



## AGENDA

ISLAND CITY DEVELOPMENT  
Regular Meeting  
October 23, 2017 at 9:30 AM  
701 Atlantic Avenue, Alameda  
First Floor Conference Room

1. CALL TO ORDER & ROLL CALL
  2. CONSENT CALENDAR **(Action)**
    - a. Approval of Minutes – August 30, 2017 Regular Meeting
  3. UNFINISHED BUSINESS
  4. NEW BUSINESS
    - a. Approve a Predevelopment Loan from the Housing Authority in the Amount of \$3.3 Million **(Action)**
    - b. Approve the Federal and State Tax Returns for the Fiscal Year Ending 12/31/2016 **(Action)**
    - c. Approve and Adopt the Budget for Fiscal Year 2018 **(Action)**
  5. PUBLIC COMMENT (non-agenda items)
  6. WRITTEN COMMUNICATIONS
  7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF
  8. ADJOURNMENT
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**NOTES:**

Sign language interpreters will be available on request. Please contact Housing Authority

Please contact the Executive Assistant at 747-4325 or 522-8467 (TDD number) at least 72 hours before the meeting to request an interpreter. Accessible seating for persons with disabilities (including those using wheelchairs) is available. Audio tapes of the meeting are available upon request. MINUTES OF THE MEETING ARE AVAILABLE IN ENLARGED PRINT. Please contact Housing Authority Executive Assistant at 747-4325 or 522-8467 (TDD number) at least 72 hours before the meeting to request agenda materials in an alternative format, or any other reasonable accommodations that may be necessary to participate in and enjoy the benefits of the meeting.

**KNOW YOUR RIGHTS UNDER THE SUNSHINE ORDINANCE.** Government's duty is to serve the public, reaching its decisions in full view of the public. Commissions, boards, councils and other agencies of the City of Alameda exist to conduct the citizen of Alameda's business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people's review.

For more information on your rights under the sunshine ordinance or to report a violation of the ordinance, contact the open government commission: the address is 2263 Santa Clara Avenue, Room 380, Alameda, CA, 94501; phone number is 510-747-4800; fax number is 510-865-4048, e-mail address is lweisiger@alamedaca.gov; and contact is Lara Weisiger, City Clerk.

In order to assist the Housing Authority's efforts to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the City accommodate these individuals.

**IF YOU WISH TO ADDRESS THE BOARD:**

- Anyone wishing to address the Board on agenda items or business introduced by Board members may speak for a maximum of three (3) minutes per agenda item when the subject is before the Board. Please file a speaker's slip with the Board President. Upon recognition by the President, approach the rostrum and state your name.
- Lengthy testimony should be submitted in writing and only a summary of pertinent points presented verbally.
- Applause and demonstrations are prohibited during Board meetings.

**MINUTES**  
***Draft until approved***  
ISLAND CITY DEVELOPMENT  
Regular Meeting  
August 30, 2017 at 9:00 AM  
Alameda Housing Authority Office, 701 Atlantic Avenue, Alameda

1. CALL TO ORDER & ROLL CALL

*President Cooper called the meeting to order at 9:04 a.m., with the following Board Members present: Vice President McCahan, Secretary/Treasurer Basta. Members absent: none. Staff in Attendance: Kathleen Mertz and Victoria Johnson.*

2. CONSENT CALENDAR (**Action**)

- a. Approval of Minutes – June 22, 2017 Special Meeting

*Director McCahan moved to accept all items on the Consent Calendar, Director Basta seconded. The motion carried unanimously.*

*Note: After the June 22<sup>nd</sup> minutes were approved, Housing Authority Commissioner Rickard spotted an editorial error. Vice President McCahan was not specifically listed under “absent”. This has been fixed in the record Minutes.*

3. UNFINISHED BUSINESS (*none*)

4. NEW BUSINESS

- a. Accept the Annual Report and Approve the Audited Financial Statements for the Fiscal Year Ending 12/31/2016 (**Action**)

*Director Basta moved to accept the annual report and approve the audited financials, Director McCahan seconded. The motion carried unanimously.*

5. PUBLIC COMMENT (non-agenda items) (*none*)

6. WRITTEN COMMUNICATIONS (*none*)

7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF

*Victoria asked about the next regular Board meeting. Kathleen said that it would likely be the November meeting to approve the budget and tax returns. President Cooper asked that we review the bank accounts at that time as well.*

8. ADJOURNMENT

*The meeting was adjourned at 9:14 a.m.*

Respectfully submitted,  
**Draft until approved**  
Janet Basta  
Secretary

To: Board of Directors  
Island City Development

From: Victoria Johnson  
Director of Housing and Community Development

Date: October 23, 2017

Re: Approve A Predevelopment Loan from the Housing Authority in the  
Amount of \$3.3 Million

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### BACKGROUND

In 2012, the Housing Authority was approved to receive approximately 13 acres of land from the Navy at the former Coast Guard housing site known as North Housing. The approval requires that the land will first be transferred to the City of Alameda and then to the Housing Authority in order to build 90-unit permanent supportive housing units plus common area amenities. Alameda Point Collaborative (APC) and Building Futures with Women and Children (BFWC) are the other development partners and will serve as the service providers for residents of the new development.

The Navy had notified the City and AHA that it was prepared to begin the land transfer process in 2016, but the schedule was changed when the Navy initiated the process to sell the 14-acre parcel adjacent to the North Housing site. It is now expected that the AHA site will be transferred in 2018. ICD will be doing all of the real estate development work related to the North Housing project.

### DISCUSSION

In recent weeks, staff has been working with the City Attorney and Planning staff to begin to prepare for the transfer of the land. The City Council is required to approve an Ordinance to allow the transfer to occur, and outside counsel will assist to prepare the necessary documents. Once transferred, the Housing Authority will assume responsibility for the maintenance of the site and staff will seek to minimize liability and risk. Staff has also been notified by EBMUD that it will be necessary to install new water lines and to install fire hydrants upon transfer.

In 2015 and 2016, Ninyo and Moore Geotechnical and Environmental Sciences Consultants performed several studies of the site including a Hazardous Building Materials Survey. Due to the presence of lead and asbestos, disposal of the demolished buildings will be regulated as hazardous waste. Staff has not obtained contractor bids, but the consultant has advised that the cost to demolish each building will be approximately \$150,000. There are 20 residential buildings on the AHA site. The

following is an estimate of total acquisition, pre-development and demolition costs over the next 18 months.

- Surveying and Environmental Services - \$100,000 (CDBG grant)
- Civil Engineering and Utility Design - \$30,000
- Pollution Liability and Other Insurance - \$100,000
- Development Consultant/Project Management - \$30,000
- Legal Services - \$30,000
- Fencing and Security costs - \$20,000
- Initial Site Planning Services - \$50,000
- City and EBMUD Fees - \$40,000
- Demolition (20 buildings), Disposal and Monitoring - \$3 million

This budget is tentative, subject to the results of a public bid for demolition and disposal. Assuming a June 2018 land transfer, the expected time frame for the site acquisition and building demolition is shown below.

<u>DATE</u>	<u>TASK</u>
January 2018	Draft legal documents for City Council
February 2018	Utility Planning and Application
April – May 2018	First and Second Reading of Ordinance
June 2018	Obtain Insurance, Site Transfer
July 2018	IFB for Demolition
October 2018	Demolition Notice to Proceed
January 2019	Demolition Complete, Environmental Clearance

In 2012 AHA, APC and BFWC signed a Memorandum of Understanding that outlines the roles and responsibilities of each party. This MOU states broadly that AHA is responsible to serve as “fiscal agent”, to secure financing, to develop and then to manage the project, and to provide regular quarterly reports to the partners regarding project finances. IC will perform this work on behalf of the Authority.

### FISCAL IMPACT

In prior fiscal years, CDBG funds in the amount of \$150,000 were approved within the CDBG program budget to be used for the site survey and environmental reports needed to facilitate the transfer of the site. These are grant funds that can be used for eligible expenses. As of 9/30/17, approximately \$100,000 of these funds remains available.

Many pre-development costs can eventually be reimbursed from the project construction loan when the financing is closed. However, the costs associated with demolition may not be recoverable through the project loan, either because the project cannot absorb the cost or because the activity itself is not eligible for reimbursement (according to accounting or tax law). As the project progresses, staff will provide ongoing and detailed tracking of the funds including reporting on any costs that will not be reimbursed through the construction loan. If and when it is determined that loan

funds will not reimbursed, the funds will be converted to a permanent project loan. The loan balance would then be assigned to the project owner (e.g. a Limited Partnership if Low-Income Housing Tax Credit financing is used) and the loan would be repaid from project cash flow. The loan is not expected to be a long term liability for ICD because it is specifically related to the North Housing project.

RECOMMENDATION

Staff recommends Board approve a predevelopment loan from the Housing Authority in the amount of \$3.3 million.

