of receipt, or by registered or certified mail, postage prepaid, return receipt requested, to such Party at its address shown below, or to such other address designated in writing by such Party:

Notices to the City:

City of Alameda  
2263 Santa Clara Avenue, Room 320  
Alameda, CA 94501  
Attn: City Manager  
Telephone: 510.747.7400

With copies to:  
City of Alameda  
2263 Santa Clara Avenue, Room 280  
Alameda, CA 94501  
Attn: City Attorney  
Telephone: 510.747.4750

Notices to Developer and Collaborating Partners:

MidPen Housing Corporation  
303 Vintage Park Dr., Suite 250  
Foster City, CA 94404  
Attn: Jan M. Lindenthal

Notice shall be deemed received and effective on delivery, if delivered personally or upon receipt of confirmation if by facsimile, email or overnight courier; or three days after deposit into the United States mail if delivered by registered or certified mail.

10. Limitations of this Agreement.

- 10.1 Limitations of the City's Commitment. The City is not, by entering this Agreement, committing itself to or agreeing to undertake any other acts or activities requiring the subsequent independent exercise of discretion by the City or any agency or department thereof. This Agreement is merely an agreement to enter exclusive negotiations with respect to the Property according to the terms hereof, with all final discretion and approval remaining with the City Council as to any Implementation Term Sheet and/or the proposed Project and all proceedings and decisions in connection therewith. If negotiations under this Agreement result in an Implementation Term Sheet, City Council approval thereof may occur only after compliance, as may be required, with all applicable laws and ordinances including, without limitation, the California Environmental Quality Act ("CEQA").
- 10.2 Effect of Expiration. If the Implementation Term Sheet has not been approved by the City Council by the date this Agreement expires, neither Party shall have any further rights, obligations, or liability to the other Party under this Agreement and this Agreement shall be deemed terminated.

11. Miscellaneous Provisions.

- 11.1 Entire Agreement. This Agreement is the entire agreement as understood by the Parties with respect to the matters set forth herein.
- 11.2 Amendments. This Agreement may be amended only in a writing signed by all Parties and approved by the City Council.
- 11.3 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California. Any action to enforce or interpret this Agreement shall be brought in a court of competent jurisdiction in Alameda County or, in the case of any federal claims, in federal court for the Northern District of California.
- 11.4 The Developer shall indemnify, protect, defend and hold harmless (with legal counsel reasonably approved by the City) the City, its officials, officers, employees, representatives, members, and agents from and against any and all challenges to this Agreement, and any and all losses, liabilities, damages, claims or costs (including attorneys' fees and expert witness fees) arising from the negligent acts, errors, or omissions and willful misconduct of the Developer, its officers, employees, representatives, member and agents related to this Agreement . This indemnity obligation shall survive the termination of this Agreement.
- 11.5 Limitation on Remedies. In any action or other legal or administrative proceeding to enforce this Agreement, or that otherwise may arise out of

this Agreement, neither the City nor Developer shall be entitled to any damages or monetary relief. It is understood and agreed by the Parties that this Agreement is solely to enable the Parties to negotiate the terms of a proposed Implementation Term Sheet on an exclusive basis for the Term. There is no commitment that any Implementation Term Sheet will be approved and no damages, monetary relief or specific performance shall be available to Developer if an Implementation Term Sheet is not approved during the Term.

- 11.6 Attorneys' Fees. In any action or other legal or administrative proceeding to enforce this Agreement, or that otherwise may arise out of this Agreement, each Party shall pay its own attorneys' fees and costs.
- 11.7 Headings. The section headings in this Agreement are for convenience only; they do not explain, modify, or add to the meaning of this Agreement.
- 11.8 Interpretation. This Agreement is the result of the combined efforts of the Parties. If any provision is found ambiguous, the ambiguity will not be resolved by construing this Agreement in favor of or against either Party, but by construing the terms according to their generally accepted meaning.
- 11.9 Time Periods. Any time period to be computed under this Agreement shall be computed by excluding the first day and including the last day. If the last day falls on a Saturday, Sunday, or legal holiday, the last day will be extended until the next day the City is open for business. All references to days in this Agreement shall mean calendar days unless otherwise expressly specified. The City offices are closed on Fridays and therefore any reference to business days shall mean Monday through Thursday unless one of those days is a holiday observed by the City.
- 11.10 Severability. The provisions of this Agreement are severable. The invalidity or unenforceability of any provision in this Agreement will not affect the other provisions.
- 11.11 Successors and Assigns. This Agreement is binding on and will inure to the benefit of the Parties and their respective successors. Except as specifically set forth in Section 8, this Agreement cannot be transferred or assigned.
- 11.12 Independent Capacity. Nothing in this Agreement is intended to or does establish the City on the one hand and the Developer collectively on the other hand as partners, co-venturers, or principal and agent with each another.
- 11.13 Conflict of Interest. No officer or employee of the City shall hold any interest in this Agreement (California Government Code § 1090).



