



## ISLAND CITY DEVELOPMENT AGENDA

### **AGENDA**

### **DATE & TIME**

### **REGULAR MEETING OF ISLAND CITY DEVELOPMENT**

**Wednesday, November 16, 2022 - 7:02 PM**

**Independence Plaza Community Room at 703 Atlantic Ave,  
Alameda Ca 94501 or Via Zoom**

### **LOCATION**

Pursuant to Assembly Bill No.361 (Chapter 165,Statutes of 2021) approved by the Governor on September 16,2021) codified at Government Code Section 54953 a local legislative body is authorized to hold public meetings remotely via teleconferencing without complying with the teleconferencing requirements imposed by the Ralph M. Brown Act when, among other requirements, a legislative body of a local agency holds a meeting during a proclaimed state of emergency, and makes a public meeting accessible “via a call-in option or an internet-based service option” to all members of the public seeking to access and attend the meeting, offer public comment, and address the legislative body.

### **PUBLIC PARTICIPATION**

Join Zoom Meeting:

<https://zoom.us/j/94439172029?pwd=dkIKOTRTSszQ3RIhHb1o3SIEExamIDdz09>

Meeting ID: 944 3917 2029

Passcode: 446100

One tap mobile

+16699009128,,94439172029#,,,,\*446100# US (San Jose)

+13462487799,,94439172029#,,,,\*446100# US (Houston)

1. CALL TO ORDER & ROLL CALL
2. PUBLIC COMMENT (Non-Agenda)
3. CONSENT CALENDAR (Action)
  - A. Accept the ICD Special Meeting Minutes from October 16th 2022
  - B. Accept the LIHTC Portfolio Asset Management Fiscal Year to Date Report through June 2022.
  - C. Accept the reappointment of Board members for a term ending in November 2024.
  - D. Accept the ICD Annual Budget
  - E. Accept the Island City Development tax returns for 2021



- F. Accept the 2021 Island City Development Audited Financial Statements
4. NEW BUSINESS
- A. Discussion and Possible Adoption of Resolution 2022-17 of the Board of Directors of Island City Development Ratifying the Proclamation of a State of Emergency by the Governor of the State of California on March 4, 2021, and Making Findings Authorizing Continued Remote Teleconference Meetings of the Board of Directors Pursuant to Brown Act Provisions, as amended by Assembly Bill No. 361.
5. NON-AGENDA (Public Comment)
6. WRITTEN COMMUNICATIONS
7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF
8. ADJOURNMENT

---

NOTES:

- If you need special assistance to participate in the meetings of the Island City Development Board of Directors, please contact Jocelyn Layte at (510) 747-4349 (TTY/TRS: 711) or [jlayte@alamedahsg.org](mailto:jlayte@alamedahsg.org). Notification 48 hours prior to the meeting will enable the Island City Development Board of Directors to make reasonable arrangements to ensure accessibility or language assistance.
- Documents related to this agenda are available for public inspection and copying at the Office of the Housing Authority, 701 Atlantic Avenue, during normal business hours.
- Know Your RIGHTS Under The Ralph M. Brown Act: Government's duty is to serve the public, reaching its decisions in full view of the public. The Board of Directors exists to conduct the business of its constituents. Deliberations are conducted before the people and are open for the people's review. In order to assist Island City Development'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 Island City Development 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**

Special Meeting, October 19, 2022

In person at Independence Plaza Community Room, 703 Atlantic Ave, Alameda, CA 94501, and Teleconference via zoom

**1. CALL TO ORDER & ROLL CALL**

*Director Cooper called the meeting to order at 8:32 PM. The following Board members were present: Director Vanessa Cooper, Director Janet Basta, Director Carly Grob; quorum established. Staff in attendance: Sylvia Martinez, Louie So, Tony Weng, Nicole Guzman, Joseph Nagel, Jocelyn Layte, Janet Lee, Stephanie Shipe, Alicia Southern, and Adrian Maestas.*

**2. PUBLIC COMMENT (Non-Agenda) (none)**

**3. CONSENT CALENDAR (Action)**

**A. Approve the September 21, 2022 ICD Meeting Minutes**

*No questions or discussion. Director Grob motioned to accept consent calendar item 3A, Director Basta seconded. The motion carried unanimously.*

**4. NEW BUSINESS**

**A. Discussion and Possible Adoption of Resolution No. 2022-16 of the Board of Directors of Island City Development ratifying the Proclamation of a State of Emergency by the Governor of the State of California on March 4, 2021 and making findings authorizing continued remote sessions.**

*No questions or discussion. Director Grob motioned to accept Item 4A, Director Basta Seconded. The motion carried unanimously.*

**B. Authorize the Executive Director or designee to negotiate and execute a 3-year contract with a third-party property manager in the amount not to exceed \$2,000,000 for third party management for the following properties: all AHA owned properties.**

*Director Grob motioned to approve 4.B. Director Cooper Amended the motion to state ICD owned properties only not AHA properties, Director Basta seconded. The motion carried unanimously.*

**5. NON-AGENDA (Public Comment) (none)**

**6. WRITTEN COMMUNICATIONS (none)**

**7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF**

*Director Cooper provided compliments on the demanding work and success of the Rosefield lease up progress.*

**8. ADJOURNMENT**

*Director Cooper adjourned the meeting at 8:42 PM*



**ISLAND CITY DEVELOPMENT**

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Stephanie Shipe, Director of Portfolio Management

Date: November 16, 2022

Re: Accept the LIHTC Portfolio Asset Management Fiscal Year to Date Report through June 2022.

**BACKGROUND**

The portfolio includes seven Low Income Housing Tax Credit (LIHTC) Partnership properties: Breakers at Bayport, Shinsei Gardens, Park Alameda, Jack Capon Villa, Littlejohn Commons, Stargell Commons, and Everett Commons. The projects were built between 2006 and 2018 with a cumulative unit count of 255 units (80% family, 12% senior, and 8% special needs), of which, 50% of the units are supported by a combination of various Section 8 rental subsidy programs (Project Based Voucher, Housing Choice Voucher, and Veterans Affairs Supportive Housing.)

The Housing Authority of the City of Alameda (AHA) owns all the land; thus, all partnerships include a land lease, and AHA’s role varies from Co-General Partner (Co-GP), General Partner (GP), and Special Limited Partner (Sp-LP). Island City Development (ICD) is the developer for Littlejohn Commons and Everett Commons and co-developer for Stargell Commons.

**DISCUSSION**

This memo provides an overview of the Low-Income Housing Tax Credit (LIHTC) partnership properties’ year- to- date financial report through the month of June 2022. This report tracks performance per the budget and includes achievements, items of note, and upcoming events or changes. Please note the properties’ fiscal year end is December, and the figures used in this report may change and not match the audit.

