

June 1, 2018

Mr. Andrew Thomas
Assistant Community Development Director
City of Alameda
2263 Santa Clara Avenue, Room 190
Alameda, CA 94501

Dear Andrew:

The City of Alameda, a municipal corporation of the State of California (the “City”), and Catellus Alameda Development, LLC, a Delaware limited liability company, successor in interest to Palmtree Acquisition Corporation (“Developer”), entered into (i.) that certain Development Agreement (Alameda Landing Mixed Use Commercial Project), dated as of January 16, 2007 as amended by that certain First Amendment to Development Agreement (Alameda Landing Mixed Use Commercial Project), dated as of December 4, 2007 and (ii.) entered into that certain Development Agreement (Alameda Landing Mixed Use Residential Project) dated as of January 2, 2007 (collectively, the “Alameda Landing Development Agreements”). Developer is submitting this annual review document in accordance with the Alameda Landing Development Agreements and pursuant to the requirements of Government Code Section 65865.1. This letter will report on activities and developments taking place between June 1st, 2017 and May 31st, 2018 (the “Annual Review Period”).

1. Construction and Sales Activity

- a. Construction within both Phase I and Phase II of Tri Pointe’s residential project has now been completed. Through May 31st, 2018, 246 units have sold and closed, meaning the units have been transferred to the new owners. Of the remaining 9 units, 6 units are in escrow to be sold and only 3 units remain for sale. The remaining 9 units are expected to be sold and closed by year-end, 2018.
- b. In December 2017, Developer completed the sale to Bay Ship and Yacht of two (2) buildings totaling 364,000sf on the Alameda Landing Waterfront. In January, construction commenced on the north warehouse and is expected to be completed in the Fall, 2018. Construction activities included significant roof repairs, internal demolition of existing equipment, exterior wall reconstruction and utility upgrades. Bay Ship & Yacht intends to occupy a portion of the building and intends to lease the remainder of the north building to maritime commercial tenants. Construction on the south warehouse will commence at a later date.

2. Affordable Housing Obligations

Stargell Commons opened in May of 2017 and is now fully occupied. The inclusionary units within Tri Pointe’s residential project have been completed and are now occupied. All affordable housing obligations for the existing residential phase have been met. Additional affordable housing units will be constructed as part of the Alameda Landing Waterfront project in the coming years.

3. Waterfront Phase Approval Process

In June, 2017, Developer secured the approval of the Planning Board for its proposed Master Plan Amendment and framework plan of the +/- 41 gross acre “Waterfront” phase located north of Mitchell Avenue, immediately adjacent to the Oakland / Alameda Estuary and directly across from Jack London Square.

In July 2017, Developer secured the approval of the City Council for the same Master Plan Amendment paving the way for the Waterfront project to move forward including the sale to Bay Ship & Yacht as referenced above.

In November 2017, Developer and the City conducted a special election to modify the current Community Facilities District boundary to temporarily exclude the Bay Ship & Yacht parcel from CFD during this adaptive reuse phase. This Measure A special election involved only the registered voters of Alameda Landing at is passed successfully with a vote of 83 to 3.

4. TDM & MMRP

Phase 1 of the TDM plan has been implemented. The shuttle is currently running between 12th Street BART and Alameda Landing, in compliance with the program, and has been a huge success averaging approximately 4,000 riders per month. Ridership continues to grow month over month. As referenced in last year’s Annual Report, the success of the program prompted Developer to increase the size of the shuttle to permit an additional 10 riders per stop as well as improved bike racks and a GPS tracking device for riders to follow the location of the shuttle. Those improvements occurred last May which has been well received by the riders. Developer continues to market the shuttle to increase ridership to new residents, visitors, employees, and the community. Developer has also worked to promote AC Transit’s new Line 96 which now serves Alameda Landing. The Waterfront approvals referenced above also included the dock infrastructure for the anticipated water shuttle to Jack London Square. Finally, the West Alameda Transportation Demand Management Association (“WATMA”) has reached a point where no further “gap funding” from Developer is required. Phase I services are now fully supported by the revenues generated from the tenants and residents of Alameda Landing. Please refer to the TDM Annual Report for more detailed updates.

Compliance with the Mitigation Monitoring and Reporting Program (“MMRP”) continues to be closely coordinated with City staff, including during technical meetings between Developer and the Public Works Department. Staff will continue to review plans to ensure conformance with the MMRP.

5. Coordination

Developer meets regularly with City staff for project updates and coordination. “All hands” meetings were regularly scheduled every week to ensure close coordination on project wide matters as well as the planned Waterfront phase. Additionally, Developer has been active in the community supporting many local events as well as close coordination with the Chamber of Commerce and the West Alameda Business Association.



Please do not hesitate to contact us if you have any questions regarding this update for the City's Annual Review process of the Alameda Landing Development Agreements.

Sincerely,

Catellus Alameda Development, LLC

By:

Name:

Title:


Sean Whiskeman
Sr. Vice President - Development