



AGENDA REPORT


TO: Jestin D. Johnson
City Administrator

FROM: Emily Weinstein
Director, Housing &
Community Development

SUBJECT: 1707 Wood Street – Affordable
Housing Second ENA Amendment

DATE: April 1, 2025

City Administrator Approval


Jestin Johnson (Apr 10, 2025 00:14 PDT)

Date: Apr 10, 2025

RECOMMENDATION

Staff Recommends That The City Council Adopt A Resolution Amending Resolution No. 87795 C.M.S. To Authorize A Second Amendment To The Exclusive Negotiation Agreement (ENA) With MidPen Housing Corporation And Habitat For Humanity East Bay / Silicon Valley, Inc., For The Development Of Affordable Housing At The City-Owned Real Property Located At 1707 Wood Street, To Extend The Term By Eighteen Months, With One Administrative Option To Extend The Term An Additional Six Months.

EXECUTIVE SUMMARY

The City owns two contiguous parcels at 1707 Wood Street, between 18th and 20th Streets, totaling approximately 3.12 acres (City Council District 3). The City is currently in an Exclusive Negotiation Agreement (ENA) with MidPen Housing Corporation (“MidPen”) and Habitat for Humanity East Bay / Silicon Valley, Inc. (“Habitat”) for development of the site into affordable housing (the “Project”) set to expire May 22, 2025.

After entering the ENA on January 10, 2020 (pursuant to Resolution No. [87467](#), as amended by Resolution No. [87795](#) C.M.S.), progress on Project predevelopment was stalled due to the site not being secured and the ensuing encampment that was sited at the property. Fencing breaches starting around 2018 resulted in illegal dumping activities of hazardous and toxic materials, along with unsheltered residents camped on site.

However, since May of 2023, the site has been secured against additional trespassing, allowing the development team to safely access the site. In addition, in Spring of 2024, the illegally dumped soil and construction debris stockpiles were removed from the site, which finally provided the access MidPen and Habitat needed to start carrying out the necessary due diligence activities outlined in the ENA.

MidPen and Habitat remain engaged with the City of Oakland (City) and community members, and with the contaminated soil stockpiles now successfully removed, the team has begun to carry out the necessary due diligence outlined in the ENA, including environmental testing.

CED Committee
April 22, 2025

Housing development due diligence is finally underway to assess the feasibility of the affordable housing project.

The current ENA term as extended, however, expires May 22, 2025. Staff is seeking an extension of the ENA by 18 months through November 22, 2026, with the option on the part of the City for one six-month extension to be granted administratively, if necessary.

BACKGROUND / LEGISLATIVE HISTORY

1707 Wood Street is composed of two undeveloped parcels totaling approximately 3.12 acres located at Wood Street between 18th and 20th Streets. Please see **Attachment A**. The Redevelopment Agency of the City of Oakland authorized the purchase of the site on December 4, 2007, pursuant to Resolution No. [2007-0082](#) C.M.S., and the site was acquired by the Redevelopment Agency on March 27, 2008, for \$8,000,000. After dissolution of redevelopment agencies throughout California on February 1, 2012, ownership of the site was transferred to the City as an affordable housing asset. The resolution and agenda report for the site's purchase indicate that the site was acquired with the goal of providing affordable housing, and affordable homeownership in particular.

The City's purchase of the site occurred shortly before the subprime housing crisis and recession, which made financing and developing affordable homeownership opportunities all but impossible. The dissolution of the Redevelopment Agency in 2012 led to further funding shortfalls and delays in issuing a Request for Proposals (RFP) for the site.

By 2018, the housing and financial markets were such that affordable homeownership was once again a realistic possibility. The City issued an RFP on May 15, 2018, which was distributed widely to the affordable housing development community. Seven development organizations attended a pre-application conference on May 24, 2018. Two proposals were submitted, followed by an evaluation panel consisting of three City staff members and two community members who conducted interviews and scored the proposals.