Respectfully submitted,



Victoria Johnson  
Director of Housing and Community Development

Exhibit A: Predevelopment Loan Form

**UNSECURED, RECOURSE PROMISSORY NOTE**  
**(this "Note")**

\$3,300,000

Alameda, California  
October \_\_, 2017

FOR VALUE RECEIVED, Island City Development, a California nonprofit public benefit corporation ("**Borrower**"), with its principal place of business at 701 Atlantic Avenue, Alameda, CA 94501, promises to pay to the Housing Authority of the City of Alameda, a public body corporate and politic ("**Lender**"), with its principal place of business at 701 Atlantic Avenue, Alameda, CA 94501, the principal sum of Three million three hundred dollars (\$3,300,000).

1. **Repayment Terms.** The indebtedness evidenced by this Note shall bear simple interest at the rate of 3% per annum, beginning on January 1, 2022. On December 31, 2074 (the "**Maturity Date**"), the entire amount of outstanding principal and accrued interest not theretofore paid shall be due and payable.

2. **Prepayment.** Borrower shall have the right to prepay all or a portion of the principal due under this Note without any charge or penalty being made therefor.

3. **Uses.** Borrower shall use the proceeds of this Note for the purpose of predevelopment, demolition, development, and related costs in connection with the acquisition and redevelopment of North Housing

4. **No Offset.** Borrower hereby waives any rights of offset it now has or may hereafter have against Lender, its successors and assigns, and agrees to make the payments called for herein in accordance with the terms of this Note.

5. **Waiver; Attorneys' Fees.** Borrower and any endorsers or guarantors of this Note, for themselves, their heirs, legal representatives, successors and assigns, respectively, and severally waive diligence, presentment, protest, and demand, and notice of protest, dishonor and non-payment of this Note, and expressly waive any rights to be released by reason of any extension of time or change in terms of payment, or change, alteration or release of any security given for the payments hereof, and expressly waive the right to plead any and all statutes of limitations as a defense to any demand on this Note or agreement to pay the same, and jointly and severally agree to pay all costs of collection when incurred, including reasonable attorneys' fees. If an action is instituted on this Note, the undersigned promises to pay, in addition to the costs and disbursements allowed by law, such sum as a court may adjudge reasonable as attorneys' fees in such action.

6. **Manner and Place of Payment.** All payments of principal and interest due under this Note shall be payable in lawful money of the United States of America at the office of Lender or at such other address as Lender may in writing provide to Borrower.

7. **Unsecured.** This Note is not secured by any property

8. **Recourse.** The obligations evidenced by this Note shall be recourse to Borrower.

9. **Borrower's Cure Rights.** Notwithstanding anything to the contrary in this Note, Borrower shall have the right to cure any defaults and Lender agrees to accept cures tendered by Borrower within sixty (60) days of written notice to Borrower of such default, plus such additional time as is reasonably necessary to cure the default provided Borrower has commenced the cure within such sixty (60) day period and is diligently prosecuting the cure.

10. **Default.**

(a) **Events of Default.** Borrower shall be in default under this Note upon the occurrence of any of the following events or conditions:

(i) **Non Payment.** Failure by Borrower to make due and punctual payments of any and all amounts due under this Note, following any notice and cure periods;

(ii) **Noncompliance With Other Obligations.** Failure by Borrower to comply with or perform any of the other terms, covenants and conditions of, or the occurrence of an event or condition of default under this Note, following any notice and cure periods;

(b) **Default; Acceleration.** Upon any default or event of default under this Note, then, or at any time thereafter, the whole of the unpaid principal hereof, together with accrued and outstanding additional interest at a rate of 2% of the outstanding unpaid principal balance (the "**Additional Interest**"), at the election of Lender and without notice of such election, shall become immediately due and payable.

(c) **Additional Interest.** Borrower recognizes and acknowledges that any default on any payment, or portion thereof, due hereunder will result in losses and additional expenses to Lender. Borrower further acknowledges that in the event of any such default, Lender would be entitled to damages for the detriment proximately caused thereby, but that it would be extremely difficult and impractical to ascertain the extent of or compute such damages. Therefore, if for any reason Borrower fails to make any payment hereunder when the same is due, then each such delinquent payment shall also be subject to a late fee (the "**Late Fee**") in an amount equal to four percent (4%) of the amount delinquent regardless of whether or not there has been an acceleration of the indebtedness under this Note. Borrower acknowledges that the Late Fee agreed to hereunder represents the reasonable estimate of those damages which would be incurred by Lender, and a fair return to Lender for the loss of the use of the funds not timely received from Borrower, on account of a default by Borrower as herein specified, established by Borrower and Lender through good faith consideration of the facts and circumstances surrounding the transaction contemplated under this Note as of the date hereof, but that such Late Fee is in addition to, and not in lieu of, any other right or remedy available to Lender as specified in this Note. Notwithstanding anything to the contrary contained in this Section 9(c), if any federal or state law applicable pursuant to Section 11 below limits the rate of the Late Fee that may be charged to a rate less than the rate herein specified, then the maximum charge or rate permitted by such law shall be charged by Lender for purposes of this Section 9(c).



(d) Collection and Enforcement Costs. Borrower, and all other persons or entities who are, or may become liable on the indebtedness evidenced by this Note, agree jointly and severally, to pay all costs of collection, including reasonable attorneys' fees and all costs of any action or proceeding, in case the unpaid principal sum of this Note, or any payment of Additional Interest or principal, is not paid when due, or in case it becomes necessary to enforce any other obligation of Borrower hereunder.

(e) Waivers. Borrower, and all other persons or entities who are, or may become, liable for all or any part of this indebtedness, jointly and severally, waive diligence, presentment, protest and demand, notice of protest, of demand, of nonpayment, of dishonor and of maturity and agree that time is of the essence of every provision hereof.

11. Notice. All notices required under this Note shall be in writing (sent to the address set forth above in the introduction or such other address designated in a written notice given in a manner provided herein) and sent by a reputable courier, first class mail or hand delivery.

12. Interest Rate Limitation. Notwithstanding any provision herein, total liability for payments in the nature of Additional Interest hereunder shall not exceed limits imposed by the usury laws of the State of California or any other applicable law. None of the terms and provisions contained in this Note shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of Interest at a rate in excess of the maximum interest rate permitted to be charged by applicable law. Borrower shall never be required to pay interest on this Note at a rate in excess of the maximum interest that may be lawfully charged under such usury laws, as any such right or remedy shall not be construed as a waiver or release of such rights or remedies, or the right to exercise them at any later time. If Lender collects monies which are deemed to constitute Interest which would otherwise increase the interest rate on this Note to a rate in excess of that permitted to be charged by such usury laws, all such sums deemed to constitute interest in excess of the maximum rate shall, at the option of Lender, either be credited to the payment of principal (if allowed by law) or returned to Borrower.

13. Assignment. Lender shall not sell or assign this Note without the consent of Borrower and the Limited Partner.

14. Governing Law. The provisions of this Note shall be governed by and construed in accordance with the laws of the State of California.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has executed this Note as of the date and year first **written above.**

Borrower:

Island City Development,  
a California nonprofit public benefit corporation

By: \_\_\_\_\_

Name: Vanessa Cooper

Title: President

To: Board of Directors  
Island City Development

From: Kathleen Mertz  
Asset Manager

Date: October 23, 2017

Re: Approve the Federal and State Tax Returns for the Fiscal Year Ending  
12/31/2016

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### BACKGROUND

All tax exempt corporations must file an annual information return to the Internal Revenue Service (IRS), known as Form 990, and to the State of California, known as Form 199. Prior to filing the federal tax return form, the Board of Directors is required to review and approve the documentation.

### DISCUSSION

The Board approved the audited financial statements for the fiscal year ending (FYE) 12/31/2016 on August 30, 2017. Based on these approved financial statements, Holthouse Carlin & Van Trigt, LLP has prepared the IRS Form 990 and state Form 199. (Attached) Once these are complete, staff will also file this information with the California Attorney General, as required.

### FISCAL IMPACT

None.