11.14 Authorization to Execute Agreement. Each individual executing this Agreement represents and warrants he or she is duly authorized to execute and deliver this Agreement on behalf of the Party named herein and this Agreement is binding upon said Party in accordance with its terms.

11.15 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement.

11.16 Exhibits. The following exhibits are attached to this Agreement and incorporated herein as though set forth in full for all purposes:

Exhibit A:     Diagram of the Property

Exhibit B:     Developer Statement of Qualifications

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**CITY:**

CITY OF ALAMEDA,  
A California municipal corporation

By: 

Name: Liz Warmerdam

Title: Interim City Manager

**APPROVED AS TO FORM:**

By: 

Name: Farimah F. Brown

Title: Senior Assistant City Attorney

**APPROVED AS TO FORM:**

By: 

Name: Andrico Q. Penick

Title: Assistant City Attorney

**DEVELOPER:**

MIDPEN HOUSING CORPORATION,  
A California nonprofit public benefit corporation

By: 

Name: Jan M. Lindenthal

Title: Vice President Development/Assistant Secretary

ALAMEDA POINT COLLABORATIVE, INC.,  
A California nonprofit public benefit corporation

By: 

Name: Doug Biggs

Title: Executive Director

BUILDING FUTURES WITH WOMEN AND CHILDREN,

A California nonprofit public benefit corporation

By: 