Proposals that provided affordable homeownership units were awarded extra points, although developers were also encouraged to submit proposals for affordable rental projects. The highest scoring proposal was an innovative partnership between MidPen and Habitat that would combine affordable rental and homeownership components, providing housing opportunities for a broad income range.

The City Council adopted Resolution No. [87467](#) C.M.S. on December 11, 2018, authorizing the City Administrator to enter into an ENA with the developers for the negotiation of a Lease Disposition and Development Agreement. After several months of discussions, City staff returned to the City Council to seek approval to expand the scope of possible outcomes of the ENA.

The City Council adopted Resolution No. [87795](#) C.M.S. on July 9, 2019, which authorized negotiations allowing for (i) the possibility of more than one disposition agreement (one for the rental component and one for the homeownership component), and (ii) the possibility of a Disposition and Development Agreement (DDA) instead of a Lease Disposition and

Development Agreement (LDDA). Staff has not yet begun to negotiate the terms of such agreements since MidPen and Habitat recently started performing environmental testing to determine development feasibility, since a CEQA determination and entitlements are pending, and financing for each project is undetermined.

To determine feasibility, MidPen and Habitat requested predevelopment loans from the City. On November 19, 2019, the City Council adopted Resolution No. [87930](#) C.M.S., authorizing two unsecured predevelopment loans not to exceed a combined total of \$650,000. The budget for these loans is included in the loan agreement and includes such items as architectural/landscape design, geotechnical/soils engineering, civil engineering and surveying, and environmental engineering costs. The loan documents have been executed, but the funds have yet to be disbursed or drawn down due to the City's delay in providing secure access to the site for predevelopment activity.

Responding to the City's delay, the City Council adopted City Council Resolution No. [88968](#) C.M.S. on December 21, 2021, authorizing an amendment to the ENA providing one eighteen (18)-month extension, with the option to grant one additional six (6)-month extension administratively. In addition, a further extension was authorized with the length of such additional extension commensurate with the length of the delay, but not to exceed eighteen (18)-months.

Exhibit D to the ENA includes a series of performance benchmarks to be accomplished by the City, MidPen, and Habitat during the ENA term. These benchmarks are attached to this report as **Attachment B**. The benchmarks are sequential in order and have been updated in response to the City's delay in providing access to the site. Tasks 1A and 1B (complete Phase I and Phase II environmental assessments, including inspections and other necessary due diligence) are now in progress. The environmental assessment is a critical first step to determining development feasibility.

MidPen and Habitat have the option to terminate the ENA after reviewing the results of the Phase I/II investigation and testing. Since steps 1A and 1B are in progress, MidPen and Habitat have been unable to commence work on the remaining performance benchmarks, including ordering schematic designs, securing land use approvals, and negotiating a term sheet for a DDA/LDDA.

Site Security and Surface Remediation

While the RFP process was underway (2018), the perimeter fence was breached and unauthorized activities began taking place on site, including small encampments and illegal dumping as noted above. These activities were a major impediment to the preparation of the site for affordable housing development. Concerned citizens began notifying the City that semi-trailer trucks were regularly entering the site and dumping large mounds of soil of unknown origin. On a regular basis staff began to visit the site to document the dumping and a security camera was installed.

On August 1, 2018, a staff member witnessed and documented a truck driver in the act of dumping soil. This, as well as video evidence from City anti-dumping cameras, led to a criminal

conviction in the case of *The City of Oakland, a municipal corporation v. Super Highway Transportation LLC, a limited liability corporation; Omar Sharieff Hassan, an individual; and Does 1-25*. Due to the death of Mr. Hassan in 2020, no damages or financial penalties were recovered in response to the conviction.

The closure of the encampment had been postponed multiple times for various reasons, including the COVID-19 Shelter-In-Place Orders. However, as of May 26, 2023, the site has been closed, fenced, and secured against additional dumping or trespassing. MidPen and Habitat have been able to safely access the site, although not able to begin environmental testing as outlined in the ENA due to the contaminated soil stockpiles illegally dumped on the premises.

