

Response to Request for Qualifications

Alameda Point West Midway Project

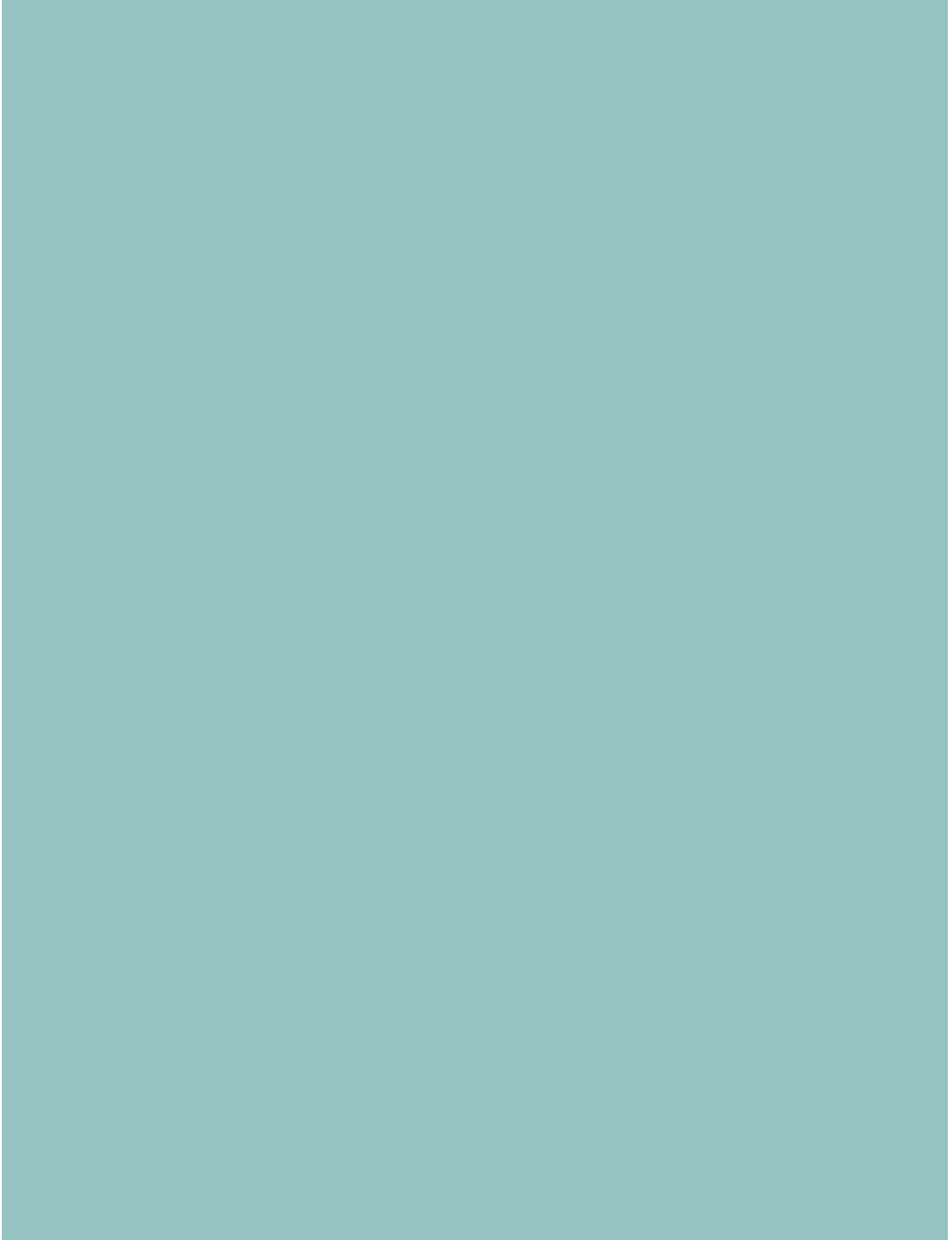
Monday, March 30, 2020

Response to Request for Qualifications

Alameda Point West Midway Project

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March 30, 2020

Michelle Giles
Redevelopment Project Manager
City of Alameda
2262 Santa Clara Avenue, Room 130
Alameda, CA 94501

Dear Ms. Giles,

Cypress Equity Investments (CEI) is pleased to respond with our qualifications for the Midway West Project. Over the past 3 years, CEI has made a significant investment in Site A, resulting in completion of infrastructure and commencement of vertical projects.

CEI has strong roots in Alameda, joining Alameda Point Partners in September 2017 and playing a crucial role in facilitating the Site A closing only 6 months thereafter, which commenced the wave of development activity that is currently underway. We are currently developing Block 9, co-developing Block 11 with TCR and also working on the other commercial parcels in both Phases II and III of Site A. We have also submitted an offer to purchase Site B.

The timing of this submission occurs against the backdrop of an unprecedented moment in the world with the COVID-19 pandemic. This has effectively thrown every industry and every person into short to mid-term uncertainty, freezing capital markets and leaving us feeling uncertain as to what the real estate industry will look like once we can resume normal activities.

Given the state of the world, at this time we are providing responses regarding our team's qualifications, past experience and financial credibility, however we cannot in good faith, today, respond in detail to section 5.

With this in mind, we remain interested in the West Midway project. While we have studied the site utilizing both the information provided by the City along with information derived from our development efforts at Site A, before committing to projections that we can stand behind, we need to see how the world looks later this year. There is great uncertainty today relative to debt and equity financing, construction costs, asset values, rents, supply and demand. Any numbers that we (or anyone else) can provide today are largely meaningless.

From our experience at Site A, we believe we understand the infrastructure aspect of developing at Alameda Point better than anyone.

We believe transparency is the key to great partnerships and we have a vested interest in seeing success at West Midway no matter who the developer is.

We deeply believe in the future of Alameda and would like to continue working with the City to continue shaping this unique and beautiful community. The medical and economic outlook should become clearer in the next 90-120 days allowing us to evaluate the project in light of our new reality.

We have had the privilege to work with you and your colleagues at the City. Our firm has the complimentary experience, shared values and the deep financial resources that will ensure a continued successful partnership with the City of Alameda.

Our team also includes a collaborative group of design firms: BAR Architects, PYATOK architecture + urban design, GROUNDWORKS Office and BKF Engineers, all of whom are working closely with CEI and the City on the current Site A projects.