Statements that apply to all properties:

Operating Revenue - Includes tenant rent, rental subsidy, vacancy loss, laundry income, and interest on accounts.

Tenant Receivables - Property Management and Resident Services assist residents with applying for assistance and repayment agreements.

Operating Expense - Includes marketing, administrative, property management fees, salaries and benefits, utilities, operating and maintenance, taxes and insurance, and resident services.

Total Operating Income - Operating Revenue minus Operating Expense



Total Net Cash Flow will be distributed per the waterfall in accordance with the LPA, lender, and regulatory agreements.

Breakers at Bayport- 459 Neptune Gardens Avenue

Breakers at Bayport is a 52-unit Low Income Housing Tax Credit (LIHTC) development for families. Resources for Community Development (RCD) is the General Partner (GP) and the Limited Partner (LP). The Housing Authority of the City of Alameda (AHA) owns the land. John Stewart Company (JSCo) provides property management services. Operation Dignity provides resident services. The project was placed in service on March 29, 2006.

Unit matrix: 2Bed- 34 units, 3Bed- 18 units  
Section 8 PBV: 20 units  
Income and rent limits: 50%-60% AMI

- Operating Revenue is \$544,588, which is 4% (\$10,478) higher than budget
- Occupancy is 100% (0 vacant unit)
- Tenant Receivables are \$24,593 and Subsidy Receivables are \$5,026
- Operating Expenses are \$276,373, which is less than 1% (\$5,315) lower than budget
- Total Operating Income is \$268,215, which is 8% (\$20,537) higher than budget
- Mandatory hard debt service and reserve deposit requirements are \$91,337 and Debt Service Coverage Ratio is 2.94
- Total Net Cash Flow is \$176,878

Shinsei Gardens- 401 Willie Stargell Avenue

Shinsei Gardens is a 39-unit Low Income Housing Tax Credit (LIHTC) development for families. RCD is the GP, Operation Dignity is the Sp-LP, and National Equity Fund (NEF) is the LP. AHA owns the land, and also holds an Option/ Right of First Refusal. JSCo provides property management services. Operation Dignity also provides resident services. The project was placed in service on September 03, 2009.

Unit matrix: 1Bed- 6 units, 2Bed- 18 units, 3Bed- 12 units, 4Bed- 3 units  
Section 8 PBV: 21 units  
Income and rent limits: 20%-60% AMI

- Operating Revenue is \$443,503, which is 3% (\$12,286) lower than budget
- Occupancy is 97% (1 vacant unit)
- Tenant Receivables are \$3,282 and Subsidy Receivables are \$29,571. Per RCD, high subsidy receivables are an accounting issue, where funds were received by the property but have not been applied to the appropriate ledgers. RCD is working to make all necessary adjustments to the ledgers.
- Operating Expenses are \$220,973, which is 6% (\$12,191) higher than budget
- Total Operating Income is \$222,530, which is 10% (\$24,477) lower than budget
- Mandatory hard debt service and reserve deposit requirements are \$20,154 and Debt Service Coverage Ratio is 11.04
- Total Net Cash Flow is \$202,376



Park Alameda- 2428 Central Avenue

Park Alameda is a 62-unit Low Income Housing Tax Credit (LIHTC) development for families. RCD is the managing Co-GP, AHA is the Co-GP, and Union Bank (UB) is the LP. AHA also holds an Option/ Right of First Refusal. JSCo provides property management services. Operation Dignity provides resident services. The project was placed in service on December 27, 2012.

Unit matrix: 0Bed- 61 units, 2Bed- 1 unit  
Section 8 PBV: 15 units  
Income and rent limits: 50%-120% AMI

- Operating Revenue is \$380,418, which is 2% (\$7,448) lower than budget
- Occupancy is 92% (5 vacant units)
- Tenant Receivables are \$81,504 and Subsidy Receivables are \$51,746
- Operating Expenses are \$308,007, which is less than 1% (\$912) higher than budget
- Total Operating Income is \$48,901, which is 10% (\$8,360) lower than budget
- Mandatory hard debt service and reserve deposit requirements are \$15,965 and Debt Service Coverage Ratio is 4.54
- Total Net Cash Flow is \$56,446

Stargell Commons- 2700 Bette Street

Stargell Commons is a 32-unit Low Income Housing Tax Credit (LIHTC) development for families. RCD is the GP, Wells Fargo Bank (WFB) is the LP, and ICD is the Sp-LP. AHA holds an Option/ Right of First Refusal. JSCo provides property management services. Operation Dignity provides resident services. The project was built in May 2017.

Unit matrix: 1Bed- 5 units, 2Bed- 17 units, 3Bed- 10 units  
Section 8 PBV: 7 units  
Income and rent limits: 30%-60% AMI

- Operating Revenue is \$280,679, which is 2% (\$5,383) lower than budget
- Occupancy is 97% (1 vacant unit)
- Tenant Receivables are \$1,414 and Subsidy Receivables are \$4,086
- Operating Expenses are \$184,319, which is 5% (\$10,713) lower than budget
- Total Operating Income is \$96,361, which is 6% (\$5,330) higher than budget
- Mandatory hard debt service and reserve deposit requirements are \$55,653 and Debt Service Coverage Ratio is 1.73
- Total Net Cash Flow is \$40,708

Jack Capon Villa- 2216 Lincoln Avenue

Jack Capon Villa is a 19-unit Low Income Housing Tax Credit (LIHTC) development for Persons with Developmental Disabilities. Satellite Affordable Housing Associates (SAHA) is the managing Co-GP, AHA is the Co-GP, and Bank of America (BofA) is the LP. AHA also



holds an Option/ Right of First Refusal. SAHA Property Management provides property management services. Housing Consortium East Bay (HCEB) provides resident services. The project was placed in service on January 09, 2014.

Unit matrix: 1Bed- 16 units, 2Bed- 3 units  
Section 8 PBV: 19 units  
Income and rent limits: 50% AMI

- Operating Revenue is \$116,129, which is 5% (\$5,704) higher than budget
- Occupancy is 89% (2 vacant units)
- Tenant Receivables are \$1,982 and Subsidy Receivables are \$4,900
- Operating Expenses are \$170,058, which is 15% (\$29,873) lower than budget
- Total Operating Income is \$60,443, which is 189% (\$39,525) higher than budget
- Mandatory hard debt service and reserve deposit requirements are \$25,231 and Debt Service Coverage Ratio is 2.4
- Total Net Cash Flow is \$35,212
- The property budgeted conservatively without rent increases and included operating expenses that were not utilized, which explains the positive variance in total operating income.