As of May 20, 2024, a one-year license agreement was signed between the City of Oakland and the Oakland Ballers Baseball Club, LLC. The agreement was executed to allow the City to grant The Ballers a license to the property for special event parking during the Oakland Ballers 2024 baseball season (June 4 to September 30, 2024). In exchange, The Ballers agreed to remove approximately 9,700 tons of above-ground contaminated soil stockpiles from the premises to allow the premises to be used for special event parking and to advance the affordable housing project. The agreement was made on behalf of the City pursuant to a professional services agreement (“PSA”) in an amount not to exceed Eight Hundred Fifty Thousand Dollars (\$850,000), as authorized by City Council Resolution No. [90194](#) C.M.S., adopted April 16, 2024.

The stockpiles were properly removed and a protective barrier over the existing native soil was applied to the premises, providing for limited and temporary special event parking to support The Ballers’ home games pursuant to an additional City license agreement for use of the City-owned Raimondi Park Baseball Field. The Ballers agreed to provide twenty-four hours, seven days a week security on and around the premises of both Raimondi Park and 1707 Wood Street.

As a result, housing development due diligence is finally underway to assess the feasibility of the affordable housing project. The Phase II investigation workplan was approved by the California Water Board as of October 18, 2024. Inspections will include an analysis of ground water and soil to assess the scope of required remediation, which in turn will determine the feasibility of developing the site. The Water Board will assess field investigations to establish conclusions and recommendations for additional investigation activities and remedial action, and/or vapor intrusion mitigation. MidPen and Habitat anticipate closing out the environmental inspection period, including the necessary approvals from the Water Board by the Spring of 2026.

Ensuring use of the premises for special event parking has not interfered with the City or MidPen and Habitat’s ability to coordinate and schedule site investigations and perform other due diligence on the premises as needed between normal weekday business hours during the one-year term. Due to the premises being used for parking, the site became an activated site. Discouraging illegal dumping and other trespassing activities.

The partnership with The Ballers has encouraged the City to prepare a long-term ten (10)-year license agreement with The Ballers for Raimondi Park concurrently with an additional one (1)-

year license agreement for 1707 Wood Street for parking with two (2) one-year options to extend. The City and The Ballers will each have a thirty (30)-day right to terminate the agreement for the Wood Street site except within thirty (30)-days of the start of the season or during the season and The Ballers agree to provide twenty-four hour, seven days per week security, maintenance, and repair to the 1707 Wood Street premises, thereby relieving the City of security and maintenance expenses during this time. The proposed agreements are subject to City Council approval to be considered at the April 14, 2025, Council meeting and were approved at the March 25, 2025, Community & Economic Development Committee meeting. MidPen and Habitat agree to this use, which will be coordinated to ensure their site testing work continues uninterrupted.

ANALYSIS AND POLICY ALTERNATIVES

Staff recommends authorizing extending the ENA term by eighteen (18)-months with a six (6)-month extension due to the site not being secured and accessible, due to the City's inability to make the site available for appropriate due diligence work until mid-2024. Since the site was secured and made available to MidPen and Habitat to carry out predevelopment activities, they have made significant progress in their due diligence work. The delay period was caused by the City's inability to secure the site and provide safe access. It is therefore reasonable and appropriate for the City to extend the ENA to allow more time for negotiations to proceed in good faith.

Since entering the ENA, MidPen and Habitat have continued to engage as partners with the City. They have met monthly with City staff and regularly attended meetings of the Prescott Neighborhood Council ("PNC"). They have emphasized their proposal is preliminary, and that they will solicit input from Councilmembers, community groups, and the public as they move into the design stage for the project.

If the ENA extension is granted and due diligence activities are able to carry on, the City, MidPen and Habitat may negotiate one or more DDAs/LDDAs. City Council's approval would be required for the City to enter into any DDAs/LDDAs and would also be required if MidPen and Habitat seek additional local funds through a City Notice of Funding Availability (NOFA) process.