This is an exciting time for Alameda Point. There is strong economic growth at Alameda Point. Our Site A Phase 1 infrastructure work is complete, and the new ferry terminal is opening this summer, which will bring Alameda Point to the forefront of Bay Area development projects.

If you have any questions regarding our qualifications or preliminary project description, please contact us directly.

We are looking forward to discussing this with you and your team further.

A handwritten signature in black ink, appearing to read 'MS', with a long horizontal stroke extending to the right.

Michael Sorochinsky
CEO, Cypress Equity Investments



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Executive Summary

Cypress Equity Investments (CEI) together with our design team—BAR Architects, PYATOK architecture + urban design, GROUNDWORKS Office and BKF Engineers— are excited to continue our strong relationships with the City of Alameda. Our approach to West Midway is grounded in four key principles:

1. A Strong Balance between Job Creation and Residential Development

We understand the City's primary goal is to drive job creation and we share the vision to bring jobs to the Island while providing housing that supports diversity. We have proposed significant commercial square footage. We also believe that in order to mitigate traffic to the site and create an active, lively community both day and night, it is critical to provide a significant residential component. Weaving these elements together will also create a broad financial foundation and a sustainable neighborhood that reflects the City's long-term vision.

2. Financial Commitment

CEI and its partners have the financial strength that comes from successfully developing, owning and managing large scale Class A properties around the country and executing on large scale master plan developments. We understand the realities of financing and execution of master infrastructure development, and the particular challenges associated with Alameda Point. From our investment in Site A, we are confident in our understanding of the local market. Alameda Point is a long-term strategic investment for us, and our proposal will be grounded in a rigorous and realistic financial analysis.

3. Creativity in Programming & Design

Based on our local experience with design and programming, we will provide the leadership necessary to create an innovative neighborhood identity through building design, marketing, public relations and events, with an emphasis on collaboration with local community organizations. Our design team led by BAR and PYATOK will draw on mixed-use planning experience from around the Bay Area to shape a physical setting that weaves together proposed uses to create a distinct sense of place for this critical first element of the Main Street neighborhood.

4. Collaboration and Team Building

We understand that the most successful projects emerge from diligent collaboration with local communities, business groups and city agencies, as demonstrated by our work in Alameda. For the West Midway Project, we will lead an engagement process tailored to the Alameda community, while working closely with the City, community and the Collaborating Partners to ensure the success of the development. As the project evolves, we will grow our team to bolster our expertise, capacity and the creativity required to maximize this opportunity for all.

5. Relevant Experience

CEI has over two decades of experience in sourcing, entitling, capitalizing and developing projects across the nation. CEI's involvement with Site A was pivotal in seeing Phase 1 close and achieve full capitalization resulting in the completion of Phase 1 infrastructure and the commencement of construction of Blocks 6, 7, 8 & 9. CEI is also a key driver of Phase 2 and we feel West Midway is a natural extension of the work we are completing on Site A. Our experience at Site A as well as the strong relationships we have built with the City of Alameda is our most important and relevant experience. Site A is the company's primary focus above all other projects.

CEI is currently undertaking a similar neighborhood changing master plan development in Somerville, MA (Boston MSA) built around a new train station. The project includes the full range of residential, commercial and hospitality subclasses, as well critical infrastructure.

In Los Angeles, we have worked with the cities of Santa Monica, Los Angeles and Glendale to entitle and develop more than 2,500 units and thousands of SF of commercial space. Our ability to work creatively and flexibility to solve problems with jurisdictions across the country who all have different goals and needs is a critical success factor for our company. In addition to this, we have a key understanding of how to capitalize projects and our company has completed more than 100 joint ventures since 2001.



Project Understanding and Approach

Alameda Point is a compelling place to live and work because it is a collection of neighborhoods that while distinct, are contextually interconnected to create a unified sense of identity and place. The history of the Naval Base adds to the unique and historic feeling of Alameda Point and should continue to be woven into the fabric of West Midway.

West Midway is a critical nexus within this larger vision and will be instrumental in linking the Town Center, the Landing, the Adaptive Reuse District, the Historic District, the Collaborating Partners site and the larger Main Street Neighborhood. Integrating West Midway with these existing areas as well as collaborating with RESHAP, APC and the Collaborative Partners throughout the project are key elements for the success of this project.

By bringing together elements of all the surrounding neighborhoods, West Midway will reflect the complex and authentic neighborhood organization that underlies the vision for the larger Alameda Point. This means a place that also maximizes waterfront accessibility while encouraging a diminished use of automobiles.

Our approach to job creation is building a distinctive mixed-use district within the larger Alameda Point community that is attractive to both mature and emerging businesses. These goals will be intertwined with a mix of commercial spaces, from compact incubator space to larger floor plates, integrated in an organic and practical way with community serving retail and other amenities to shape a cohesive, walkable neighborhood that has richness, sophistication and natural open-air spaces. It is a challenging goal; success will require evolving the program in close collaboration with the City and community.

It will also require active long-term management to ensure that the campus and leasing strategies can continue to adapt to a rapidly evolving Bay Area economy. Our approach to housing is to provide a range of types that expand the options for Alameda residents of all income brackets, including affordable, work force and market rate housing, while ensuring the financial feasibility of the project. We will look closely at the current market and long-term trends for housing needs and will select housing types best suited to integrate with the commercial opportunities and RESHAP while also taking into consideration the costs to deliver infrastructure. By providing levels of housing and integrating the flow of the site, the project can integrate residents of all socio-economic levels into a cohesive neighborhood for all.

Achieving these goals will require an urban design framework that is strong, but also has inherent flexibility. Our team will explore how thoughtful organization of public space, circulation and infrastructure can create a successful setting for this vibrant, evolving mixed-use district. This visioning will be done in collaboration with the City and the Collaborating Partners, ensuring that the RESHAP project is an integrated element of the larger vision for the West Midway area.

A critical goal of this project is to see the completion of RESHAP for the existing tenants at West Midway. To achieve this, site planning needs to factor in the residential and commercial uses that will allow horizontal infrastructure costs to be supported throughout the site. The phasing of the project can assist in creating some flexibility of use allocation to account for unknown financial and market changes. In addition to this, creatively looking at the infrastructure plan in concert with the site plan can help

identify areas of the site that can be adapted in the future to absorb any negative changes in financial and market conditions without impacting the massing across the site.