Name: Liz Varela

Title: Executive Director

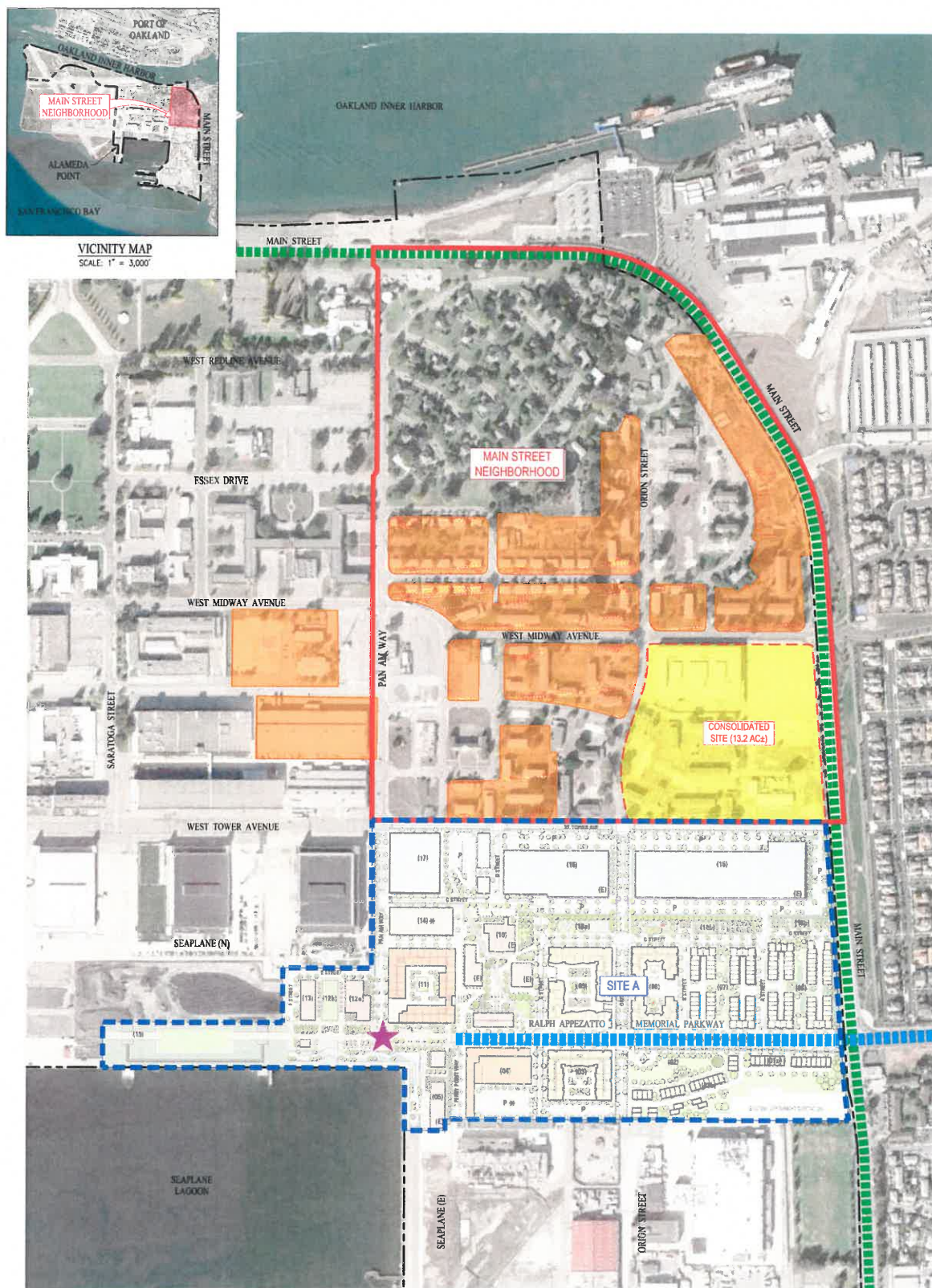
OPERATION DIGNITY, INC.,

A California nonprofit public benefit corporation

By: 

Name: Alex McElree

Title: Executive Director

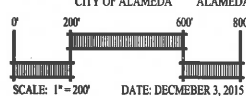


ALAMEDA POINT  
MAIN STREET NEIGHBORHOOD  
AND SITE A  
MAIN STREET NEIGHBORHOOD

CITY OF ALAMEDA      ALAMEDA COUNTY      CALIFORNIA

### LEGEND

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- MAIN STREET NEIGHBORHOOD BOUNDARY  
 SITE A BOUNDARY  
 EXISTING LEASEHOLD (ALAMEDA POINT COLLABORATIVE, INC.)  
 PROPOSED CONSOLIDATED SITE  
 TRANSIT CORRIDOR  
 EXISTING INFRASTRUCTURE CORRIDOR  
 RETAIL AMENITIES



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& Gibson, Inc.**  
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**MidPen Housing Corporation** is one of the nation's leading non-profit developers, owners and managers of high-quality affordable housing. In the forty-five years since it was founded, MidPen has developed over 100 communities and 7,500 homes for working and low-income families, seniors and special needs individuals throughout Northern California.

MidPen's developments are award-winning and nationally recognized. MidPen has extensive experience in site acquisition and planning, entitlements, community outreach, design and construction management. The organization has an exemplary track record in securing both public and private funding and proven expertise in positioning projects for long-term financial sustainability. Key to this success is the fact that MidPen invests over \$6 million each year in comprehensive on-site support services and programs to help its low income tenants thrive and advance; all delivered through the organization's staff and a network of over 300 service provider partners.

Our commitment to serving low-income residents is supported by our operational and financial strength. In 2014, MidPen's consolidated total assets grew 5 percent to more than \$1 billion representing 89 properties serving over 15,500 low and very low income residents. Additionally, MidPen maintains \$69 million in unrestricted cash and liquid investments. These assets provide us with significant resources to manage and maintain our current communities, support new development, and maintain a solid position in the event of economic uncertainty. As a result, MidPen is in an excellent financial position to meet the opportunities presented in this RFP.

As one of the largest and most trusted non-profit developers in Northern California, MidPen has the resources to dedicate staff time and predevelopment funding throughout the planning and development phases. These resources ensure that projects are able to move forward and do not get delayed for lack of predevelopment funding or staff capacity. Executive and project staff dedicated to the project include:

Matthew O. Franklin, President

Matthew O. "Matt" Franklin joined MidPen Housing Corporation as President in July 2008. Matt is responsible for the strategic direction of MidPen and oversees all areas of the company including real estate development, property and asset management, corporate administration and resident services. Matt came to MidPen from an appointed post as Executive Director of the San Francisco Mayor's Office of Housing where he coordinated all city housing policy and oversaw the financing for 3,500 new affordable rental units and the compliance monitoring for 24,000 existing affordable units. Matt's previous roles include Director of California's Department of Housing and Community Development where he was the Governor's lead housing policy advisor; Vice President of Emerging Markets for Wells Fargo Home Mortgage where he managed multi-billion



dollar programs producing more than 100,000 loans nationwide for low-moderate-income and minority customers; and senior positions at the U.S. Department of Housing and Urban Development (HUD) under President Clinton. Matt currently serves on the Board of Directors for the National Housing Trust, the California Housing Consortium and the Non-Profit Housing Association of Northern California. He held previous board posts on the California Housing Finance Agency and the California Tax Credit Allocation Committee. Matt received his Masters of Public Policy from the John F. Kennedy School of Government at Harvard University and his Bachelors of Arts in Political Science from Colgate University. He also attended the London School of Economics and Political Sciences.

Jan M. Lindenthal, Vice President of Real Estate Development

Jan is Vice President of Real Estate Development and has over 20 years of experience in community development and affordable housing. Prior to MidPen, Jan was Vice President of Development and Construction at South County Housing where she oversaw production of more than 1,600 affordable housing units at nearly 30 properties, several of which won national awards of excellence. She previously held key roles at the Santa Clara County Housing Authority and the Central New York Planning and Development Board. Jan has a master's from Tufts University Center for Public Service and a bachelor's from Hamilton College.