Granting an extension of the ENA to allow more time for necessary due diligence in connection with affordable housing development furthers the City's goal of providing **housing, economic, and cultural security** to Oakland residents. High housing costs and homelessness are consistently ranked at or near the top of public concerns about Oakland. The proposed project consists entirely of affordable housing for a range of households from at or below 20 percent of area median income to at or below 120 percent of area median income and would include units for individuals experiencing homelessness or at risk of homelessness.

Policy Alternatives

The following alternatives are not recommended by staff:

Deny the extension: If the City Council were to reject this proposed resolution, the ENA will expire without DDAs/LDDAs in place. If that occurs, a determination process under the

California Surplus Land Act would be required before the City can proceed with any disposition. The City would be prohibited from negotiating with any party until the determination process has been completed and Council has either (a) declared the site exempt, or (b) made a declaration of surplus land and provided a Notice of Availability to eligible entities. MidPen and Habitat will not be able to devote their organizational resources to predevelopment work during this time, and the predevelopment loans authorized by Council would not be drawn down upon. This is not recommended as a course of action, as it would further delay development of the site, slowing the delivery of critical affordable housing units.

FISCAL IMPACT

There is no immediate fiscal impact to the City for the authorization of an ENA extension.

PUBLIC OUTREACH / INTEREST

The public has had the opportunity to provide comments at City Council meetings in connection with previous Council actions, including the purchase of the site in 2007, authorization of the ENA in 2018, revised authorization of the ENA & authorization of predevelopment loans in 2019, and the authorization of an ENA amendment in 2021. The public will have the opportunity to provide comment on this request to further extend the ENA, the potential for resolutions to be brought to the City Council for a DDA/LDDA, and the potential for additional funds to be sought by MidPen and Habitat.

On May 20, 2021, the City participated in a virtual meeting with community residents to discuss homeless initiatives on Wood Street. Neighborhood residents expressed strong support for MidPen and Habitat's proposed development. Two encamped residents in attendance expressed opposition to the development of affordable housing on site in favor of continuing the encampment.

On July 15, 2021, the Office of Councilmember Fife facilitated a meeting between homeless residents, advocates, and City staff, held at the site. Encamped residents expressed various concerns about the proposed development, objections to traditional housing models, and the desire to continue residing at the site under a self-governance model.

Encamped residents and a small group of advocates have contacted the City and Habitat to inquire about the ENA and advocate against the proposed development. Staff have provided copies of the ENA, authorizing resolutions, and project submittals upon request.

The PNC and neighborhood residents have written letters to the City and provided public comment to express support for the proposed development. On July 2, 2021, the Chair of the PNC, Marcus Johnson, emailed the City Administrator and staff to express the organization's support for the proposed affordable housing development.

Both MidPen and Habitat have regularly joined the PNC monthly meetings. At a regular PNC meeting in February 2019, MidPen and Habitat presented their proposal, to positive feedback from the group. Members have consistently expressed verbal support for the affordable

housing development. Now that predevelopment due diligence is fully underway, MidPen and Habitat presented an update at the March 13, 2025, PNC meeting.

MidPen and Habitat will begin re-engaging with community organizations to give a more robust update on the project, providing background, an update on progress, and timelines. MidPen and Habitat are aiming to do the same with the office of District 3 Councilmember Fife.

COORDINATION

This report and resolution have been reviewed by the Office of the City Attorney and by the Budget Bureau. HCDD staff have regularly met with the City Administrator's Office explaining the need for an extension of the ENA term and MidPen and Habitat are working to connect with District 3 Councilmember Fife's office to provide updates on the project and timelines in addition to other community outreach activities. HCDD staff have coordinated the necessary steps to close, fence, secure, and along with EWDD and Public Works staff, remove contaminated surface soil illegally dumped on site.

SUSTAINABLE OPPORTUNITIES

Economic: If developed, the project will generate construction, professional services, and ongoing property management jobs in Oakland. Affordable housing will provide financial stability to residents and free-up income to be used on other goods and services. By delivering affordable housing and supportive services to low-income and formerly homeless residents, the project may help reduce demand for costly City services such as police, fire, and emergency response.