Santana Row, San Jose, CA | BAR Architects



Project Team

We have assembled a team with local experience as well as national reach. We have deep experience in financing, designing, developing, leasing, and operating, and a proven track record of successful execution of similarly scaled projects.

CEI has experience in developing, financing and constructing Class A properties around the country, particularly in core markets such as San Francisco, New York, Los Angeles and Boston. CEI joined the Site A partnership in September 2017 and was instrumental in completing the land closing in March 2018. CEI is the lead developer for Block 9 and a 50% partner for Block 11. Through the process, the CEI team has developed effective working relationships with city staff at many levels.

Since its founding in 2001, CEI has purchased, developed and invested in over 120 projects with a total of over 11,900 multifamily units as well as select office and retail projects, amounting to over \$5 billion of value. They have leveraged their experience to develop programmatic relationships with investors, lenders, development partners, buyers, and contractors. CEI's success is centered on its commitment to basic principles of honesty, integrity, collaboration, rigorous financial underwriting and solid execution.

West Midway Project Team

| | |
|---------------------------------|-----------------------|
| COO: | Bruce Fairty |
| Construction Manager: | Min Zavarella |
| Assistant Construction Manager: | Aleksandra Strochkova |
| Project Manager: | Greg Goldman |
| Senior Associate: | Tim Mason |

Design Team

The core design team members all have experience at Alameda Point as well as current working relationships with the development team partners. BAR Architects worked closely with the planning department, Design Review Sub-Committee, Historic Review Board, Planning Commission and City Council to obtain entitlements for the revised 68-acre Site A Master Plan as well as the design for Block 11. PYATOK is collaborating with CEI and the City on the mixed-use development on Block 9. GROUNDWORKS Office is collaborating with the City of Alameda on the SeaPlane Lagoon Ferry Terminal. BKF Engineers is the master civil engineer for Site A and the Town Center.

This core group will collaborate on the revisioning of this first element of the Main Street neighborhood, leading to the creation of an urban design and master plan that is both innovative and contextually appropriate. Once the master plan framework is in place, BAR will take the lead on the design of the commercial and PYATOK will take the lead on the mixed-use residential and senior housing projects. Groundworks will lead the landscape design for the streetscape and public spaces. BKF, master civil engineers for Site A, will design infrastructure to ensure a fully integrated transition from Site A to West Midway and the continuity of Alameda Point. As the project develops, the design team will be expanded as appropriate to ensure diversity in the design of the architecture and open space.

Please refer to Section 6 for a summary of the team members' project experience.



CEI

CYPRESS EQUITY INVESTMENTS



Michael Sorochinsky, Founder & CEO

As Founder and Chief Executive Officer, Michael Sorochinsky is the visionary of CEI and the driving force behind the company's \$5 Billion real estate portfolio. Michael's investment strategies, business philosophy, and transaction execution diligence has brought about substantial annualized returns to equity.

Prior to 2001, Michael practiced law at two international law firms - Perkins Coie and Milbank Tweed - representing creditors in distressed real estate debt and equity reorganizations. Michael's background gives him a unique perspective into real estate finance and cycles. Michael was also heavily involved in restructuring debt and equity relationships for clients, and repositioning distressed projects across both commercial and residential asset classes.

Michael received his JD from the UCLA School of Law and is a member in good standing of the California Bar Association.



Alla Sorochinsky, Managing Director & CFO

As Managing Director and Chief Financial Officer of CEI, Alla Sorochinsky oversees the execution of the CEI vision. Heading finance, asset management and development, she ensures that CEI functions at the highest level of efficiency, integrity and quality.

Between 2001 – 2010 Alla managed the company's 3,500-unit value-add portfolio, adding significant value through renovation, financing strategies and top notch asset management. When the company shifted its focus to ground up Class A development, Alla became instrumental in creating an asset management platform for new development assets.

Previously, Alla was the financial controller of several publicly traded technology companies. She graduated from UCLA with a degree in International Economics and received a Master's degree from USC. Upon graduation Alla joined BDO Seidman LLP where she received her CPA license.



Bruce Fairty, COO

Bruce Fairty joined CEI as Chief Operating Officer with 35 years of multi-family real estate development and investment background as a principal. Immediately prior to joining CEI, Bruce was a developer in the San Francisco Bay Area, first as a partner with the Castle Group Company and then as a partner with Thompson-Dorfman Partners.

Prior to moving to San Francisco Bruce was a developer in Florida and founded Heritage Development Company in 1996 in partnership with Chicago's Pritzker family where he oversaw all aspects of the development process for over 5,600 units. Between 1990-1995, he acquired over 6,000 REO and distressed debt units as Co-founder of Bailey Capital Company in partnership with the Whitehall Fund and Apollo Real Estate Advisors.

Previously, Bruce was CFO of Trammell Crow Residential's Central Florida Division and later Area Partner, responsible for overseeing the development of 8,500 multi-family units across four regional divisions. Bruce received his undergraduate degree from Drew University and MBA from Rutgers University.



Min Zavarella, Senior Vice President Construction

Min Zavarella is Senior Vice President of Construction for Cypress Equity Investments, and brings over 40 years of experience in various sectors of the construction industry including nuclear, petrochemical, water treatment, commercial, hospitality, entertainment, and residential. In his role at CEI, Min is responsible for the oversight and management of all projects during the preconstruction and construction phase; developing and nurturing contractor relationships; exceeding expectations throughout the construction process; and achievement of ownership financial goals.

Previously, Min served as Vice President and COO of Suffolk Construction's Los Angeles division, where he managed considerable growth of field and ops support staff as well as project pipeline from 2014 to 2017. In addition to his many years in operations, as a former Director of Preconstruction for Bernards Construction, Min also offers valuable project preplanning expertise.

Min's career experience includes major projects such as The Hotel and Residences at LA Live, Symantec Corporation R&D in Culver City, Interactive Corp HQ in West Hollywood, Santa Monica Public Service Facility in Santa Monica, Howard Hughes Center, Sunset LabCienega (residence/hotel towers) in West Hollywood, Grand Hope Lofts in Los Angeles, Park Fifth in Los Angeles, 11 x 12 in Los

Angeles, Rolling Hills Country Club in Rolling Hills Estates, The Meridian Condominiums in Newport, G12 in Los Angeles, Olin Hall School of Engineering at USC, Uytensu Aquatic Center at USC, as well as projects for Disney and Universal Studios.