### RECOMMENDATION

Staff recommends the Board approve the Federal and State Tax Returns for the Fiscal Year Ending 12/31/2016

Respectfully submitted,



Kathleen Mertz  
Asset Manager

Exhibit A: IRS Form 990

**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**2016**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**A For the 2016 calendar year, or tax year beginning** \_\_\_\_\_, **2016**, and ending \_\_\_\_\_,

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>ISLAND CITY DEVELOPMENT</b>		<b>D</b> Employer identification number 47-2164827
	Doing business as		<b>E</b> Telephone number (510) 747-4320
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite		
	701 ATLANTIC AVENUE		<b>G</b> Gross receipts \$ 1,193.
	City or town, state or province, country, and ZIP or foreign postal code		
ALAMEDA CA 94501		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>F</b> Name and address of principal officer: VANESSA COOPER 701 ATLANTIC AVE. ALAMEDA CA 94501		<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If 'No,' attach a list. (see instructions)	
<b>I</b> Tax-exempt status	<input checked="" type="checkbox"/> 501(c)(3)	<input type="checkbox"/> 501(c) ( ) (insert no.)	<input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527
<b>J</b> Website: ▶ N/A			<b>H(c)</b> Group exemption number ▶
<b>K</b> Form of organization:	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Association <input type="checkbox"/> Other ▶
<b>L</b> Year of formation: 2014		<b>M</b> State of legal domicile: CA	

**Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <u>LOW-INCOME HOUSING</u> <u>THE CORPORATION WAS FORMED IN 2014 PRIMARILY TO ENGAGE IN ACQUIRING, DEVELOPING, REHABILITATING, OWNING, AND MANAGING AFFORDABLE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE CITY OF ALAMEDA, CALIFORNIA.</u>			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3	Number of voting members of the governing body (Part VI, line 1a) . . . . . 3 3		
	4	Number of independent voting members of the governing body (Part VI, line 1b) . . . . . 4 3		
	5	Total number of individuals employed in calendar year 2016 (Part V, line 2a) . . . . . 5 0		
	6	Total number of volunteers (estimate if necessary) . . . . . 6 0		
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 . . . . . 7a 0.		
7b	Net unrelated business taxable income from Form 990-T, line 34 . . . . . 7b 0.			
<b>Revenue</b>	8	Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g) . . . . .		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	336.	1,193.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . .		
	12	Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	336.	1,193.
<b>Expenses</b>	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .		
	14	Benefits paid to or for members (Part IX, column (A), line 4) . . . . .		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) . . . . .		
	16a	Professional fundraising fees (Part IX, column (A), line 11e) . . . . .		
	16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) . . . . .	123,966.	112,704.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) . . . . .	123,966.	112,704.
19	Revenue less expenses. Subtract line 18 from line 12 . . . . .	-123,630.	-111,511.	
<b>Net Assets or Fund Balances</b>	20	Total assets (Part X, line 16) . . . . .	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26) . . . . .	1,586,341.	2,796,654.
	22	Net assets or fund balances. Subtract line 21 from line 20 . . . . .	1,720,051.	3,041,875.
			-133,710.	-245,221.

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer	Date			
	VANESSA COOPER Type or print name and title	PRESIDENT			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JONATHAN SIAO	<i>Jonathan Siao</i>	10-13-2017		P00244223
	Firm's name ▶	HOLTHOUSE CARLIN & VAN TRIGT LLP		Firm's EIN ▶ 95-4345526	
	Firm's address ▶	15760 VENTURA BLVD SUITE 1700 ENCINO CA 91436		Phone no. (818) 849-3140	

May the IRS discuss this return with the preparer shown above? (see instructions) . . . . .  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

LOW-INCOME HOUSING
THE CORPORATION WAS FORMED IN 2014 PRIMARILY TO ENGAGE IN ACQUIRING, DEVELOPING,
See Form 990, Page 2, Part III, Line 1 (continued)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4 a (Code: ) (Expenses \$ 40,569. including grants of \$ 0.) (Revenue \$ 0.)
DEL MONTE SENIOR HOUSING - DEL MONTE APARTMENTS (PROJECT) IS A 31-UNIT SENIOR RENTAL PROJECT CONSISTING OF 30 ONE-BEDROOM UNITS AND ONE TWO-BEDROOM MANAGER'S UNIT INTENDED TO PROVIDE AFFORDABLE HOUSING FOR SENIORS IN THE CITY OF ALAMEDA, CALIFORNIA. THE PROJECT WAS UNDER CONSTRUCTION AS OF DECEMBER 31, 2016.

4 b (Code: ) (Expenses \$ 9,016. including grants of \$ 0.) (Revenue \$ 0.)
2437 EAGLE AVENUE FAMILY PROJECT - 2347 EAGLE AVENUE IS A LOW TO VERY LOW-INCOME MULTI-FAMILY, TOWNHOUSE-STYLE 20 UNIT PROJECT, INCLUDING A MANAGER'S UNIT, COMMUNITY ROOM AND ON-SITE AMMENITIES. THIS PROJECT IS IN THE PREDEVELOPMENT PHASE AT DECEMBER 31, 2016.

4 c (Code: ) (Expenses \$ 40,569. including grants of \$ 0.) (Revenue \$ 0.)
ROSEFIELD VILLAGE- THE ROSEFIELD VILLAGE PROJECT IS THE REDEVELOPMENT, IMPROVEMENT, AND EXPANSION OF AN EXISTING 46-UNIT AFFORDABLE HOUSING PROJECT IN THE CITY OF ALAMEDA, CALIFORNIA. THIS PROJECT IS IN THE PREDEVELOPMENT PHASE OF ACTIVITIES.

4 d Other program services (Describe in Schedule O.)
(Expenses \$ 0. including grants of \$ 0.) (Revenue \$ 0.)

4 e Total program service expenses 90,154.

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A . . . . .	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I . . . . .		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II . . . . .		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III . . . . .		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I . . . . .		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II . . . . .		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III . . . . .		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV . . . . .		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V . . . . .		X
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI . . . . .		X
b	Did the organization report an amount for investments — other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII . . . . .		X
c	Did the organization report an amount for investments — program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII . . . . .		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX . . . . .	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X . . . . .	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X . . . . .		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI and XII . . . . .	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E . . . . .		X
14a	Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV . . . . .		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV . . . . .		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV . . . . .		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions) . . . . .		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II . . . . .		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III . . . . .		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If 'Yes,' complete Schedule H</i> . . . . .		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i> . . . . .		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i> . . . . .		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J</i> . . . . .	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a</i> . . . . .		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? . . . . .		
25a <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i> . . . . .		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i> . . . . .		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If 'Yes,' complete Schedule L, Part II</i> . . . . .		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III</i> . . . . .		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i> . . . . .		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i> . . . . .		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV</i> . . . . .		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i> . . . . .		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i> . . . . .		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i> . . . . .		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i> . . . . .		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i> . . . . .	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		X
b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i> . . . . .		
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i> . . . . .		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i> . . . . .		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	X	

BAA

Form 990 (2016)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question numbers (1a-14b), Yes/No checkboxes, and numerical input fields. Includes questions about Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, deductible contributions, and Section 501(c)(7), (12), (a)(1), and (29) organizations.



**Part VI Governance, Management, and Disclosure** For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.  
 Check if Schedule O contains a response or note to any line in this Part VI.

**Section A. Governing Body and Management**

		Yes	No
1 a	Enter the number of voting members of the governing body at the end of the tax year . . . . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1 b	Enter the number of voting members included in line 1a, above, who are independent . . . . .		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . .		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		X
6	Did the organization have members or stockholders? . . . . .		X
7 a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .		X
7 b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8 a	The governing body? . . . . .	X	
8 b	Each committee with authority to act on behalf of the governing body? . . . . .	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O . . . . .		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10 a	Did the organization have local chapters, branches, or affiliates? . . . . .		X
10 b	If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .		
11 a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	X	
11 b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12 a	Did the organization have a written conflict of interest policy? If 'No,' go to line 13. . . . .	X	
12 b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	X	
12 c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done . . . . .	X	
13	Did the organization have a written whistleblower policy? . . . . .	X	
14	Did the organization have a written document retention and destruction policy? . . . . .	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15 a	The organization's CEO, Executive Director, or top management official . . . . .		X
15 b	Other officers or key employees of the organization . . . . . If 'Yes' to line 15a or 15b, describe the process in Schedule O (see instructions).		X
16 a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		X
16 b	If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

**Section C. Disclosure**

17 List the states with which a copy of this Form 990 is required to be filed ► California

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request  Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: ►  
 VANESSA COOPER 701 ATLANTIC AVE ALAMEDA CA 94501 (510) 747-4320

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(1) VANESSA COOPER PRESIDENT	0.25 36.00			X			0.	220,200.	0.
(2) JANET BASTA TREASURER, SECRETARY	0.25 36.00			X			0.	134,214.	0.
(3) JOHN MC CAHAN VICE PRESIDENT	0.25 36.00			X			0.	400.	0.
(4) -----									
(5) -----									
(6) -----									
(7) -----									
(8) -----									
(9) -----									
(10) -----									
(11) -----									
(12) -----									
(13) -----									
(14) -----									

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(15) -----									
(16) -----									
(17) -----									
(18) -----									
(19) -----									
(20) -----									
(21) -----									
(22) -----									
(23) -----									
(24) -----									
(25) -----									

<b>1 b Sub-total.</b> . . . . .	0.	354,814.	0.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .			
<b>d Total (add lines 1b and 1c)</b> . . . . .	0.	354,814.	0.
<b>2 Total number of individuals</b> (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶	0		

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual</i> . . . . .		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes,' complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 0