Environmental: If developed, the project will directly remediate environmental hazards at the site. Additionally, the construction of infill housing will reduce development pressure on outlying greenspace. The site is located near public transit and employment hubs, which will enable residents to reduce vehicle miles traveled. MidPen and Habitat's proposal was selected in part due to its GreenPoint score for meeting environmentally friendly building guidelines.

Race & Equity: No race and equity analysis was performed. The Race and Equity indications are as follows: if developed, the Project will help directly improve the regional housing shortage disproportionately harming Oakland's low-income communities of color, particularly its Black residents, and will help reduce the economic and physical displacement of longtime Oakland residents. The project will enable residents to access local employment opportunities in downtown Oakland and San Francisco, and social services and amenities will be provided to residents onsite. Moreover, by including a mix of homeownership and rental units, special needs units and non-special needs units, and units available to households with incomes from at or below 20 percent of Area Median Income to at or below 120 percent of Area Median Income, the project will house and support a diverse group of residents with varying social and economic backgrounds and needs.

ACTION REQUESTED OF THE CITY COUNCIL

Staff Recommends That The City Council Adopt A Resolution Amending Resolution No. 87795 C.M.S. To Authorize A Second Amendment To The Exclusive Negotiation Agreement (ENA) With MidPen Housing Corporation And Habitat For Humanity East Bay / Silicon Valley, Inc., For The Development Of Affordable Housing At The City-Owned Real Property Located At 1707 Wood Street, To Extend The Term By Eighteen Months, With One Administrative Option To Extend The Term An Additional Six Months.

For questions regarding this report, please contact Christia Katz Mulvey, Housing Development Coordinator, at (510) 238-3623.

Respectfully submitted,


Emily Weinstein (Apr 4, 2025 12:17 PDT)

Emily Weinstein, Director
Housing & Community Development
Department

Reviewed by:
Alicia Gaylord, Deputy Director
Housing & Community Development

Prepared by:
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Manager
Housing Development Services

Everett Cleveland Jr, Housing Development
Coordinator IV
Housing Development Services

Attachments (2):

Attachment A: Location Maps

Attachment B: ENA Performance Benchmarks (Updated: March 2025)