#### Littlejohn Commons- 1301 Buena Vista Avenue

Littlejohn Commons is a 31-unit Low Income Housing Tax Credit (LIHTC) development for Seniors. ICD is the GP and NEF is the LP. ICD also holds an Option/ Right of First Refusal. JSCo provides property management services. LifeSteps provides resident services. The project was placed in service on July 31, 2018.

Unit matrix: 1Bed- 30 units, 2Bed- 1 unit  
Section 8 PBV: 25 units  
Income and rent limits: 30%-50% AMI

- Operating Revenue is \$326,637, which is 6% (\$20,214) lower than budget due to high vacancy loss
- Occupancy is 100% (0 vacant unit)
- Tenant Receivables are \$22,973 and Subsidy Receivables are \$0
- Operating Expenses are \$163,811, which is 5% (\$8,503) higher than budget due to the sewer service charge invoice from the previous year and mulch for the rainstorm water drain system planter boxes.
- Total Operating Income is \$162,826, which is 15% (\$28,717) lower than budget
- Mandatory hard debt service and reserve deposit requirements are \$126,002 and Debt Service Coverage Ratio is 1.29
- Total Net Cash Flow is \$36,824
- Staff is working with JSCo to reduce variance, maximize revenue, and implement cost-savings strategies.

#### Everett Commons- 2437 Eagle Avenue

Everett Commons is a 20-unit Low Income Housing Tax Credit (LIHTC) development project



for families. ICD is the GP and Enterprise is the LP. ICD also holds an Option/ Right of First Refusal. JSCo provides property management services. LifeSteps provides resident services. The project was placed in service on December 17, 2018.

Unit matrix: 1Bed- 4 units, 2Bed- 11 units, 3Bed- 5 units  
Section 8 PBV: 12 units  
VASH PBV: 5 units  
Income and rent limits: 30%-60% AMI

- Operating Revenue is \$285,893, which is 2% (\$4,697) higher than budget
- Occupancy is 95% (1 vacant unit)
- Tenant Receivables are \$0 and Subsidy Receivables are \$9,476
- Operating Expenses are \$147,300, which is 16% (\$20,690) higher than budget, due to sewer service charges and property insurance expenses from the previous year, plumbing expenses from the previous year, and unit replacement expenses.
- Total Operating Income is \$138,592, which is 10% (\$15,993) lower than budget.
- Mandatory hard debt service and reserve deposit requirements are \$114,704 and Debt Service Coverage Ratio is 1.21
- Total Net Cash Flow is \$23,888
- Staff is working with JSCo to reduce variance, maximize revenue, implement cost- savings strategies, deliver clean financials, and timely payment of invoices.

Overall, the portfolio is performing strongly and stabilized. All the assets are able to fulfill mandatory hard debt service and deposit reserves with a debt service coverage ratio averaging at 2.27, ranging from 1.21 to 11.04. Also, all assets produce surplus cash/ residual receipts for distribution. Reserve balances are attached.

### **FISCAL IMPACT**

None

### **CEQA**

N/A

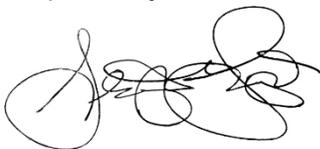
### **RECOMMENDATION**

Accept the LIHTC Portfolio Asset Management Fiscal Year to Date Financial Report through the Month of June 2022.

### **ATTACHMENTS**

1. LIHTC Portfolio Asset Management Fiscal Year to Date Report through June 2022
2. LIHTC Portfolio Snapshot 0622
3. LIHTC Reserves 0622

Respectfully submitted,





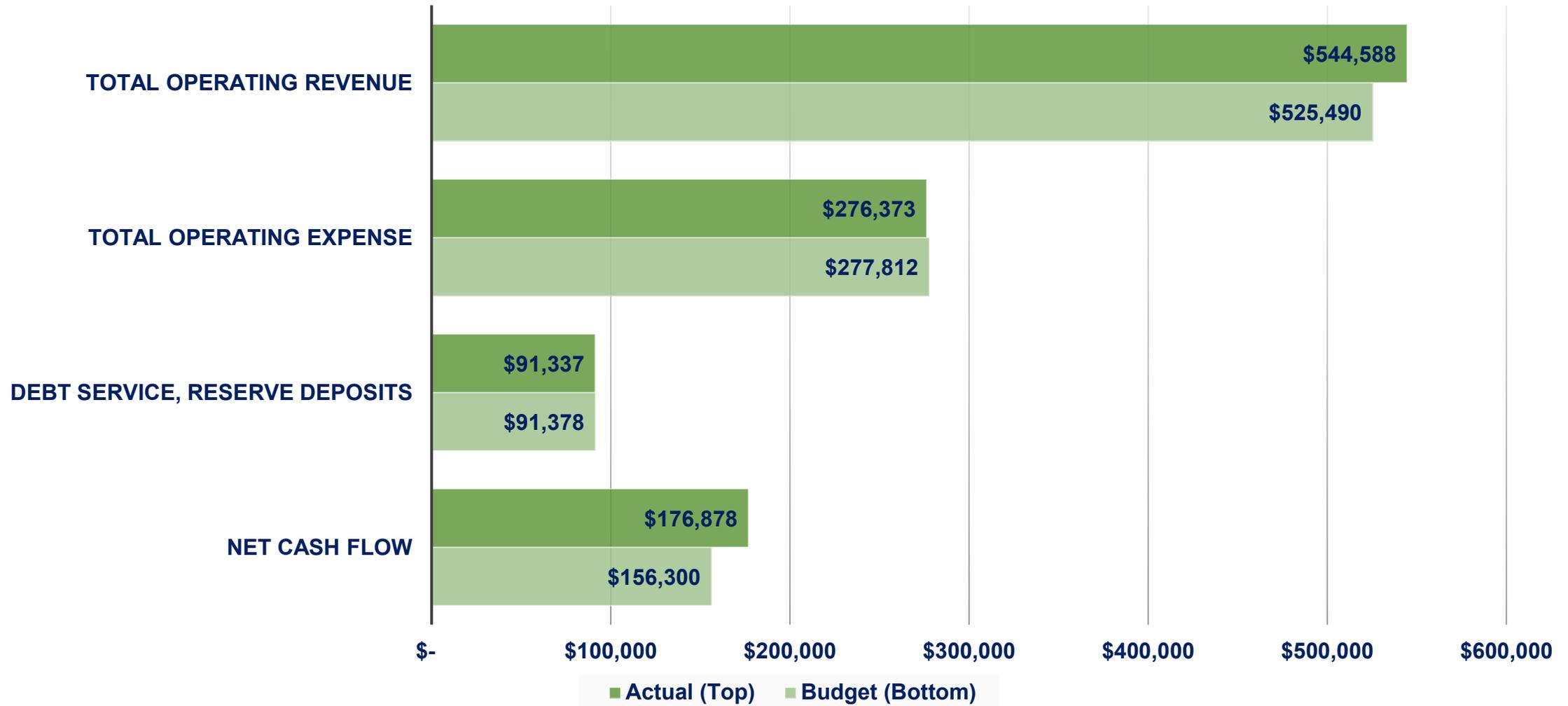
# LIHTC Portfolio Asset Management Financial Report through June 2022