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns . . . . .	<b>1 a</b>				
	<b>b</b> Membership dues . . . . .	<b>1 b</b>				
	<b>c</b> Fundraising events . . . . .	<b>1 c</b>				
	<b>d</b> Related organizations . . . . .	<b>1 d</b>				
	<b>e</b> Government grants (contributions) . .	<b>1 e</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . .	<b>1 f</b>				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$					
	<b>h Total.</b> Add lines 1a-1f . . . . . ▶					
<b>Program Service Revenue</b>	<b>2 a</b> _____ <b>Business Code</b>					
	<b>b</b> _____					
	<b>c</b> _____					
	<b>d</b> _____					
	<b>e</b> _____					
	<b>f</b> All other program service revenue . . .					
	<b>g Total.</b> Add lines 2a-2f . . . . . ▶					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest and other similar amounts) . . . . . ▶		1,193.	0.	0.	1,193.
	<b>4</b> Income from investment of tax-exempt bond proceeds . . ▶					
	<b>5</b> Royalties . . . . . ▶					
	<b>6 a</b> Gross rents . . . . .	(i) Real				
		(ii) Personal				
		<b>b</b> Less: rental expenses				
		<b>c</b> Rental income or (loss) . .				
	<b>d</b> Net rental income or (loss) . . . . . ▶					
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		<b>b</b> Less: cost or other basis and sales expenses . . .				
		<b>c</b> Gain or (loss) . . . . .				
	<b>d</b> Net gain or (loss) . . . . . ▶					
	<b>8 a</b> Gross income from fundraising events (not including . . \$ _____ of contributions reported on line 1c). See Part IV, line 18. . . . .	<b>a</b>				
		<b>b</b> Less: direct expenses . . . . .	<b>b</b>			
<b>c</b> Net income or (loss) from fundraising events . . . . . ▶						
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19. . . . .	<b>a</b>					
	<b>b</b> Less: direct expenses . . . . .	<b>b</b>				
	<b>c</b> Net income or (loss) from gaming activities . . . . . ▶					
<b>10 a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>					
	<b>b</b> Less: cost of goods sold . . . . .	<b>b</b>				
	<b>c</b> Net income or (loss) from sales of inventory . . . . . ▶					
<b>Miscellaneous Revenue</b>		<b>Business Code</b>				
<b>11 a</b> _____						
	<b>b</b> _____					
	<b>c</b> _____					
	<b>d</b> All other revenue . . . . .					
	<b>e Total.</b> Add lines 11a-11d . . . . . ▶					
<b>12 Total revenue.</b> See instructions . . . . . ▶		1,193.	0.	0.	1,193.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX.

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21. . . . .				
2 Grants and other assistance to domestic individuals. See Part IV, line 22. . . . .				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .				
4 Benefits paid to or for members. . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). . . . .				
7 Other salaries and wages. . . . .				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions). . . . .				
9 Other employee benefits . . . . .				
10 Payroll taxes . . . . .				
11 Fees for services (non-employees):				
a Management . . . . .				
b Legal . . . . .				
c Accounting . . . . .	8,500.	0.	8,500.	0.
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17 . . . . .				
f Investment management fees . . . . .				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . . .				
12 Advertising and promotion . . . . .				
13 Office expenses . . . . .				
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19 Conferences, conventions, and meetings . . . . .				
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .				
23 Insurance . . . . .				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) . . . . .				
a ADMINISTRATVIE FEE	100,171.	90,154.	10,017.	0.
b BANK SERVICE FEES	3,042.	0.	3,042.	0.
c PREDEVELOPMENT COST	18.	0.	18.	0.
d MAINTENANCE SERVICES	973.	0.	973.	0.
e All other expenses . . . . .				
25 Total functional expenses. Add lines 1 through 24e. . . . .	112,704.	90,154.	22,550.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). . . . .				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash — non-interest-bearing . . . . .	381,378.	<b>1</b>	669,657.
	<b>2</b> Savings and temporary cash investments . . . . .	950,326.	<b>2</b>	901,520.
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	1,127.	<b>4</b>	3,910.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .		<b>9</b>	
	<b>10 a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10 a</b>		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10 b</b>		<b>10 c</b>
	<b>11</b> Investments — publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments — other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments — program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	253,510.	<b>15</b>	1,221,567.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	1,586,341.	<b>16</b>	2,796,654.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	20,051.	<b>17</b>	41,875.
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	1,700,000.	<b>25</b>	3,000,000.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	1,720,051.	<b>26</b>	3,041,875.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	-133,710.	<b>27</b>	-245,221.
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	-133,710.	<b>33</b>	-245,221.	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	1,586,341.	<b>34</b>	2,796,654.	

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Form 990 (2016)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,193.
2	Total expenses (must equal Part IX, column (A), line 25)	2	112,704.
3	Revenue less expenses. Subtract line 2 from line 1	3	-111,511.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-133,710.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-245,221.

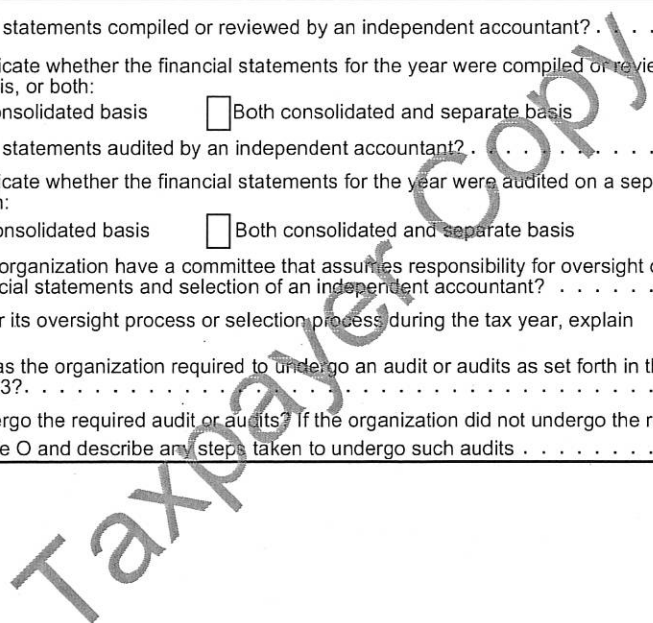
**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2 a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2 b	Were the organization's financial statements audited by an independent accountant? . . . . . If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2 c	If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		X
3 a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
3 b	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . . . .		

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Form 990 (2016)



**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

**Open to Public Inspection**

Name of the organization

ISLAND CITY DEVELOPMENT

Employer identification number

47-2164827

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations 1
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A) HOUSING AUTHORITY OF THE CITY OF ALAMEDA	94-6003048	Federal, state or local government	X		0.	0.
(B)						
(C)						
(D)						
(E)						
<b>Total</b>					0.	0.



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants.') . . . . .						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
3 The value of services or facilities furnished by a governmental unit to the organization without charge. . . . .						
4 <b>Total.</b> Add lines 1 through 3 . . . . .						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
6 <b>Public support.</b> Subtract line 5 from line 4 . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
7 Amounts from line 4 . . . . .						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
11 <b>Total support.</b> Add lines 7 through 10 . . . . .						
12 Gross receipts from related activities, etc. (see instructions). . . . .					12	

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . .

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	%
15 Public support percentage from 2015 Schedule A, Part II, line 14 . . . . .	15	%

16a **33-1/3% support test—2016.** If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

b **33-1/3% support test—2015.** If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

17a **10%-facts-and-circumstances test—2016.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization . . . . .

b **10%-facts-and-circumstances test—2015.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization . . . . .

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2015 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2015 Schedule A, Part III, line 17	18	%

19a **33-1/3% support tests—2016.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b **33-1/3% support tests—2015.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If 'No,' describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If 'Yes,' explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If 'Yes,' answer (b) and (c) below.		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If 'Yes,' describe in <b>Part VI</b> when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If 'Yes,' explain in <b>Part VI</b> what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If 'Yes' and if you checked 12a or 12b in Part I, answer (b) and (c) below.		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If 'Yes,' describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		X
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If 'Yes,' explain in <b>Part VI</b> what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		X
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If 'Yes,' answer (b) and (c) below (if applicable). Also, provide detail in <b>Part VI</b> , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		X
b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		X
c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If 'Yes,' provide detail in <b>Part VI</b> .		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If 'Yes,' complete Part I of Schedule L (Form 990 or 990-EZ).		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If 'Yes,' complete Part I of Schedule L (Form 990 or 990-EZ).		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If 'Yes,' provide detail in <b>Part VI</b> .		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If 'Yes,' provide detail in <b>Part VI</b> .		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If 'Yes,' provide detail in <b>Part VI</b> .		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If 'Yes,' answer 10b below.		X
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		X

**Part IV Supporting Organizations** (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		X
b A family member of a person described in (a) above?		X
c A 35% controlled entity of a person described in (a) or (b) above? If 'Yes' to a, b, or c, provide detail in Part VI.		X

**Section B. Type I Supporting Organizations**

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If 'No,' describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	X	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If 'Yes,' explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		X

**Section C. Type II Supporting Organizations**

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If 'No,' describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

**Section D. All Type III Supporting Organizations**

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If 'No,' explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If 'Yes,' describe in Part VI the role the organization's supported organizations played in this regard.		