Base by Google Earth, dated 05/12/2023

Project Number
383-13-1

Figure #

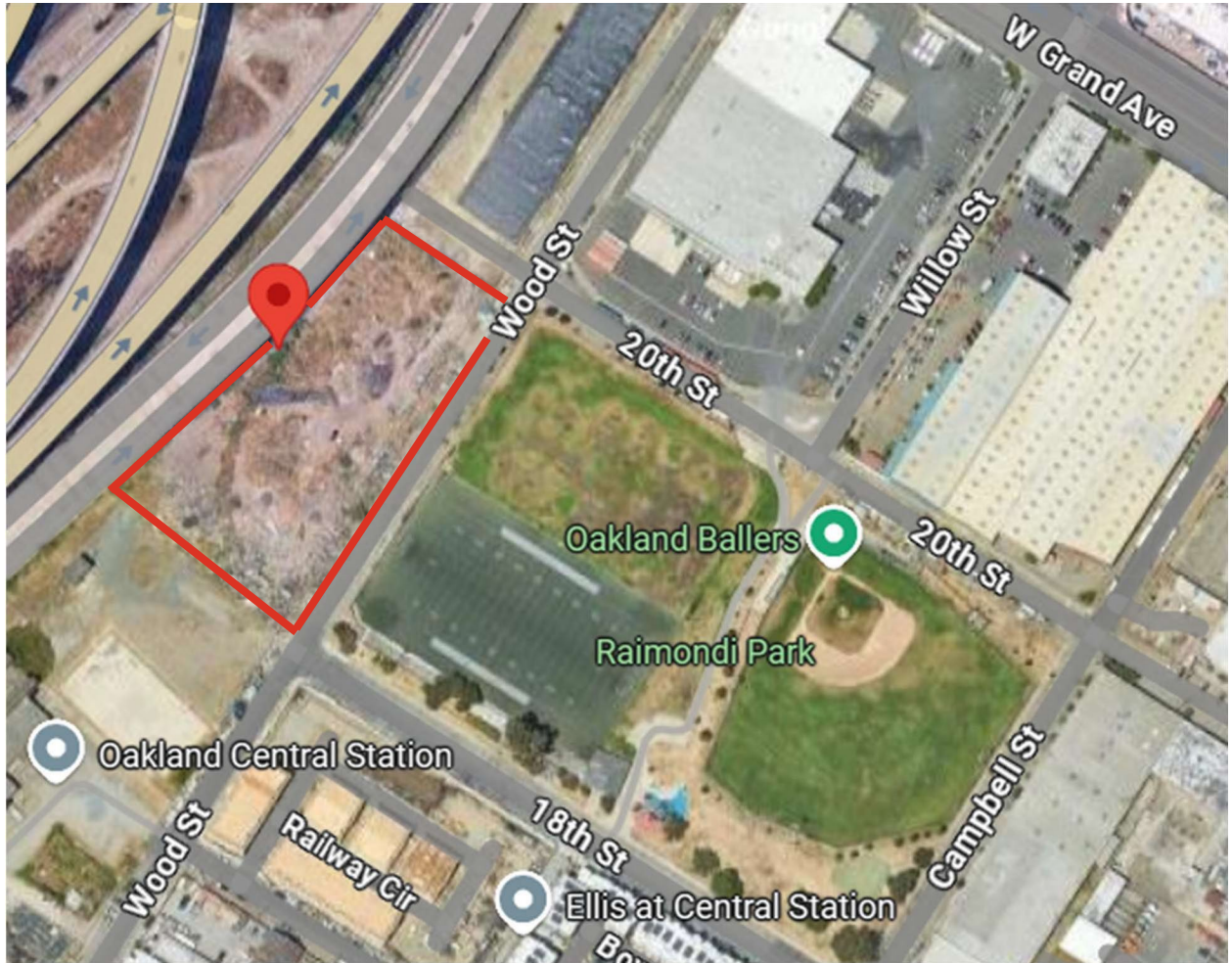
Date
September 2024

Site Plan

1707 Wood Street
Oakland, CA



Attachment A



Attachment B

Exhibit D-1
Performance Benchmarks (Rental Component)

[Timing is the same for Rental & Ownership]

[All capitalized terms shall have the meaning given to them in the ENA]

[NOTE: These Performance Benchmarks represent the best understanding of the Parties as to the desired timeframes for performance, but will be revised pursuant to the terms of Section 4 of the ENA.]

<u>Task</u>	<u>Original Target Date</u>	<u>Revised Status</u> <i>Approximate Dates</i>
<p>1. <u>Environmental inspection period</u></p> <p>a. City completes and provides Developers with Phase I and Phase II investigation and testing reports</p> <p>b. Developer enters into Right of Entry with City</p> <p>c. Close of environmental inspection period</p> <p>d. Developer may terminate after close of environmental inspection period</p>	<p>a. Within 90 days of the Effective Date</p> <p>b. Within 180 days of Effective Date</p> <p>c. Within 180 days of receiving investigation and testing results as dictated in the Phase I and Phase II reports referenced in 1(a)</p> <p>d. Within 18 calendar months from the Effective Date</p>	<p>a. Developer completed Phase I as of January 2020. Phase II investigation workplan approved by Water Board October 2024; remedial/mitigation plan approval by March 30, 2026</p> <p>b. Complete as of May 26, 2023</p> <p>c. Close of environmental inspection period: March 30, 2026</p> <p>d. Developer may terminate after close of environmental inspection period: November 25, 2026</p>
<p>2. Title Review</p> <p>a. Developer review Preliminary Title Report and give notice of objections to Exceptions</p> <p>b. City to notify if cure/eliminate</p> <p>c. If City declines to cure/eliminate, Developer may terminate</p>	<p>a. Within 60 days of the Effective Date</p> <p>b. Within 180 days of 2(a)</p> <p>c. Within 18 calendar months from the Effective Date</p>	<p>a. Complete as of April 8, 2020</p> <p>b. Upon review of title, nothing to notify or cure to date.</p> <p>c. No change.</p>
<p>3. Reserved.</p>		
<p>4. Developer to provide to City project description and schematic design documents, including phasing plan and site design, if relevant</p>	<p>Within 180 days after the City clears and secures the Property and makes it available for Developer access</p>	<p>October 31, 2025</p>