Min is a graduate of the College of Steubenville and received his Bachelor of Science in Accounting and Business Management and his Bachelor of Arts in English. He is also a LEED® Accredited Professional (AP).



Greg Goldman, Senior Vice President Development

As Senior Vice President of Development, Greg Goldman oversees development activities on the West Coast. Prior to joining CEI, Greg was a Vice President with Century West Partners, responsible for the development and construction of Multifamily and Mixed Use projects in Southern California with a connection in Santa Monica. Prior to Century West Partners, Greg spent seven years with Suffolk Construction both in the West Coast and Boston Offices. He is a graduate of Gettysburg College with a BA in Business Administration.



Adrian Berger, Senior Vice President Acquisitions

As Senior Vice President of Acquisitions, Adrian is responsible for sourcing and analyzing new investment opportunities, including real estate acquisitions and equity co-investments across the US; as well as fostering and growing CEI's network of equity partners, lenders and brokers.

Adrian brings over 15 years of business development experience in roles in New York, Hong Kong, Singapore and Australia. Prior to joining CEI in 2015, Adrian lived in New York where he grew a successful real estate brokerage business focused on investment sales and retail leasing.

Adrian is originally from Sydney, Australia and completed his MBA at the Macquarie Graduate School of Management in Sydney in 2004. He also has an Advanced Diploma in Telecommunications Engineering from the Lidcombe College of TAFE in Sydney.



Aleksandra Strochkova Assistant Vice President Construction

As Assistant VP of Construction, Aleksandra's role for CEI involves oversight and management of projects during the preconstruction and construction phase; developing and nurturing contractor relationships; exceeding expectations throughout the construction process; and achievement of ownership financial goals.

Previously, Aleksandra served as Project Manager for WE O'Neil and DPR Construction. She has experience in multiple phases and aspects of construction such as: pre construction, value engineering, BIM coordination, estimating, buyout, managing project budget, cost reports, pay applications, change order review, scheduling & pull planning, phased turn over, site logistics, project safety, project controls and documentation, close out, and LEED project certification.

Aleksandra's career experience includes residential apartment projects such as UDR Los Alisos Apartments in Mission Viejo and Shea Oakbrook Village in Irvine. She has also worked on a variety of advanced technology, higher education, life sciences, and office space projects such as: UCLA Montecito Medical Automated Parking Structure Retrofit in Santa Monica, Shire Lawrence offices in Thousand Oaks, Aerospace tape storage rooms and offices in El Segundo, DTV/ATT data equipment rooms in Los Angeles, HRL Lab tenant improvements in Malibu, and Occidental College Hameetman Career Center in Los Angeles.

Her BS in Structural Engineering from USC Viterbi lends to her attention to detail, quality, and integrity in all aspects of her work.

Design Team Resumes



1 Henry Adams Street, San Francisco, CA | BAR Architects



BAR architects

David Israel
Principal, AIA, LEED AP BD+C

A principal with BAR Architects, David Israel, AIA, LEED AP joined BAR in 1987 and has over 40 years of experience designing highly regarded commercial, office and corporate environments as well as mixed-use and residential communities, hospitality and recreational centers. Throughout his career he has successfully worked with a variety of developers, corporate, retail and public clients, along with community groups and project stakeholders, to ensure the goals of the client as well as the broader community are appropriately reflected. A LEED Accredited Professional, David's work incorporates sustainable initiatives on a variety of levels. He has worked on several LEED certified projects including Phase 2 of San Rafael Corporate Center (LEED Gold); Levi Strauss Corporate Headquarter Interiors (Registered LEED Gold); and 38 Dolores (LEED Gold) in San Francisco.

An award-winning architect, David lends his expertise to the Technical Advisory Panel (TAP) for San Francisco Chapter of the Urban Land Institute (ULI) and recently served on the AIACC Board of Directors. He has served on the Housing Committee for San Francisco Planning and Urban Research Association (SPUR), is an active member of the Urban Development/Mixed Use Council for ULI, SFHAC and involved with non-profits including the City of Hope.

Bachelor of Architecture, University of Oregon, 1975



PYATOK
architecture + urban design

Peter Waller
Principal, AIA

Peter has been designing and leading projects across the state of California for 25 years. He has particular expertise in the areas of mixed-use, with an eye toward creating transit-oriented developments that build more liveable, sustainable communities.

In the design process, Peter focuses on the bigger picture, using his experience in master planning and urban design to see how all the parts of a community fit together. He values community-based design projects, which bring out the voices of the neighbors and future residents. In addition to designing for urban communities, Peter regularly engages in housing issues on a policy level. Peter contributes his insights and perspective to debates over affordable housing and urban development and speaks about the need for transit-oriented development through task forces, speaking engagements, and pro bono projects with EBHO (East Bay Housing Organizations) and NPH (Non-Profit Housing Association of Northern California).

Master of Architecture, University of California, Berkeley
Bachelor of Architecture, University of California, Berkeley
John K. Branner Traveling Fellowship, Multifamily Housing in Europe & The Middle East



PYATOK
architecture + urban design

Kevin Markarian
Senior Associate, AIA, NCARB

The larger urban context and the diverse set of social challenges related to designing housing and increasing density in cities is the focus of Kevin's work. High density and transit oriented areas were key features that attracted him to study, and later practice, architecture in the Bay Area. Kevin specializes in large-scale multifamily projects incorporating BIM technology to create efficiencies amongst team members during all phases of design. Kevin has accumulated a breadth of work across all multifamily housing types working directly with a range of communities from affordable to senior and market-rate. Kevin is a member of East Bay Housing Organizations and currently serves on San Francisco Housing Action Coalition's Project Review Committee. Prior to joining PYATOK, Kevin was an Associate at David Baker + Partners where his projects spanned across different construction types throughout Northern California.