**Section E. Type III Functionally Integrated Supporting Organizations**

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).

a  The organization satisfied the Activities Test. Complete line 2 below.

b  The organization is the parent of each of its supported organizations. Complete line 3 below.

c  The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

2 Activities Test. Answer (a) and (b) below.

	Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If 'Yes,' then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If 'Yes,' explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		

3 Parent of Supported Organizations. Answer (a) and (b) below.

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If 'Yes,' describe in Part VI the role played by the organization in this regard.		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4).	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1 a	
b	Average monthly cash balances	1 b	
c	Fair market value of other non-exempt-use assets	1 c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1 d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

- 7  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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Schedule A (Form 990 or 990-EZ) 2016

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**

Section D – Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 <b>Total annual distributions.</b> Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2016 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
1 Distributable amount for 2016 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2016 (reasonable cause required – explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2016:			
a			
b			
c From 2013 . . . . .			
d From 2014 . . . . .			
e From 2015 . . . . .			
f <b>Total</b> of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2016 distributable amount			
i Carryover from 2011 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2016 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2016 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 <b>Excess distributions carryover to 2017.</b> Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b Excess from 2013 . . . . .			
c Excess from 2014 . . . . .			
d Excess from 2015 . . . . .			
e Excess from 2016 . . . . .			

BAA

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Name of the organization

Supplemental Financial Statements

Complete if the organization answered 'Yes' on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Open to Public Inspection

Employer identification number

ISLAND CITY DEVELOPMENT

47-2164827

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include Total number at end of year, Aggregate value of contributions, Aggregate value of grants, and Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property...
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes...

Part II Conservation Easements.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

Table titled 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, 2d.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year
4 Number of states where property subject to conservation easement is located
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 8.

- 1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:



**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange programs
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1 a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If 'Yes,' explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1 c    |
| d Additions during the year     | 1 d    |
| e Distributions during the year | 1 e    |
| f Ending balance                | 1 f    |
- 2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Temporarily restricted endowment  \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) unrelated organizations  | 3a(i)  |    |
| (ii) related organizations   | 3a(ii) |    |
| b If 'Yes' on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

**Part VII Investments – Other Securities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 12.) . . ▶		

**Part VIII Investments – Program Related.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 13.) . . ▶		

**Part IX Other Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CONSTRUCTION IN PROGRESS	1,221,567.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 15.) . . . . . ▶	1,221,567.

**Part X Other Liabilities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) UNSECURED PROMISSORY NOTE W/ HOUSING AUTHORITY OF THE CITY OF ALAMEDA	0.
(3) AHA PREACQUISITION LOANS	3,000,000.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 25.) . . . ▶	3,000,000.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII . . . . .

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements . . . . .		1	1,193.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments . . . . .	2 a		
	b Donated services and use of facilities . . . . .	2 b		
	c Recoveries of prior year grants . . . . .	2 c		
	d Other (Describe in Part XIII.) . . . . .	2 d		
	e Add lines 2a through 2d . . . . .	2 e		
3	Subtract line 2e from line 1 . . . . .		3	1,193.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4 a		
	b Other (Describe in Part XIII.) . . . . .	4 b		
	c Add lines 4a and 4b . . . . .	4 c		
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) . . . . .		5	1,193.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements. . . . .		1	112,774.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities . . . . .	2 a		
	b Prior year adjustments . . . . .	2 b		
	c Other losses . . . . .	2 c		
	d Other (Describe in Part XIII.) . . . . .	2 d		70.
	e Add lines 2a through 2d . . . . .	2 e		70.
3	Subtract line 2e from line 1 . . . . .		3	112,704.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4 a		
	b Other (Describe in Part XIII.) . . . . .	4 b		
	c Add lines 4a and 4b . . . . .	4 c		
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .		5	112,704.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Pt XII, Line 2d EXPENSES FROM AFFILIATES INCLUDED IN CONSOLIDATION AS PER GAAP (\$70) NET OF ELIMINATION ENTRIES.

**SCHEDULE J**  
**(Form 990)**

**Compensation Information**

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.

**2016**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Employer identification number

ISLAND CITY DEVELOPMENT

47-2164827

**Part I Questions Regarding Compensation**

		Yes	No
<b>1 a</b>	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/>	First-class or charter travel		
<input type="checkbox"/>	Travel for companions		
<input type="checkbox"/>	Tax indemnification and gross-up payments		
<input type="checkbox"/>	Discretionary spending account		
<input type="checkbox"/>	Housing allowance or residence for personal use		
<input type="checkbox"/>	Payments for business use of personal residence		
<input type="checkbox"/>	Health or social club dues or initiation fees		
<input type="checkbox"/>	Personal services (such as, maid, chauffeur, chef)		
<b>1 b</b>	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain		
<b>2</b>	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?		
<b>3</b>	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/>	Compensation committee		
<input type="checkbox"/>	Independent compensation consultant		
<input type="checkbox"/>	Form 990 of other organizations		
<input type="checkbox"/>	Written employment contract		
<input type="checkbox"/>	Compensation survey or study		
<input type="checkbox"/>	Approval by the board or compensation committee		
<b>4</b>	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
<b>4 a</b>	Receive a severance payment or change-of-control payment?		X
<b>4 b</b>	Participate in, or receive payment from, a supplemental nonqualified retirement plan?		X
<b>4 c</b>	Participate in, or receive payment from, an equity-based compensation arrangement?		X
If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
<b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>			
<b>5</b>	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>5 a</b>	The organization?		X
<b>5 b</b>	Any related organization?		X
If 'Yes' on line 5a or 5b, describe in Part III.			
<b>6</b>	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>6 a</b>	The organization?		X
<b>6 b</b>	Any related organization?		X
If 'Yes' on line 6a or 6b, describe in Part III.			
<b>7</b>	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If 'Yes,' describe in Part III		X
<b>8</b>	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If 'Yes,' describe in Part III		X
<b>9</b>	If 'Yes' on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule J (Form 990) 2016**

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

	(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	VANESSA COOPER PRESIDENT	0. 220,200.	0. 0.	0. 0.	0. 0.	0. 220,200.	0. 0.	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

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**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

**Open to Public Inspection**

Name of the organization

ISLAND CITY DEVELOPMENT

Employer identification number

47-2164827

Pt VI, Line 15a THE ORGANIZATION DOES NOT COMPENSATE ANY OFFICERS OR EMPLOYEES.

Pt VI, Line 15b SEE ABOVE EXPLANATION Pt VI, Line 15a.  
THE FORMS 990 ARE AVAILABLE TO THE PUBLIC ON THE ATTORNEY GENERAL WEBSITE AND GUIDESTAR.ORG. ALSO SEE EXPLANATION FOR Pt VI, Line 12c, BELOW.

Pt VI, Line 19 A COMPLETE COPY OF THE FORM 990 IS DISCUSSED AND APPROVED AT A MEETING OF ALL CURRENT MEMBERS OF THE ORGANIZATION'S GOVERNING BODY BEFORE FILING.

Pt VI, Line 11b THE GOVERNING DOCUMENTS, INCLUDING CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS, ARE REVIEWED AND CONSIDERED AT A MEETING THAT IS OPEN TO THE PUBLIC. AS A PUBLIC ENTITY, ALL OF THE HOUSING AUTHORITY RECORDS, INCLUDING ISLAND CITY DEVELOPMENT, ARE PUBLICLY AVAILABLE.