October 2022

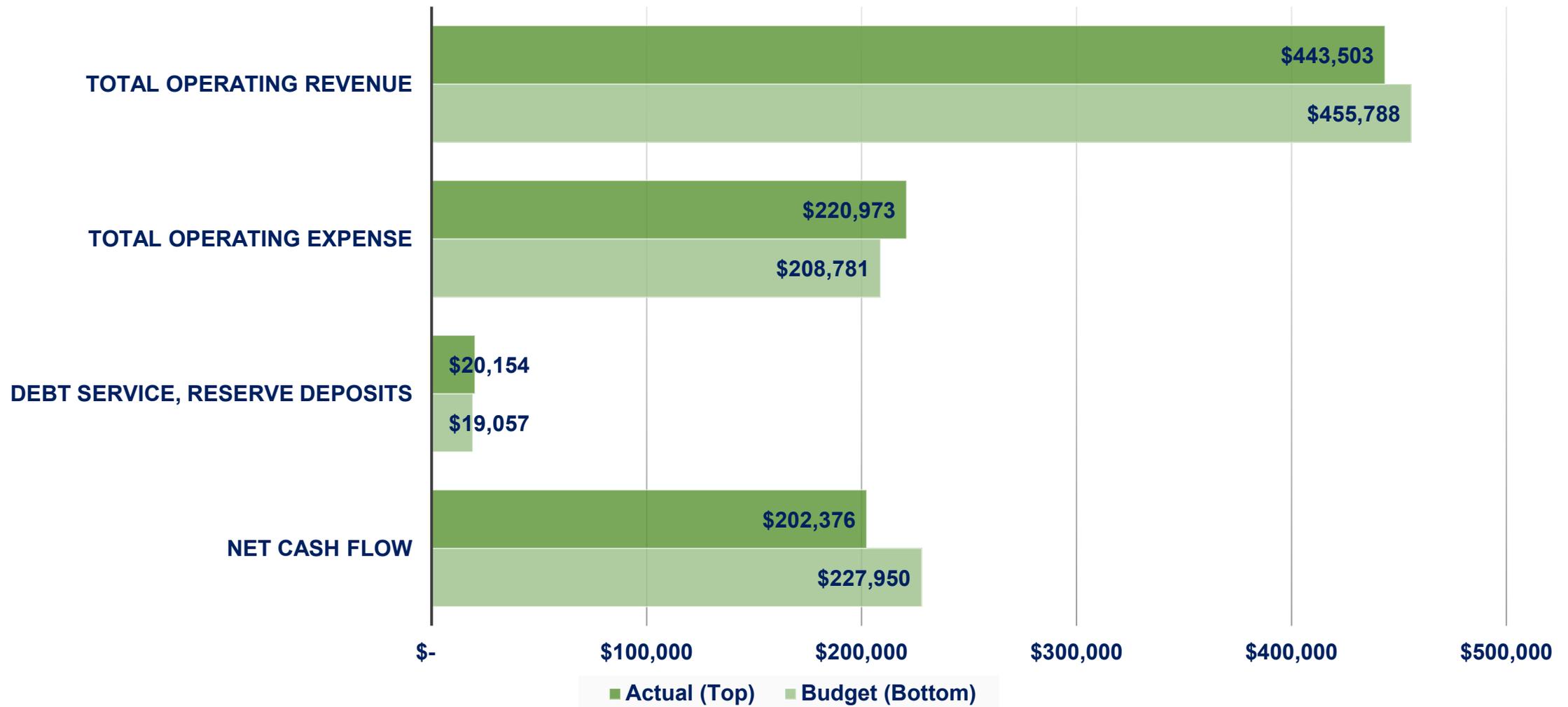
# LIHTC PORTFOLIO

- Breakers at Bayport
- Shinsei Gardens
- Park Alameda
- Stargell Commons
- Jack Capon Villa
- Littlejohn Commons
- Everett Commons