Master of Architecture, University of California, Berkeley
Bachelor of Architecture, University of California, Berkeley



Brennan Cox
Principal

Mr. Cox is a landscape architect and urban designer with 15 years of experience working at all scales of the built environment, and for all types of clients. He is a founding partner of Groundworks Office, and amongst a new generation of designers using technology as a tool for design, prototyping and constructing innovative landscapes. His work seeks to expand the field of landscape architecture and build projects that imbue the complexities of our environmental conditions, promote a strong civic stewardship and strengthen our new urban ecology. He prefers to solve every problem with a Pentel Sign Pen Model #S520 and a roll of trace paper and isn't very far from a tape measure.

Master of Landscape Architecture, Harvard University
Bachelor of Landscape Architecture, Iowa State University



Daniel Schaefer
Civil Principal, PE, LEED® AP, QSD

Dan's 30 years of joint public and private experience provide a unique perspective to projects. He focuses on working with clients during the feasibility, alternative analysis, and planning stages, to ensure that a project's viability is considered early, as well as throughout project implementation. The result is a clear, shared vision between client and consultant. This vision, along with Dan's experience and lessons learned, maximizes value for all his clients and enables him to implement practical solutions with clear intent.

B.S., Civil Engineering, California Polytechnic State University, San Luis Obispo



Christopher Mills
Civil Project Manager, PE, PLS

With more than 23 years of technical design and management experience, Chris Mills manages projects with clear communication and documentation. He is responsible for managing all aspects of the feasibility, compliance, design, coordination, review, and approval of projects. Chris has effectively managed large design teams and worked closely with public agencies, community organizations, utility companies, institutions, and private owners to incorporate specific concerns and regulations into design.

B.S., Civil Engineering, California Polytechnic State University, San Luis Obispo





East Bay Master Plan, East Bay, CA | BAR Architects

Market Rate Site Description, Land Use and Phasing Table

Our team will bring together a mix of commercial and residential uses to create an integrated mixed-use district. Our preliminary program is outlined below. In the due diligence phase these program elements will be developed and refined in consultation with the City and the Alameda Point community.

- Creative office space, life science/lab space, incubators and supportive retail space totaling 700,000 GSF to provide job opportunities and allow entrepreneurship to thrive.
- Up to 291 residential units including 31 moderate income units and at least 26 (10%) workforce units distributed among multiple buildings to promote integration.
- Additional community facilities as appropriate to support the district and to compliment other community facilities in the neighborhood.

These uses will be organized around a network of streets and open spaces that creates a distinct neighborhood within the larger Alameda fabric, while also providing clear linkages to the Town Center, the Adaptive Reuse area, and remainder of the Main Street neighborhood. Uses will be distributed to reinforce the sense of a creative and organic neighborhood rather than a series of distinct districts.

Within that framework, the commercial space will generally be located near the western portions of the site, in proximity to the Adaptive Reuse neighborhood. Residential uses will generally be located along Orion Avenue, near the Central Gardens, the RESHAP community and the historic neighborhood.

At the heart of this new district will be a neighborhood center where residents, employees and visitors overlap in their daily activities. Pocket parks, plazas, community gardens and outdoor dining areas will provide a network of intimate open spaces that encourage strolling and informal interaction.

Neighborhood-serving retail will be woven into the urban fabric among multiple buildings. Depending on the arrangement of commercial spaces, the project may include a shared use parking garage that would provide commercial parking during business hours and supplemental residential parking during evenings and weekends.

Buildings will include a range of typologies consistent with the Main Street Land Use guidelines, providing an appropriate transition to surrounding uses, while also maintaining a variety of scale and character throughout the neighborhood. This new district will provide seamless linkages to the surrounding network of pedestrian and bicycle routes. The team will explore ways to maximize access to the two ferry terminals located equidistant from the Site.

Importantly, our planning efforts will be carefully coordinated with the Collaborating Partners to ensure that the larger West Midway district evolves as an integrated neighborhood with shared amenities and a shared sense of identity.

| Phase | Land Use |
|-------|--|
| 1 | Residential: 170 units Commercial: 470,000 SF |
| 2 | Residential: 121 units Commercial: 230,000 SF |



Avalon Ocean Avenue, San Francisco, CA | PYATOK architecture + urban design

Conceptual Plan for Infrastructure Financing

As mentioned in our covering letter, the current medical and economic climate is such that it is not possible today to comment in detail on a conceptual plan for financing infrastructure.

No development company can possibly know how the world will evolve after the current pandemic, and therefore any response to this section would be so speculative as to be not of much value. As such we do not believe it is feasible for CEI or any respondent to make commitments with respect to this section of the RFQ.

We welcome the opportunity to discuss this in more detail with the City and share our views further.



Development Team Experience



CEI became involved in Site A in September 2017 and was instrumental in helping the land closing of the master development in March 2018.

As part of the financing, CEI purchased the Block 9 land from TCR and became 50% partner on Block 11.

Block 9 is a 4-story, 200-unit, mixed-use project with 9,500 SF of retail. Block 11 is a 5-story wrap building facing the Bay with 220 units and 15,000 SF of retail.