Pt VI, Line 12c

Taxpayer Copy

**SCHEDULE R**  
(Form 990)

**Related Organizations and Unrelated Partnerships**  
▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Department of the Treasury  
Internal Revenue Service

Open to Public Inspection

Name of the organization  
**ISLAND CITY DEVELOPMENT**

Employer identification number  
**47-2164827**

**Part I Identification of Disregarded Entities.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) 2437 EAGLE AVENUE LLC 701 ATLANTIC AVE ALAMEDA, CA 94501 37-1852983	LOW INCOME HOUSING	CA	0.	0.	ISLAND CITY DEVELOPMENT
(2) DEL MONTE SENIOR LLC 701 ATLANTIC AVE ALAMEDA, CA 94501 38-4009687	LOW INCOME HOUSING	CA	0.	0.	ISLAND CITY DEVELOPMENT
(3) -----					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) ALAMEDA HOUSING AUTHORITY 701 ATLANTIC AVE ALAMEDA, CA 94501 94-6093048	HOUSING AUTHORITY	CA			N/A		X
(2) -----							
(3) -----							
(4) -----							



**Part III Identification of Related Organizations Taxable as a Partnership** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) SHERMAN & BUENA VISTA LP 81-3540156 701 ATLANTIC AVE ALAMEDA, CA 94501	LOW INCOME HOUSING	CA	ICD	RELATED	-493.	100.	X		0.	X		0.01
(2) EVERETT AND EAGLE LP 37-1854574 701 ATLANTIC AVE ALAMEDA, CA 94501	LOW INCOME HOUSING	CA	ICD	RELATED	0.	0.	X		0.	X		0.01
(3) STARGELL COMMONS L.P. 47-3210229 2220 OXFORD STREET BERKELEY, CA 94704	LOW INCOME HOUSING	CA	STARGELL COMMONS LP RELATED	RELATED	0.	0.	X		0.		X	0.10

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) -----									
(2) -----									
(3) -----									

**Part V Transactions With Related Organizations.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, 35b, or 36.

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
<b>1</b>	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b>	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
<b>b</b>	Gift, grant, or capital contribution to related organization(s)		X
<b>c</b>	Gift, grant, or capital contribution from related organization(s)		X
<b>d</b>	Loans or loan guarantees to or for related organization(s)		X
<b>e</b>	Loans or loan guarantees by related organization(s)		X
<b>f</b>	Dividends from related organization(s)		X
<b>g</b>	Sale of assets to related organization(s)		X
<b>h</b>	Purchase of assets from related organization(s)		X
<b>i</b>	Exchange of assets with related organization(s)		X
<b>j</b>	Lease of facilities, equipment, or other assets to related organization(s)		X
<b>k</b>	Lease of facilities, equipment, or other assets from related organization(s)		X
<b>l</b>	Performance of services or membership or fundraising solicitations for related organization(s)		X
<b>m</b>	Performance of services or membership or fundraising solicitations by related organization(s)		X
<b>n</b>	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
<b>o</b>	Sharing of paid employees with related organization(s)		X
<b>p</b>	Reimbursement paid to related organization(s) for expenses		X
<b>q</b>	Reimbursement paid by related organization(s) for expenses		X
<b>r</b>	Other transfer of cash or property to related organization(s)		X
<b>s</b>	Other transfer of cash or property from related organization(s)		X

<b>2</b>	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)	ALAMEDA HOUSING AUTHORITY	m, n, o	100,171.	COST
(2)	ALAMEDA HOUSING AUTHORITY	e	3,000,000.	COST
(3)				
(4)				
(5)				
(6)				

**Part VI Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) ----- ----- -----				Yes	No			Yes	No		Yes	No	
(2) ----- ----- -----													
(3) ----- ----- -----													
(4) ----- ----- -----													
(5) ----- ----- -----													
(6) ----- ----- -----													
(7) ----- ----- -----													
(8) ----- ----- -----													

Taxpayer Copy

**Part VII** Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

---

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Schedule O (Form 990), Supplemental Information to Form 990  
**Form 990, Page 2, Part III, Line 1 (continued)**

Briefly describe the organization's mission:

REHABILITATING, OWNING, AND MANAGING AFFORDABLE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS AND FAMILIES IN THE CITY OF ALAMEDA, CALIFORNIA.

Schedule O (Form 990), Supplemental Information to Form 990  
**Form 990, Page 2, Part III, Line 4d (continued)**

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

Code:	Description:
0.	STARGELL COMMONS- A 32-UNIT APARTMENT COMPLEX IN THE PLANNING PHASE TO BE COMPLETED IN 2017.
Expenses	0.
Grants Of	0.
Revenue.	0.

Taxpayer Copy

**Supporting Statement of:**

Sch D, page 3/End Other Liability Amt-2

Description	Amount
VARIOUS UNSECURED PROMISSORY NOTES PAYABLE TO AHA FOR THE PURPOSE OF FUNDING PREACQUISITION EFFORTS WITH PRINCIPAL AMOUNTS RANGING FROM \$300,000 TO \$1,000,000. INTEREST ON THE NOTES SHALL ACCRUE AT A SIMPLE RATE OF 3% BEGINNING ON JANUARY 1, 2018. THE NOTES HAVE VARIOUS MATURITY DATES RANGING FROM 2047 TO 2073.	3,000,000.
Total	<u>3,000,000.</u>

Taxpayer Copy

Form **8879-EO**

### IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

For calendar year 2016, or fiscal year beginning \_\_\_\_\_, 2016, and ending \_\_\_\_\_, 20\_\_

▶ Do not send to the IRS. Keep for your records.

▶ Information about Form 8879-EO and its instructions is at [www.irs.gov/form8879eo](http://www.irs.gov/form8879eo).

# 2016

Department of the Treasury  
Internal Revenue Service

Name of exempt organization

Employer identification number

ISLAND CITY DEVELOPMENT

47-2164827

Name and title of officer

VANESSA COOPER

PRESIDENT

### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1 a	Form 990 check here . . . ▶	<input checked="" type="checkbox"/>	<b>b Total revenue</b> , if any (Form 990, Part VIII, column (A), line 12) . . . . .	<b>1 b</b>	<u>1,193.</u>
2 a	Form 990-EZ check here . . . ▶	<input type="checkbox"/>	<b>b Total revenue</b> , if any (Form 990-EZ, line 9) . . . . .	<b>2 b</b>	_____
3 a	Form 1120-POL check here . . . ▶	<input type="checkbox"/>	<b>b Total tax</b> (Form 1120-POL, line 22) . . . . .	<b>3 b</b>	_____
4 a	Form 990-PF check here . . . ▶	<input type="checkbox"/>	<b>b Tax based on investment income</b> (Form 990-PF, Part VI, line 5) . . . . .	<b>4 b</b>	_____
5 a	Form 8868 check here . . . ▶	<input type="checkbox"/>	<b>b Balance Due</b> (Form 8868, line 3c) . . . . .	<b>5 b</b>	_____

### Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2016 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize Van Trigt's Accounting Service to enter my PIN  as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2016 electronically filed return, if I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2016 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ \_\_\_\_\_

Date ▶ \_\_\_\_\_

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN . . . . .

**96285826284**  
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2016 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ \_\_\_\_\_

Date ▶ \_\_\_\_\_

**ERO Must Retain This Form – See Instructions  
Do Not Submit This Form To the IRS Unless Requested To Do So**

BAA For Paperwork Reduction Act Notice, see instructions.

Form 8879-EO (2016)

Date Accepted \_\_\_\_\_

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

# California e-file Return Authorization for Exempt Organizations

FORM

2016

8453-EO

Exempt Organization name ISLAND CITY DEVELOPMENT	Identifying number 47-2164827
---	----------------------------------

### Part I Electronic Return Information (whole dollars only)

1 Total gross receipts (Form 199, line 4)	1	1,193.
2 Total gross income (Form 199, line 8)	2	1,193.
3 Total expenses and disbursements (Form 199, Line 9)	3	112,704.

### Part II Settle Your Account Electronically for Taxable Year 2016

4  Electronic funds withdrawal      4a Amount \_\_\_\_\_      4b Withdrawal date (mm/dd/yyyy) \_\_\_\_\_

### Part III Banking Information (Have you verified the exempt organization's banking information?)

5 Routing number \_\_\_\_\_  
 6 Account number \_\_\_\_\_      7 Type of account:  Checking       Savings

### Part IV Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, Box 4, I authorize an electronic funds withdrawal for the amount listed on line 4a.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2016 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's fee liability, the exempt organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider, the reason(s) for the delay.**

**Sign Here**      \_\_\_\_\_      \_\_\_\_\_      PRESIDENT  
Signature of officer      Date      Title

### Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer. See instructions.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2016 e-file Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>ERO Must Sign</b>	ERO's signature	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN P00785773
	Firm's name (or yours if self-employed) and address	VAN TRIGT'S ACCOUNTING SERVICE 10799 E. LAS POSAS RD. SANTA ROSA VALLEY CA			FEIN 77-0370199 ZIP Code 93012

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>Paid Preparer Must Sign</b>	Paid preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN P00244223	
	Firm's name (or yours if self-employed) and address	HOLTHOUSE CARLIN & VAN TRIGT LLP 15760 VENTURA BLVD SUITE 1700 ENCINO CA			FEIN 95-4345526 ZIP code 91436

For Privacy Notice, get FTB 1131 ENG/SP.

FTB 8453-EO 2016



Voucher at bottom of page. ■

DO NOT MAIL A PAPER COPY OF THE CORPORATE OR EXEMPT ORGANIZATION  
TAX RETURN WITH THE PAYMENT VOUCHER.  
If the amount of payment is zero, do not mail this voucher.