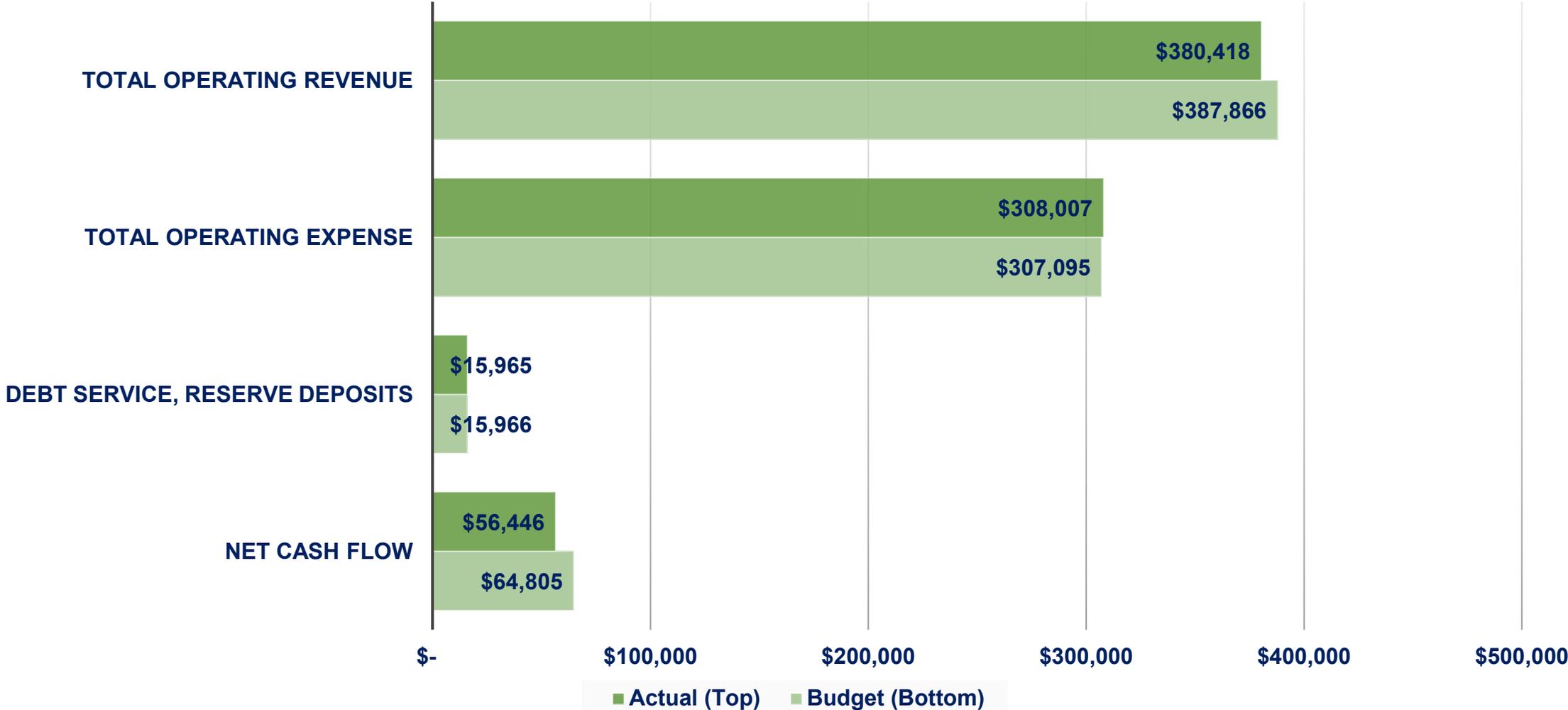
# Breakers at Bayport - 52 Unit Family



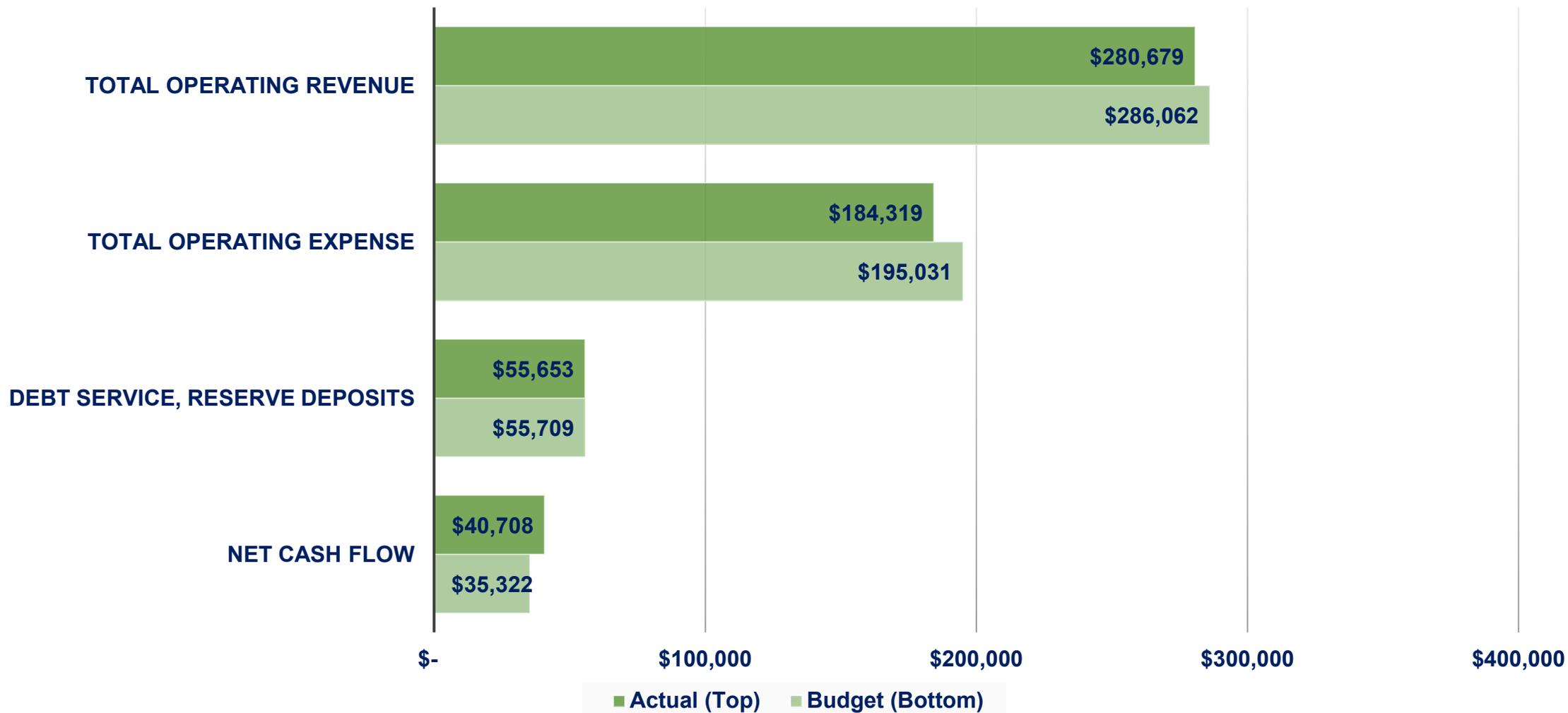