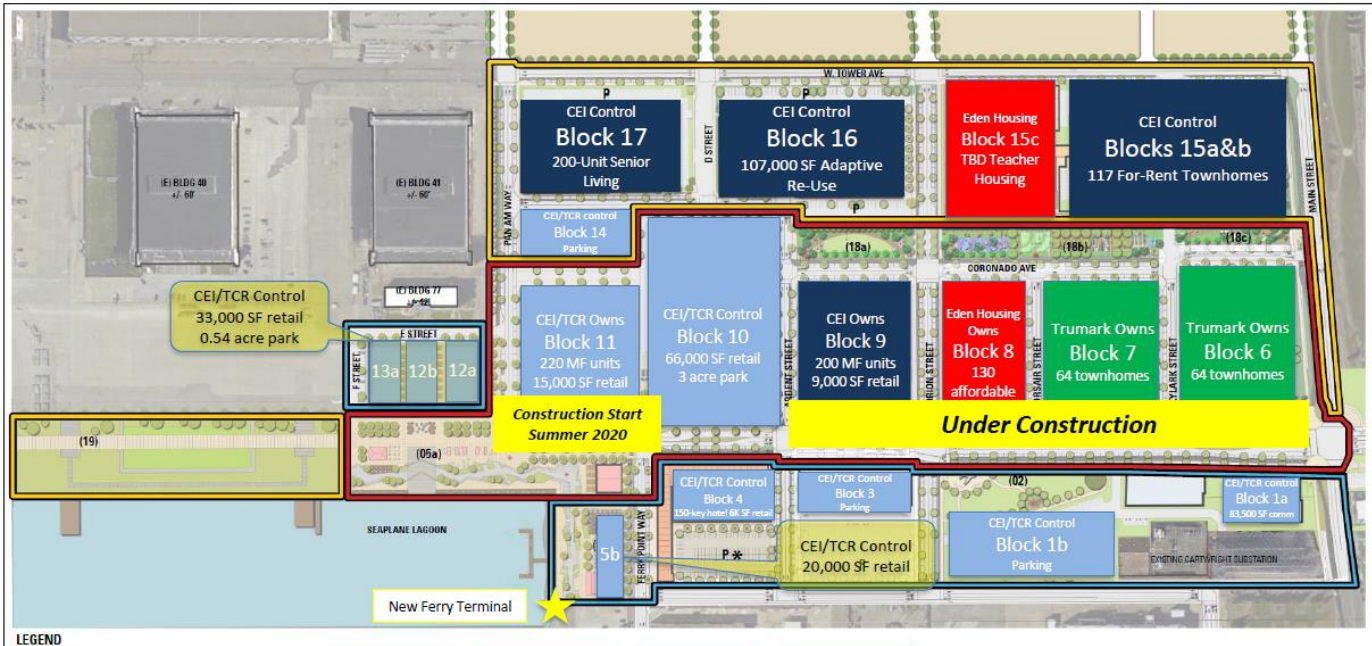
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| Location | Alameda Point Site A, Alameda, CA |
| Size | 68 acres |
| Asset Type | Master Development |
| Ownership | Since 2018: Trammell Crow Residential and CEI |

Block 9 Project Details:

- In construction as of July 2019
- Capitalized with Equity Residential (LP Equity) & Wells Fargo (Construction Debt)
- Predevelopment funded by CEI
- Total Project Cost: \$120 MM
- Key CEI Personnel
 - Min Zavarella, CM
 - Greg Goldman, PM
 - Aleksandra Strockhova, Asst. CM

Block 11 Project Details:

- Construction to commence Q4, 2020
- Capitalized by UDR (Debt), CEI (Equity) & TCR (Equity)
- Predevelopment funded by CEI
- Total Project Cost: \$180 MM
- Key CEI Personnel
 - Bruce Fairty, COO





US2 (of which CEI is a partner) won the RFP with the City of Somerville in June 2014 after a 6-month public process and a field of 10 developers. The key driver of this master plan development is the extension of the Green Line train from North Boston to Union Square. Federal, State and City funds have been secured and the project is underway with scheduled delivery for June 2021.

The entitlement required extensive community outreach and public hearing processes. The master development has multiple phases.

Phase 1 coincides with the extension of the Green Line with a new station built at Union Square, which will be at the base of the D2.2 450-unit, mixed-use, high-rise building. D2.1 will be a 192,057 SF life science/lab building with ground floor retail, D3.1 will be a 261,818 SF life science/lab building; and Green Cab will be 334-unit mid-rise multifamily building.

The D2.2 building is a combination of high-rise and mid-rise development consisting of 445 units with 20% affordable units and 10,577 SF of retail.

Phase 2 will include a 175-room hotel with retail, a 35,000 SF entertainment hub and new public plaza. Future phases will include office and lab space.

Along with the development, there will be \$400 million in public sector investment in schools, infrastructure, transit and parks.

| | |
|------------|--|
| Location | Somerville, MA |
| Size | 15.5 acres |
| Asset Type | Master Development with 2.3 MM SF of Office, Life Science/Lab, Hotel, Multifamily & Retail |
| Ownership | Since 2017: Magellan Development, RAS Development, CEI & USAA Real Estate |

Project Details

- Construction on Phase 1 will commence Q4, 2020
- Horizontal Infrastructure and each Vertical Project is capitalized with USAA Real Estate (LP Equity) & Wells Fargo (Construction Debt)
- Predevelopment funded by Ownership & USAA
- Phase 1 Total Project Cost: \$800 MM
- Key CEI Personnel:
 - Bruce Fairty, COO
 - James Puleo, SVP, Construction & Development, East Coast





The campus is located within the downtown core in Santa Monica, a premier location for both retail and residential uses and within walking distance to the Third Street Promenade and Expo-Line Santa Monica Station.

It took four years to achieve entitlements by working closely with the City and community. The first project (“Catherine”) obtained entitlements through a development agreement with extensive negotiation. The second (1650 Lincoln) and third (“Junction”) projects went through the development review permit process and numerous public hearings and design reviews.

There are three separate apartment buildings totaling 346 units plus 27,543 SF of retail, with unit types between studios and one to three-bedroom apartments. The campus redefined an entire section of Lincoln Blvd and is immediately adjacent to the Expo Light Rail Line Terminus in Santa Monica.

The projects provide generous amenities with a pool, fitness center, business center, and expansive courtyards that create a true “Urban Village”.

Catherine is now in lease up, construction on Junction is almost complete with 1650 Lincoln in construction.

| | |
|------------|--|
| Location | Santa Monica, MA |
| Size | 3 buildings, 346 residential units and 27,543 SF of retail |
| Asset Type | Mixed-Use Campus |
| Ownership | Since 2013: CEI, Fifield Companies, USAA Real Estate & UDR |

- Project Details
- In construction and Lease Up
 - Capitalized with USAA Real Estate (LP Equity), UDR (Preferred Equity) & XXX (Construction Debt)
 - Predevelopment funded by Ownership
 - Total Project Cost: \$260 MM
 - Key CEI Personnel:
 - Min Zavarella, CM
 - Greg Goldman, PM



Design Team Experience



ALAMEDA POINT MASTER PLAN AND PARCEL 11

BARarchitects

Working closely with Alameda Point Partners, to revise the City of Alameda's previous master plan, BAR improved use of the water's edge, and access to on-site community spaces in this 68 acre Master Plan. Additionally and most critical to the plan's success, by retaining many of the existing buildings, BAR's master plan vision created a concept that was uniquely Alameda— while improving the long-term development flexibility and commercial opportunities of the site.