**WHERE TO FILE:** Using black or blue ink, make check or money order payable to the  
'Franchise Tax Board.' Write the corporation number or FEIN and  
'2016 FTB 3586' on the check or money order. Detach voucher below.  
Enclose, but **do not** staple, payment with voucher and mail to:

**FRANCHISE TAX BOARD  
PO BOX 942857  
SACRAMENTO CA 94257-0531**

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.

**WHEN TO FILE:** Corporations – File and Pay by the 15th day of the 4th month following the  
close of the taxable year.  
S corporations – File and Pay by the 15th day of the 3rd month following the  
close of the taxable year.  
Exempt organizations – File and Pay by the 15th day of the 5th month following  
the close of the taxable year.

When the due date falls on a weekend or holiday, the deadline to file and pay without penalty is extended  
to the next business day.

Due to the federal Emancipation Day holiday observed on April 17, 2017, tax returns filed and payments  
mailed or submitted on April 18, 2017, will be considered timely.

**ONLINE SERVICES:** Corporations can make payments online with Web Pay for Businesses. Corporations  
can make an immediate payment or schedule payments up to a year in advance. Go  
to [ftb.ca.gov](http://ftb.ca.gov) for more information.

--- DETACH HERE --- IF NO PAYMENT IS DUE, DO NOT MAIL THIS VOUCHER --- DETACH HERE ---

CAUTION: You may be required to pay electronically, see instructions.

TAXABLE YEAR

**2016**

**Payment Voucher for Corporations and  
Exempt Organizations e-filed Returns**

CALIFORNIA FORM

**3586 (e-file)**

3707008 ISLA 47-2164827 000000000000 16 FORM 3  
TYB 01-01-2016 TYE 12-31-2016  
ISLAND CITY DEVELOPMENT

701 ATLANTIC AVENUE  
ALAMEDA CA 94501

(510) 747-4320

Amount of Payment 10.

051

6181166

CACA1201 12/15/16 FTB 3586 2016

# California Exempt Organization Annual Information Return

Calendar Year 2016 or fiscal year beginning (mm/dd/yyyy) \_\_\_\_\_, and ending (mm/dd/yyyy) \_\_\_\_\_

Corporation/Organization name **ISLAND CITY DEVELOPMENT** California corporation number **3707008**

Additional information. See instructions. FEIN **47-2164827**

Street address (suite or room) **701 ATLANTIC AVENUE** PMB no. \_\_\_\_\_

City **ALAMEDA** State **CA** Zip code **94501**

Foreign country name \_\_\_\_\_ Foreign province/state/county \_\_\_\_\_ Foreign postal code \_\_\_\_\_

**A** First Return.  Yes  No

**B** Amended Return.  Yes  No

**C** IRC Section 4947(a)(1) trust.  Yes  No

**D** Final Information Return?  
 Dissolved  Surrendered (Withdrawn)  Merged/Reorganized  
 Enter date (mm/dd/yyyy) \_\_\_\_\_

**E** Check accounting method:  
 1  Cash 2  Accrual 3  Other

**F** Federal return filed? 1  990T 2  990-PF 3  Sch H (990)  
 4  Other 990 series

**G** Is this a group filing? See instructions.  Yes  No

**H** Is this organization in a group exemption?  Yes  No  
 If 'Yes,' what is the parent's name? \_\_\_\_\_

**I** Did the organization have any changes to its guidelines not reported to the FTB? See instructions.  Yes  No

**J** If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions.  Yes  No

**K** Is the organization exempt under R&TC Section 23701g? If 'Yes,' enter the gross receipts from nonmember sources. \$ \_\_\_\_\_  Yes  No

**L** If organization is exempt under R&TC Section 23701d and meets the filing fee exception, check box.  
 No filing fee is required.  Yes  No

**M** Is the organization a Limited Liability Company?  Yes  No

**N** Did the organization file Form 100 or Form 109 to report taxable income?  Yes  No

**O** Is the organization under audit by the IRS or has the IRS audited in a prior year?  Yes  No

**P** Is federal Form 1023/1024 pending?  Yes  No  
 Date filed with IRS \_\_\_\_\_

CACA1112 11/30/16

**Part I Complete Part I unless not required to file this form. See General Instructions B and C.**

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	1,193.
	2	Gross dues and assessments from members and affiliates	2	
	3	Gross contributions, gifts, grants, and similar amounts received	3	
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Instruction B.	4	1,193.
	5	Cost of goods sold	5	
	6	Cost or other basis, and sales expenses of assets sold	6	
	7	Total costs. Add line 5 and line 6	7	
	8	Total gross income. Subtract line 7 from line 4	8	1,193.
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	112,704.
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	-111,511.
Filing Fee	11	Total payments	11	
	12	Use tax. See General Instruction K.	12	0.
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13	
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14	
	15	Filing fee \$10 or \$25. See General Instruction F	15	10.
	16	Penalties and Interest. See General Instruction J.	16	
	17	<b>Balance due.</b> Add line 12, line 15, and line 16. Then subtract line 11 from the result.	17	10.

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer \_\_\_\_\_ Title **PRESIDENT** Date \_\_\_\_\_ Telephone **(510) 747-4320**

**Paid Preparer's Use Only**

Preparer's signature \_\_\_\_\_ Date **10-13-2017** Check if self-employed

Firm's name (or yours, if self-employed) and address **HOLTHOUSE CARLIN & VAN TRIGT LLP**  
**15760 VENTURA BLVD SUITE 1700**  
**ENCINO CA 91436**  
 Telephone **(818) 849-3140**

May the FTB discuss this return with the preparer shown above? See instructions.  Yes  No

**Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.**

<b>Receipts from Other Sources</b>	1	Gross sales or receipts from all business activities. See instructions . . . . .	●	1	
	2	Interest . . . . .	●	2	
	3	Dividends . . . . .	●	3	
	4	Gross rents . . . . .	●	4	
	5	Gross royalties . . . . .	●	5	
	6	Gross amount received from sale of assets (See instructions) . . . . .	●	6	
	7	Other income. Attach schedule . . . . . See Other Income	●	7	1,193.
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1 . . . .	●	8	1,193.
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule . . . . .	●	9	
<b>Expenses and Disbursements</b>	10	Disbursements to or for members . . . . .	●	10	
	11	Compensation of officers, directors, and trustees. Attach schedule . . . . . See Compensation of Officers, Etc.	●	11	
	12	Other salaries and wages . . . . .	●	12	
	13	Interest . . . . .	●	13	
	14	Taxes . . . . .	●	14	
	15	Rents . . . . .	●	15	
	16	Depreciation and depletion (See instructions). . . . .	●	16	
	17	Other Expenses and Disbursements. Attach schedule . . . . . See Other Expenses and Disbursements	●	17	112,704.
	18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9 . . . . .	●	18	112,704.

<b>Schedule L Balance Sheet</b>		<b>Beginning of taxable year</b>		<b>End of taxable year</b>	
		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>Assets</b>					
1	Cash . . . . .		1,331,704.	●	1,571,177.
2	Net accounts receivable . . . . .		1,127.	●	3,910.
3	Net notes receivable . . . . .			●	
4	Inventories . . . . .			●	
5	Federal and state government obligations . . . . .			●	
6	Investments in other bonds . . . . .			●	
7	Investments in stock . . . . .			●	
8	Mortgage loans . . . . .			●	
9	Other investments. Attach schedule . . . . .			●	
10 a	Depreciable assets . . . . .				
	b Less accumulated depreciation . . . . .				
11	Land . . . . .			●	
12	Other assets. Attach schedule . . . . . SEE STMT		253,510.	●	1,221,567.
13	<b>Total assets</b> . . . . .		1,586,341.		2,796,654.
<b>Liabilities and net worth</b>					
14	Accounts payable . . . . .		20,051.	●	41,875.
15	Contributions, gifts, or grants payable . . . . .			●	
16	Bonds and notes payable . . . . .			●	
17	Mortgages payable . . . . .			●	
18	Other liabilities. Attach schedule . . . . . SEE STMT		1,700,000.		3,000,000.
19	Capital stock or principal fund . . . . .			●	
20	Paid-in or capital surplus. Attach reconciliation . . . . . SEE STMT		-133,710.	●	-245,221.
21	Retained earnings or income fund . . . . .			●	
22	<b>Total liabilities and net worth</b> . . . . .		1,586,341.		2,796,654.

**Schedule M-1 Reconciliation of income per books with income per return**

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1	Net income per books . . . . .	●	-111,511.	7	Income recorded on books this year not included in this return. Attach schedule . . . . .	●	
2	Federal income tax . . . . .	●		8	Deductions in this return not charged against book income this year. Attach schedule . . . . .	●	
3	Excess of capital losses over capital gains . . . . .	●		9	Total. Add line 7 and line 8 . . . . .		
4	Income not recorded on books this year. Attach schedule . . . . .	●		10	Net income per return. Subtract line 9 from line 6 . . . . .		-111,511.
5	Expenses recorded on books this year not deducted in this return. Attach schedule . . . . .	●					
6	Total. Add line 1 through line 5 . . . . .		-111,511.				