# Shinsei Gardens - 39 Unit Family



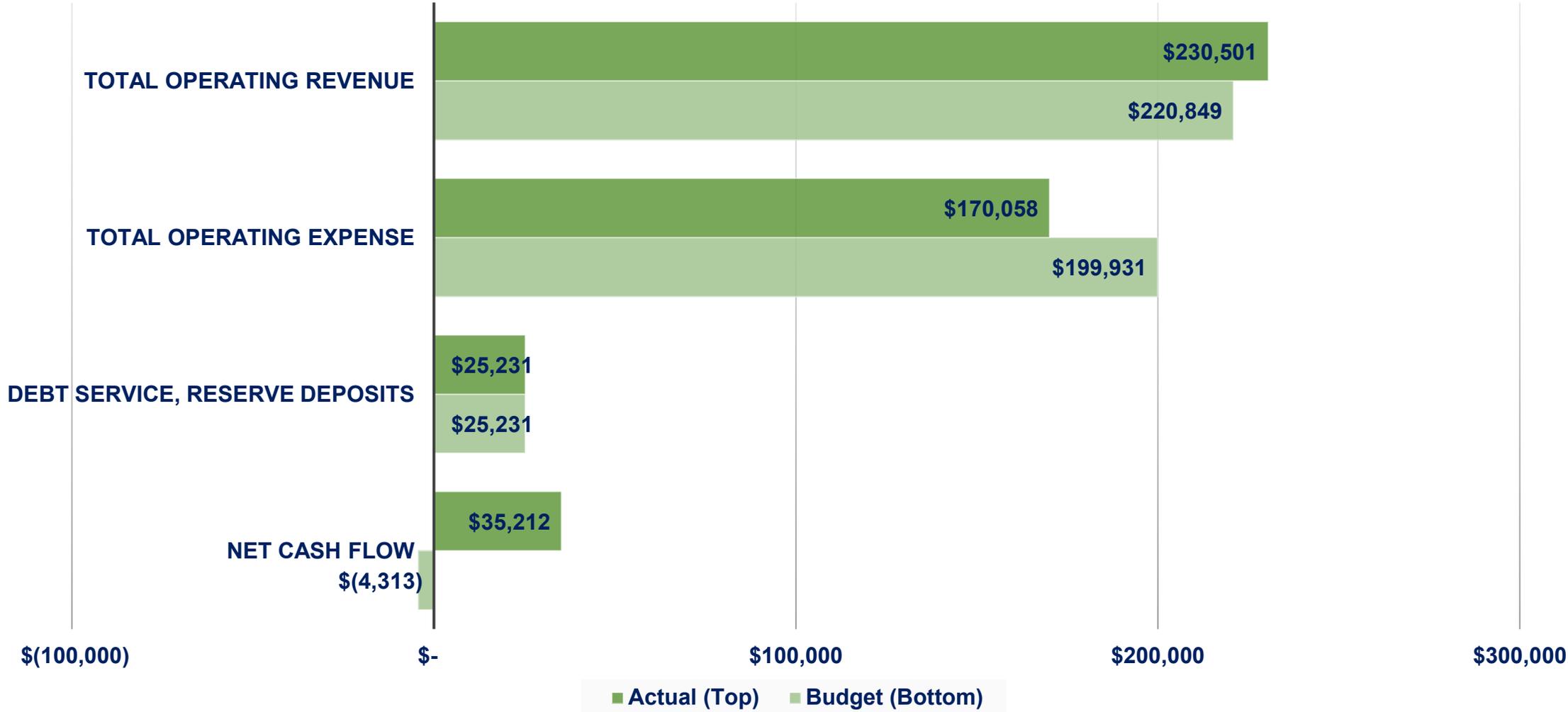
# Park Alameda - 62 Unit Single Room Occupancy