Through meetings and workshops, BAR worked closely with the city and community to design a public realm with a variety of open space offerings. Great care was taken to support a variety of transportation modes, while maintaining primacy for pedestrians. The new plan re-configured street locations and alignments to enhance dramatic views of the Bay and San Francisco, and maintain existing focal points such as the Cypress tree and Jet in the East Entry circle. By strategically re-purposing existing buildings, the plan enables a diverse commercial experience while creating a level of context and authenticity that cannot be replicated by uniformly new construction.

BAR is also currently working on Parcel 11 which will be one of the first major buildings constructed at Alameda point since the departure of the US Navy almost 20 years ago. The mixed-use complex fronts onto the adjacent Historic District where it will provide an architectural transition between the Historic District to the West and the non-historic portions of Alameda point. The design includes 200 residential units, 25,000 sf of on-site ground floor commercial retail space, and a variety of residential amenities.

PROJECT STATISTICS

CLIENT Alameda Point Partners, Thompson Dorfman, SRM Ernst, Eden Housing, Madison Marquette

LOCATION Alameda Point - Site A, CA

DESIGN ARCHITECT BAR Architects

TOTAL SITE AREA 68 Acres

NUMBER OF UNITS 800 Dwelling Units in a mix of town homes and stacked flats

PARKING UNIT RATIO 1.5:1

PROJECT COMPONENTS

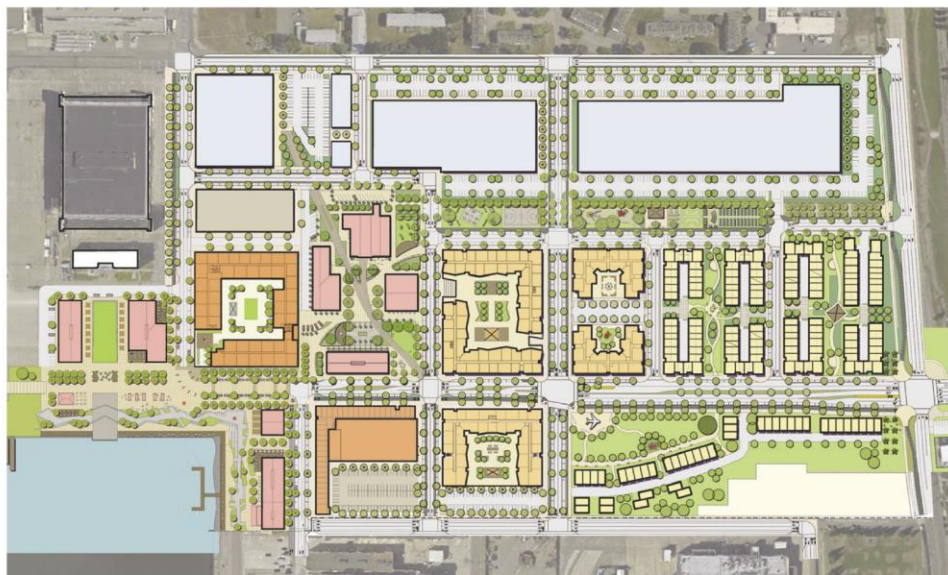
600 Market Rate Units

128 Low & Very Low Income Units

72 Moderate Income Units

25,000 sf Retail

4,500 sf Community & Recreational Facilities



AERIAL VIEW OF OVERALL COMMUNITY (COVER) MASTER PLAN (TOP) PARCEL 11, VIEW FROM WATERFRONT (MIDDLE) RETAIL STREET FRONT (BOTTOM)



Alameda Point is a major housing development on a portion of the former Alameda Naval Air Station. The 800-unit project will transform the dilapidated former naval base into a mixed-use development with residential, retail and commercial space adjoining a future water park.

As the first mixed use building on Atlantic Avenue, Block 9 presents an important opportunity to create a gateway to the center of activity around the Urban Park. Across the Street from Block 9, Phase 2 development will occur a few years in the future, and for a time this block's retail will be single-sided. To the southeast, the relocated Skyhawk aircraft marks a memorial park. To the west, Block 10 opens up with active retail uses and public gathering spaces. Design elements reference the shapes, forms and materials of the hangers and other navy buildings.

The result is a building that has an active and pleasant pedestrian frontage on all four streets, with active uses at each of the corners. Storm water treatment is integrated into the street frontage to enhance the pedestrian experience, and service areas are carefully integrated into the architecture.

| | | |
|--------------------|----------------------|-------------------|
| 200 Units | Flats & Townhomes | 1:1 Parking Ratio |
| 256,300 GSF | 2.42 acres | 83 d.u.a |
| Est. \$120 MM cost | Est. 2021 completion | GreenPt Certified |

CONSTRUCTION TYPE

Type V-A (Four residential stories on grade) wrapped around Type 1-A (3.5 story Garage and an on-grade Courtyard)

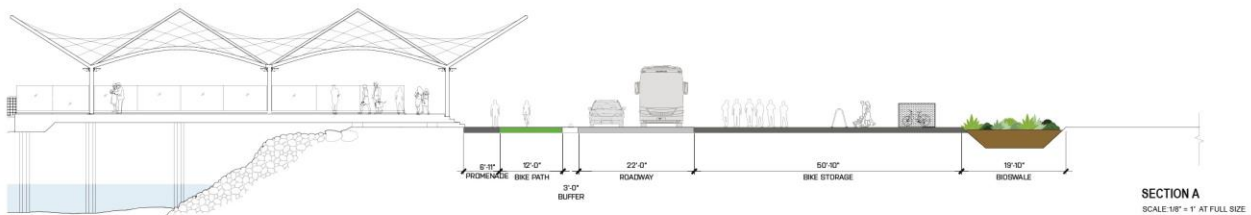
UNIT MIX

Studios = 35% | 1 BR = 45% | 2 BR = 20%

AMENITIES

Leasing Office, Lobby, Retail, Rooftop Deck and Lounge, Courtyard, Residential Bicycle Parking





Groundworks Office is working with the City of Alameda, WETA and BCDC to develop an intermodal ferry terminal along the banks of the historic Seaplane Lagoon. The interim landscape has been envisioned to maximize the raw beauty of the site and increase pedestrian and bicycle access along this popular waterfront. The design utilizes bold pavement graphics and robust furniture to create a vibrant public realm, the design accommodates opportunities to get out over the water and understand the immense scale of the Seaplane Lagoon.