Attachment B

<p>5. CEQA</p> <p>a. Developer to submit to City proposed CEQA scope</p> <p>b. City to review and comment on CEQA scope</p> <p>c. Developer to consider City comments and submit revised CEQA scope</p> <p>d. City to initiate CEQA initial study analysis, and/or retain consultants for CEQA documentation, if necessary</p>	<p>a. Within 180 days after the City clears and secures the Property and makes it available for Developer access</p> <p>b. Within 60 days after satisfaction of 5(a)</p> <p>c. Within 60 days after receipt of 5(b) comments</p> <p>d. Within 30 days after satisfaction of 5(c)</p>	<p>a. <i>October 31, 2025</i></p> <p>b. <i>January 31, 2026</i></p> <p>c. <i>March 31, 2026</i></p> <p>d. <i>May 31, 2026</i></p>
<p>6. Outreach Plan</p> <p>a. Developer to submit to City proposed community outreach plan integrating both anticipated planning approval process and outreach with community stakeholders regarding community benefits</p> <p>b. City to review and comment on community outreach plan</p> <p>c. Developer to consider City comments and submit revised outreach plan</p> <p>d. Developer to initiate implementation of outreach plan, including informational presentations of proposed Project to community groups and stakeholders</p>	<p>a. Within 60 days after the City clears and secures the Property and makes it available for Developer access</p> <p>b. Within 30 days after satisfaction of 6(a)</p> <p>c. Within 30 days after receipt of 6(b) comments</p> <p>d. Within 30 days after satisfaction of 6(c)</p>	<p>a. <i>December 31, 2024</i></p> <p>b. <i>April 30, 2025</i></p> <p>c. <i>April 30, 2025</i></p> <p>d. <i>April 30, 2025</i></p>
<p>7. Term Sheet</p> <p>a. Developer and City staff to negotiate and reach consensus on Term Sheet, including terms of a community benefits agreement</p> <p>b. City staff to obtain informal Council direction on Term Sheet, if needed</p>	<p>a. Within 180 days after the City clears and secures the Property and makes it available for Developer access</p> <p>b. Within 60 days after satisfaction of 7(a)</p>	<p>a. <i>October, 31 2025</i></p> <p>b. <i>January 30, 2026</i></p>

Attachment B

<p>c. Negotiate to finalize Term Sheet</p>	<p>c. Within 60 days after satisfaction of 7(b)</p>	<p>c. <i>March 31, 2026</i></p>
<p>8. Developer to provide City Staff:</p> <p>a. Preliminary proforma, including sources and uses and equity and financing sources;</p> <p>b. Construction estimate;</p> <p>c. Construction schedule; and Financial plan, including net worth of developer entity</p>	<p>Within 90 days after satisfaction of 4 (Developer provides City schematic design documents)</p>	<p><i>September 30, 2025</i></p>
<p>9. Lease Disposition and Development Agreement (LDDA)</p> <p>a. Developer and City staff to negotiate the LDDA terms</p> <p>b. Parties to reach consensus on near final LDDA</p>	<p>a. Commencing within 10 days after satisfaction of 7(c)</p> <p>b. No later than 18 months after Effective Date, subject to any extensions</p>	<p>a. <i>No change</i></p> <p>b. <i>August 31, 2026</i></p>
<p>10. Developer to procure all requisite City Land Use Approvals, including satisfaction of CEQA</p>	<p>No later than 18 months after Effective Date, subject to any extensions</p>	<p><i>August 31, 2026</i></p>
<p>11. Council consideration and action regarding Transaction Documents</p>	<p>No later than 18 months after Effective Date, subject to any extensions.</p>	<p><i>September 30, 2026</i></p>