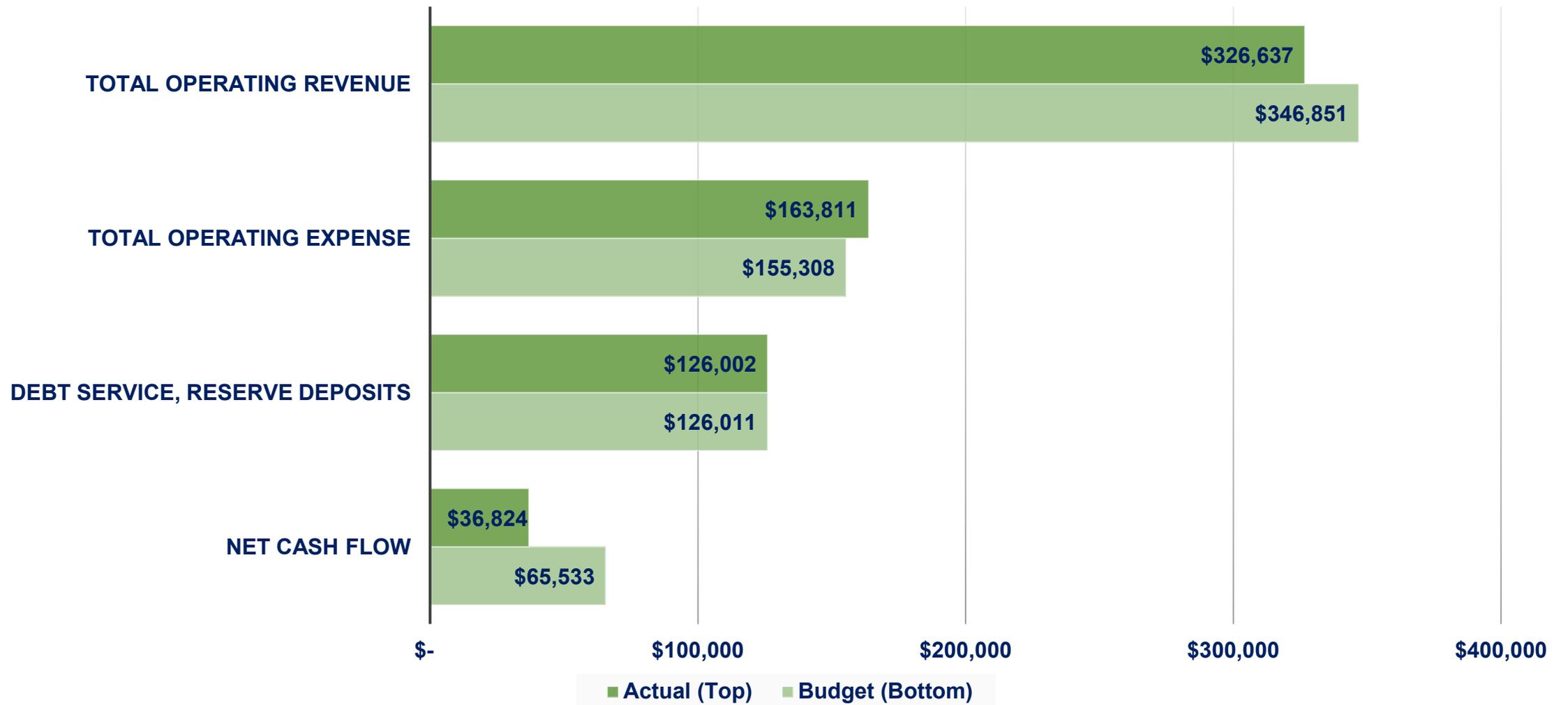
# Stargell Commons – 32 Unit Family



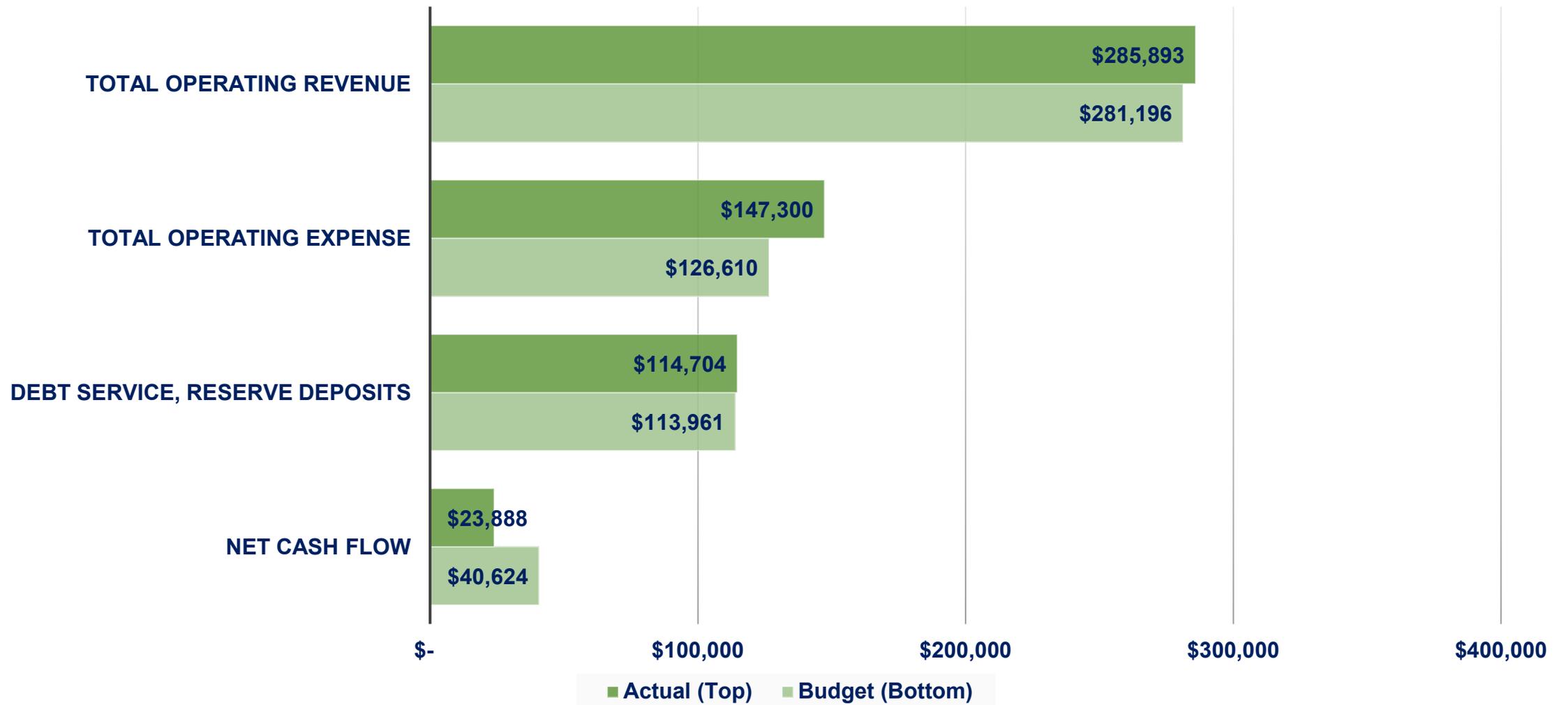
# Jack Capon Villa – 19 Unit Special Needs