CLIENT

Michelle Giles
City of Alameda
Redevelopment Project Manager
(510) 747-7449

COMPLETION DATE

On-Going

INITIAL BUDGET

\$12 million

PROJECT TEAM

Brennan Cox - Director
Will Smith - PM
Jinhee Ha - Design

PROJECT RESPONSIBILITY

Landscape Architecture
Pedestrian and Bike Planning
Public Realm Design



ALAMEDA NAVAL AIR STATION (FISC)

Alameda, CA

BKF is helping to redevelop Alameda's Naval Air Station FISC and East Housing Areas into Bayport and Alameda Landing mixed use developments.

With ongoing implementation, BKF first led the efforts to redevelop the Alameda Naval Air Station, Fleet Industrial Supply Center (FISC) and East Housing Areas since 1998. BKF worked closely with the City of Alameda and Catellus to redevelop the 215-acres into a master planned, mixed use project.

BKF provided technical infrastructure analysis and infrastructure master plans to develop initial infrastructure phasing plans to formulate cash flow projects verifying the project's financial feasibility. Overall demolition, infrastructure, grading plans and phasing were developed to master plan the site and subsequently divide it to identify temporary connections, pump stations, detention facilities, and infrastructure to support the existing plus new development for each phase.

Now complete, the Bayport project included 600 market rate and affordable housing units, a school, and community park. BKF planned, designed, and supported the construction for the backbone roadways including work on Ralph Memorial Parkway, Fifth Street, Willie Stargell, and traffic intersection improvements at the RAMP/Webster intersection. Major infrastructure included a stormwater pump station to accommodate the 100-year design storm, stormwater storage pond and outfall to the Oakland Estuary, wastewater lift stations, backbone streets, traffic signals, and relocating a 115kV electrical transmission main.

At Alameda Landing, backbone public streets (Fifth Street extension, Mitchell Street, and realign Mariners Square Loop) support both multimodal traffic and utility infrastructure. BKF integrated stormwater treatment in both the backbone roadway design with treatment in bioretention areas. Additionally, BKF worked with the developer to design a multimodal access along the former Coast Guard Housing facility that will eventually connect to the new waterfront area.

Client

MBDG

Timothy Beedle

201 Mission St., Suite 250

San Francisco, CA 94105

(415) 355-6635

TBeedle@mbaydevelopment.com

Cost

\$2.6 million

Key Dates

1998-2008

References

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Alameda City Hall
2263 Santa Clara Avenue, Room 330
Alameda, CA 94501
(510) 747-6899

- Site A, Block 9, Block 11 and Phase 2

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Director Planning & Community Development
Planning & Community Development Dept.
1685 Main St., Rm 111 City Hall
Santa Monica CA 90401
(310) 458-2201 | david.martin@SMGov.net

- Lincoln Collection and other Santa Monica Projects

Herb Wesson
Los Angeles City Council President
Los Angeles City Council Member, District 10
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Los Angeles, CA 90006
(323) 733-8233 | (323) 733-5833 (fax)

- City of Los Angeles Projects

Joe Cecala
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Pacific Western Bank
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Hailey Ghalib
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Financial Qualifications

CEI is a national developer and investor with a primary focus on multifamily/mixed-use assets.

Since 2001, CEI has purchased, developed and invested in over **115 projects**, amassing a portfolio and pipeline in excess of **13,000 multifamily units** as well as select commercial projects amounting to more than **\$6 billion of value**. CEI's current pipeline of 2020-2021 starts totals over **\$1.6 billion in capitalization**.

Successfully navigating economic cycles since 2001, CEI's investment strategies have generated exceptional financial returns. To date, realized returns on equity in CEI-managed joint ventures have amounted to an equity-weighted average **40% IRR** and **2.52x equity multiple**.

CEI's efficacy is centered on its unwavering commitment to basic disciplines including market research, acquisition analysis, entitlement execution, construction management, asset management, and disposition performance.

The company is managed by a team of development and investment professionals with decades of experience in every facet of real estate transactions and development operations.

CEI has the financial capacity required to execute this project and will provide detailed evidence of these qualifications to the City of Alameda in-person to protect the information from public disclosure.

Please kindly contact our CFO and she will present the financial information directly:

Alla Soroichinsky
12121 Wilshire Blvd. Suite 801, Los Angeles, CA 90025
office: (310) 405-0308 | mobile: (310) 430-0695
e-mail: allas@cypressequity.com



Exhibit 11**Acceptance of Conditions
Certification Form****Statement of Qualifications for Developers for
West Midway Project (Main Street Neighborhood)
At Alameda Point****Proposer's Certification**

I have carefully examined the Request for Qualifications and any other documents accompanying or made a part of the Request for Qualifications.

I have agreed to abide by all conditions of this proposal, unless specified on the attached page.

I certify that all information contained in this proposal is truthful to the best of my knowledge and belief. I further certify that I am duly authorized to submit this proposal on behalf of the vendor/contractor as its act and deed and that the vendor/contractor is ready, willing, and able to perform if awarded the contract.

I further certify that this proposal is made without prior understanding, agreement, connection, discussion, or collusion with any other person, firm or corporation submitting Statements of Qualification for the same product or service; no officer, employee or agent of the City of Alameda or of any other proposer interested in said proposal; and that the undersigned executed this Proposer's Certification with full knowledge and understanding of the matters therein contained and was duly authorized to do so.

SIGNATURE



| | |
|------------------------------------|---------------------------------|
| NAME OF BUSINESS, TYPED OR PRINTED | Cypress Equity Investments, LLC |
| NAME & TITLE | Michael Sorochinsky, CEO |
| ADDRESS | 12121 Wilshire Blvd, Suite 801 |
| CITY/STATE/ZIP CODE | Los Angeles, CA 90025 |
| PHONE | (310) 405-0300 |

**Acceptance of Conditions
Certification Form – Page 2**

If the respondent would like to request modifications to any aspect of the ENA, **these changes must be clearly described below**. All requested modifications to the ENA will be seriously considered and will not be grounds for disqualification. However, requesting changes, and the extent and nature of those changes, will be considered in evaluating the submittals. No changes to the ENA will be considered that were not raised as part of the response to this RFQ.

PLEASE NOTE:

There are no requested exceptions to the ENA.

Contact Information

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