Form 199, Part II, Line 7

**Other Income**

INCOME FROM INVESTMENT OF TAX EXEMPT BOND PROCEEDS	
INCOME FROM FUNDRAISING EVENTS	
INCOME FROM GAMING ACTIVITIES	
INVESTMENT INCOME	1,193.
<b>Total</b>	<b>1,193.</b>

Form 199, Part II, Line 11

**Compensation of Officers, Etc.**

VANESSA COOPER	
JANET BASTA	
JOHN MC CAHAN	
<b>Total</b>	

Form 199, Part II, Line 17

**Other Expenses and Disbursements**

ACCOUNTING	8,500.
ADMINISTRATIVE FEE	100,171.
BANK SERVICE FEES	3,042.
PREDEVELOPMENT COST	18.
MAINTENANCE SERVICES	973.
<b>Total</b>	<b>112,704.</b>

Form 199, Schedule L

**Line 12 Stmt**

<b>Other Assets:</b>	Beginning of Tax Year	End of Tax Year
CONSTRUCTION IN PROGRESS	253,510.	1,221,567.
<b>Total</b>	<b>253,510.</b>	<b>1,221,567.</b>

Form 199, Schedule L

**Line 18 Stmt**

<b>Other Liabilities:</b>	Beginning of Tax Year	End of Tax Year
UNSECURED PROMISSORY NOTE W/ HOUSING AUTHORITY OF THE CITY OF ALAMEDA	1,700,000.	0.
AHA PREACQUISITION LOANS		3,000,000.
<b>Total</b>	<b>1,700,000.</b>	<b>3,000,000.</b>

Form 199, Schedule L

Line 20 Stmt

Paid-in or Capital Surplus:	Beginning of tax year	End of tax year
UNRESTRICTED NET ASSETS	-133,710.	-245,221.
Total	<u>-133,710.</u>	<u>-245,221.</u>

Taxpayer Copy

**Supporting Statement of:**

Schedule L, Other Liabilities Statement/Other liabilities, end.-2

Description	Amount
VARIOUS UNSECURED PROMISSORY NOTES PAYABLE TO AHA FOR THE PURPOSE OF FUNDING PREACQUISITION EFFORTS WITH PRINCIPAL AMOUNTS RANGING FROM \$300,000 TO \$1,000,000. INTEREST ON THE NOTES SHALL ACCRUE AT A SIMPLE RATE OF 3% BEGINNING ON JANUARY 1, 2018. THE NOTES HAVE VARIOUS MATURITY DATES RANGING FROM 2047 TO 2073.	3,000,000.
Total	3,000,000.

Taxpayer Copy

MAIL TO:  
 Registry of Charitable Trusts  
 P.O. Box 903447  
 Sacramento, CA 94203-4470  
 Telephone: (916) 445-2021

WEB SITE ADDRESS:  
<http://ag.ca.gov/charities/>

# ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code  
 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.



State Charity Registration Number <u>CT0240082</u> <b>ISLAND CITY DEVELOPMENT</b> Name of Organization <u>701 ATLANTIC AVE</u> Address (Number and Street) <u>ALAMEDA, CA 94501</u> City or Town, State and ZIP Code	Check if: <input type="checkbox"/> Change of address <input type="checkbox"/> Amended report Corporate or Organization No. <u>3707008</u> Federal Employer I.D. No. <u>47-2164827</u>
--	---

**ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311 and 312)**  
 Make Check Payable to Attorney General's Registry of Charitable Trusts

Gross Annual Revenue	Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fee
Less than \$25,000	0	Between 100,001 and \$250,000	\$50	Between \$1,000,001 and \$10 million	\$150
Between \$25,000 and \$100,000	\$25	Between \$250,001 and \$1 million	\$75	Between \$10,000,001 and \$50 million	\$225
				Greater than \$50 million	\$300

**PART A - ACTIVITIES**

For your most recent full accounting period (beginning 01 / 01 / 2016 ending 12 / 31 / 2016 ) list:  
 Gross annual revenue \$ 1,193 Total assets \$ 2,796,654

**PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT**

Note: If you answer "yes" to any of the questions below, you must attach a separate sheet providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. During this reporting period, did non-program expenditures exceed 50% of gross revenues?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If "yes," provide an attachment listing the name, address, and telephone number of the service provider.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. During this reporting period, did the organization hold a raffle for charitable purposes? If "yes," provide an attachment indicating the number of raffles and the date(s) they occurred.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Does the organization conduct a vehicle donation program? If "yes," provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Organization's area code and telephone number ( 510 ) 747 - 4320  
 Organization's e-mail address \_\_\_\_\_

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of authorized officer	Printed Name	Title
	Date	

To: Board of Directors  
Island City Development

From: Kathleen Mertz  
Asset Manager

Date: October 23, 2017

Re: Approve and Adopt the Budget for Fiscal Year 2018

### BACKGROUND

The ICD fiscal year ends December 31. When ICD participates in real estate development projects, predevelopment costs are managed from a predevelopment loan. This loan eventually rolls up into a project budget that is controlled by the project owner (e.g. a limited partnership if using Low-Income Housing Tax Credits) when the project financing is secured and closed. Outside of the specific real estate project costs, also referred to as capital costs, ICD has an operating budget for the nonprofit corporation.

The proposed budget for 2018 includes ICD capital costs related to the real estate projects during the predevelopment phase as well the administrative expenses of the nonprofit corporation.

### DISCUSSION

To date, ICD has taken three loans from the Housing Authority for the purposes of the development of the Everett and Eagle, Del Monte and Rosefield projects, \$1mm per project, plus a \$250,000 Working Capital Loan for short term costs that will be reimbursed by either developer fee (operating costs) or construction loan proceeds (capital costs). In April 2017 the Del Monte loan was repaid in full. In August 2017 the Everett and Eagle loan was paid in full. Approximately \$160,000 of the Rosefield loan has been used to date. (The \$100,000 performance deposit was recently returned from the California Debt Limit Allocation Committee.) Approximately \$70,000 of the Working Capital loan has been used for property tax payments for the Del Monte project, which will be refunded when the County finalizes the welfare tax exemption. It is expected to take approximately 9 months to complete this process.

### Proposed Activity - 2018

The attached budget projections do not reflect construction activity at Del Monte or Everett and Eagle because construction funds are held and managed by the limited partnerships and lenders rather than ICD. North Housing predevelopment and demolition activity is included in this budget, but as of the time of writing this report, neither the AHA



Board of Commissioners nor the ICD Board have not approved the loan.

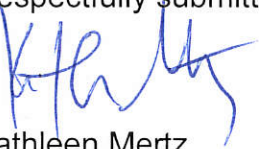
FINANCIAL ANALYSIS

In 2018, the ICD administrative expenses will include \$100,000 payable to the Housing Authority for staffing services, per the Consulting Services Agreement. Additionally, it includes estimated audit, tax return, legal and insurance expenses of approximately \$27,600. Finally, it includes one year of interest expense for the Working Capital loan.

RECOMMENDATION

Staff recommends Board approve and adopt the Budget for Fiscal Year 2018.

Respectfully submitted,



Kathleen Mertz  
Asset Manager

Exhibit A: Proposed 2018 Budget

<b>Island City Development</b>		<b>FY 2018</b>	
<b>Budget</b>			
		<b>OPERATING</b>	<b>CAPITAL</b>
<b>INCOME</b>			
<b>Developer Fee</b>		\$ 200,000	\$ -
<b>Investment</b>		\$ 100	\$ -
<b>Loan Balance</b>			
	<b>Predev Loan - Rosefield</b>	\$ -	\$ 840,000
	<b>Predev Loan - North Housing</b>	\$ -	\$ 3,300,000
	<b>Working Capital Loan</b>	\$ 180,000	\$ -
<b>Other</b>		\$ -	\$ -
	<b>Total Income</b>	\$ 380,100	\$ 4,140,000
<b>EXPENSE</b>			
<b>Administrative</b>		\$ 100,000	\$ -
<b>Arch/Engineering</b>		\$ -	\$ 330,000
<b>Audit</b>		\$ 21,000	\$ -
<b>Insurance</b>		\$ 1,500	\$ -
<b>Lender/Investor Fees</b>		\$ -	\$ -
<b>Permits and Fees</b>		\$ 100	\$ 40,000
<b>Professional Services</b>		\$ 5,000	\$ 210,000
<b>Other</b>		\$ -	\$ 3,020,000
<b>Predev Loan Interest</b>		\$ 7,500	\$ -
<b>Predev Loan Repayment</b>		\$ -	\$ -
	<b>Total Expense</b>	\$ 135,100	\$ 3,600,000
<b>Net Income</b>		\$ 245,000	\$ 540,000