***Development Team:***

Nevada V. Merriman, Director of Housing Development

Nevada is a Director of Housing Development and will provide strategic guidance and oversight to the project team throughout the process. Since joining MidPen in 2007, she has contributed to the development of over 1,000 units of affordable housing. One of her current projects is the new construction of 58 apartments for families and formerly homeless populations, including some veterans, in Sunnyvale; the land was obtained in connection with a BRAC process, similar to the process at Alameda Point. Nevada understands the financing mechanisms and subsidies needed to develop affordable supportive housing and has a depth of experience working and engaging with community members in Alameda, Santa Clara, and San Mateo Counties. Since 2010, she has served on the board of the Housing Leadership Council of San Mateo County. Nevada holds a B.A. from Cornell University.

***Property Management***

In the mid-1980's, MidPen formed an in-house Property Management Company, MidPen Property Management. MidPen Property Management will serve as the

property management agent for the affordable community proposed. Our management company includes a well-seasoned team with extensive experience in all aspects critical to property management including compliance, operations, training, facility maintenance, and community relations. We take great pride in keeping our communities safe, beautiful, and well maintained. Our properties range from single-family homes, to large multi-family complexes in urban areas. All fit nicely into the community.

## **MIDPEN PROJECT EXPERIENCE**

Over the last five years, MidPen Housing has completed a combined total of 15 projects with 7 more under construction.

### Completed in Last Five Years

<i>Half Moon Village Phase 2, Half Moon Bay</i>	<i>115 units for seniors</i>
<i>Half Moon Bay, 2015</i>	
<i>Half Moon Village Phase 1,</i>	<i>45 units for seniors</i>
<i>Half Moon Bay, 2014</i>	
<i>Woodlands, East Palo Alto, 2014</i>	<i>49 units for families</i>
<i>Aptos Blue, Aptos, 2013</i>	<i>40 units for families/special needs</i>
<i>Delaware Pacific, San Mateo, 2013</i>	<i>60 units for families</i>
<i>Sunny Meadows, Freedom, 2013</i>	<i>200 units for families</i>
<i>Schapiro Knolls, Watsonville, 2013</i>	<i>88 units for families</i>
<i>Manzanita Place, Marina, 2013</i>	<i>66 units for families</i>
<i>636 El Camino, South San Francisco, 2012</i>	<i>109 units for families</i>
<i>Cynara Court, Castroville, 2011</i>	<i>58 units for families</i>
<i>Station Center, Union City, 2011</i>	<i>157 units for families</i>
<i>Main Street Village, Fremont, 2011</i>	<i>64 units for special needs</i>
<i>Fair Oaks Plaza, Sunnyvale, 2011</i>	<i>124 units for seniors</i>
<i>Vista Meadows, Hollister, 2011</i>	<i>72 units for seniors</i>
<i>Peninsula Station, San Mateo, 2010</i>	<i>68 units for families</i>

### Currently in Construction

<i>Alma Point at Foster Square, Foster City</i>	<i>66 units for seniors</i>
<i>6800 Mission, Daly City</i>	<i>52 units for families</i>
<i>Onizuka Crossing , Sunnyvale</i>	<i>58 units for families/special needs</i>
<i>Donner Lofts, San Jose</i>	<i>102 units for special needs</i>

*Sharmon Palms, Campbell*  
*Laguna Commons, Fremont*  
*Fetters Apartments, Sonoma*

*66 family apartments*  
*64 units for families/special needs*  
*60 units for families*

## **MIDPEN PROPERTY MANAGEMENT**

In the mid-1980s, MidPen formed MidPen Property Management, which today manages nearly 7,000 homes in 90 properties. Our management company includes a well-seasoned team with extensive experience in all aspects critical to property management including compliance, operations, training, facility maintenance, and community relations. We take great pride in keeping our communities safe, beautiful, and well maintained for the long term. MidPen Property Management has an excellent track record reflected in the high occupancy maintained across our portfolio. Over the last 12 months, our occupancy has averaged over 99%.

Property Management and MidPen Resident Services Staff work side-by-side at our properties to provide comprehensive on-site management and services and have developed a strong rapport and communication systems. MidPen's approach to property management is based on three core values:

***Being Good Neighbors:*** MidPen Management strives to ensure that every community we manage benefits both our residents as well as the surrounding neighborhood. Our staff takes pride in keeping our communities safe, beautiful and well maintained.

***Enhancing Residents' Lives:*** Our staff responds to individual and community needs with a commitment to customer service.

***Commitment to Sustainable Operations and Maintenance:*** This includes retrofits to improve building performance, water conservation and indoor air quality; using drought resistant landscaping and green cleaning products; and training residents on environmentally-friendly practices.