Attachment B

Exhibit D -2
Performance Benchmarks (Homeownership Component)

[All capitalized terms shall have the meaning given to them in the ENA]

[NOTE: These Performance Benchmarks represent the best understanding of the Parties as to the desired timeframes for performance, but will be revised pursuant to the terms of Section 6 of the ENA.]

<u>Task</u>	<u>Original Target Date</u>	<u>Revised Status</u> <i>Approximate Dates</i>
<p>1. <u>Environmental inspection period</u></p> <p>a. City completes and provides Developers with Phase I and Phase II investigation and testing reports</p> <p>b. Developer enters into Right of Entry with City</p> <p>c. Close of environmental inspection period</p> <p>d. Developer may terminate after close of environmental inspection period</p>	<p>a. Within 90 days of the Effective Date</p> <p>b. Within 180 days of Effective Date</p> <p>c. Within 180 days of receiving investigation and testing results as dictated in the Phase I and Phase II reports referenced in 1(a)</p> <p>d. Within 18 calendar months from the Effective Date</p>	<p>a. Developer completed Phase I as of January 2020. Phase II investigation workplan approved by Water Board October 2024; remedial/mitigation plan approval by March 30, 2026</p> <p>b. Complete as of May 26, 2023</p> <p>c. Close of environmental inspection period: March 30, 2026</p> <p>d. Developer may terminate after close of environmental inspection period: November 25, 2026</p>
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<p>3. Reserved.</p>		
<p>4. Developer to provide to City project description and schematic design documents, including phasing plan and site design, if relevant</p>	<p>Within 180 days after the City clears and secures the Property and makes it available for Developer access</p>	<p>October 31, 2025</p>

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<p>5. CEQA</p> <p>a. Developer to submit to City proposed CEQA scope</p> <p>b. City to review and comment on CEQA scope</p> <p>c. Developer to consider City comments and submit revised CEQA scope</p> <p>d. City to initiate CEQA initial study analysis, and/or retain consultants for CEQA documentation, if necessary</p>	<p>a. Within 180 days after the City clears and secures the Property and makes it available for Developer access</p> <p>b. Within 60 days after satisfaction of 5(a)</p> <p>c. Within 60 days after receipt of 5(b) comments</p> <p>d. Within 30 days after satisfaction of 5(c)</p>	<p>a. <i>October 31, 2025</i></p> <p>b. <i>January 31, 2026</i></p> <p>c. <i>March 31, 2026</i></p> <p>d. <i>May 31, 2026</i></p>
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<p>8. Developer to provide City Staff:</p> <p>a. Preliminary proforma, including sources and uses and equity and financing sources;</p> <p>b. Construction estimate;</p> <p>c. Construction schedule; and Financial plan, including net worth of developer entity</p>	<p>Within 90 days after satisfaction of 4 (Developer provides City schematic design documents)</p>	<p><i>September 30, 2025</i></p>
<p>9. Disposition and Development Agreement (DDA)</p> <p>a. Developer and City staff to negotiate the DDA terms</p> <p>b. Parties to reach consensus on near final DDA</p>	<p>a. Commencing within 10 days after satisfaction of 7(c)</p> <p>b. No later than 18 months after Effective Date, subject to any extensions</p>	<p>a. <i>No change</i></p> <p>b. <i>August 31, 2026</i></p>
<p>10. Developer to procure all requisite City Land Use Approvals, including satisfaction of CEQA</p>	<p>No later than 18 months after Effective Date, subject to any extensions</p>	<p><i>August 31, 2026</i></p>
<p>11. Council consideration and action regarding Transaction Documents</p>	<p>No later than 18 months after Effective Date, subject to any extensions</p>	<p><i>September 30, 2026</i></p>