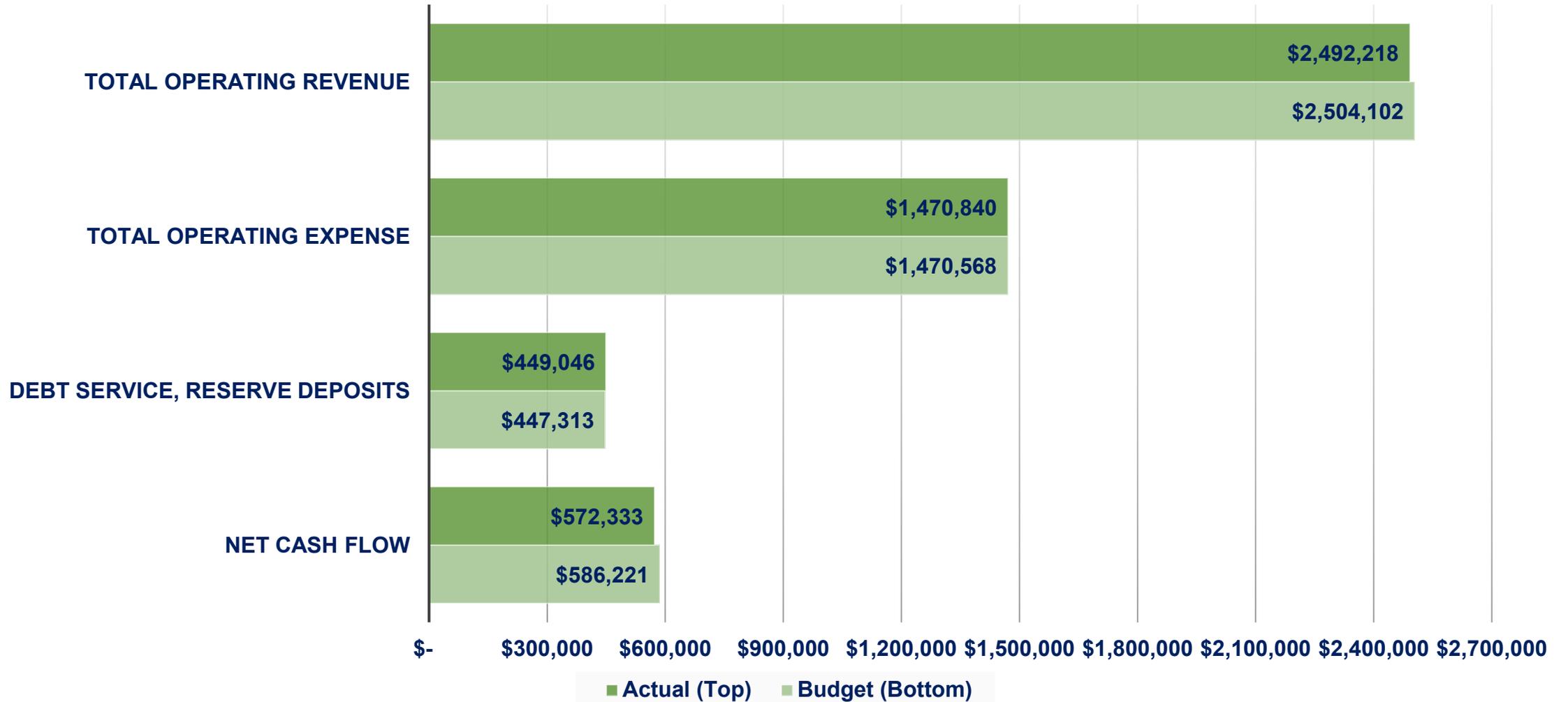
# Littlejohn Commons – 31 Unit Senior



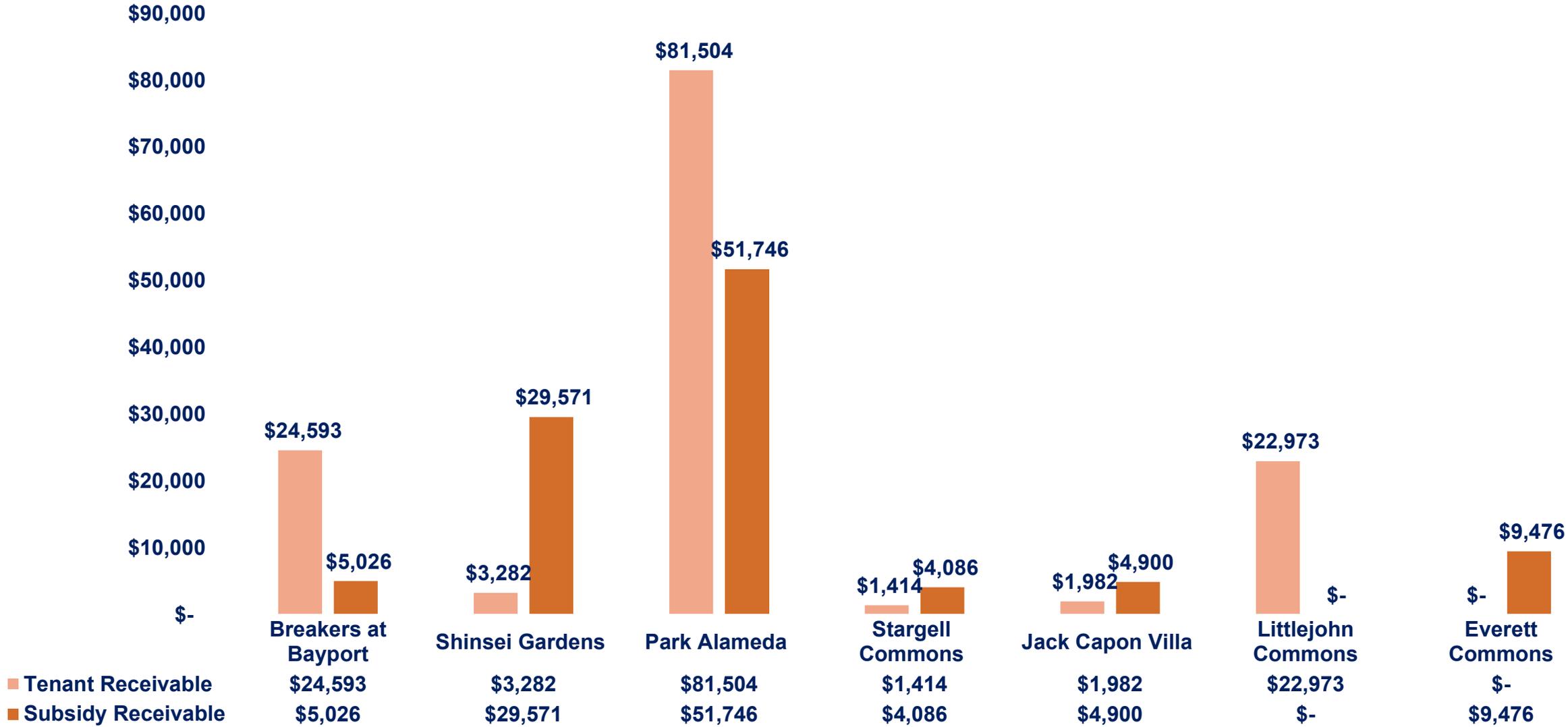
# Everett Commons – 20 Unit Family



# LIHTC Portfolio Performance



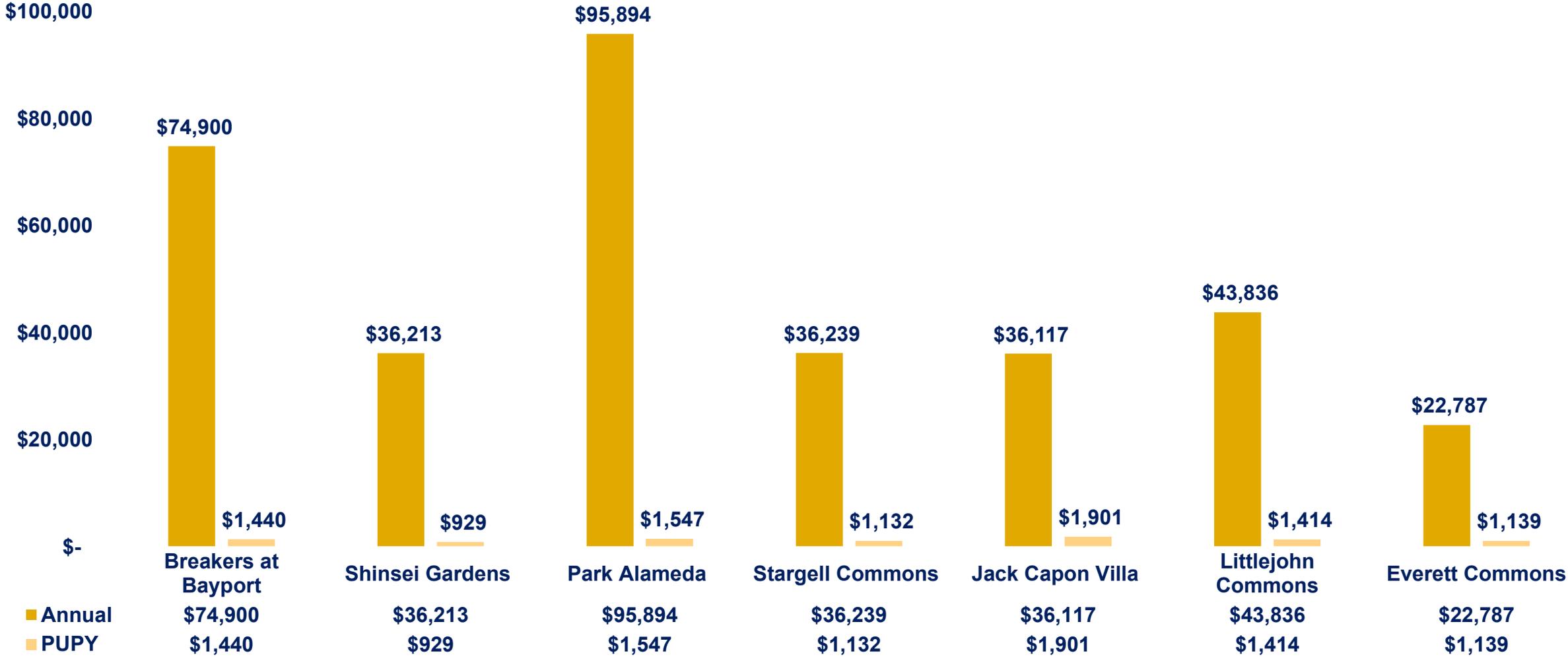
# Tenant Receivables



# Property Management Fees



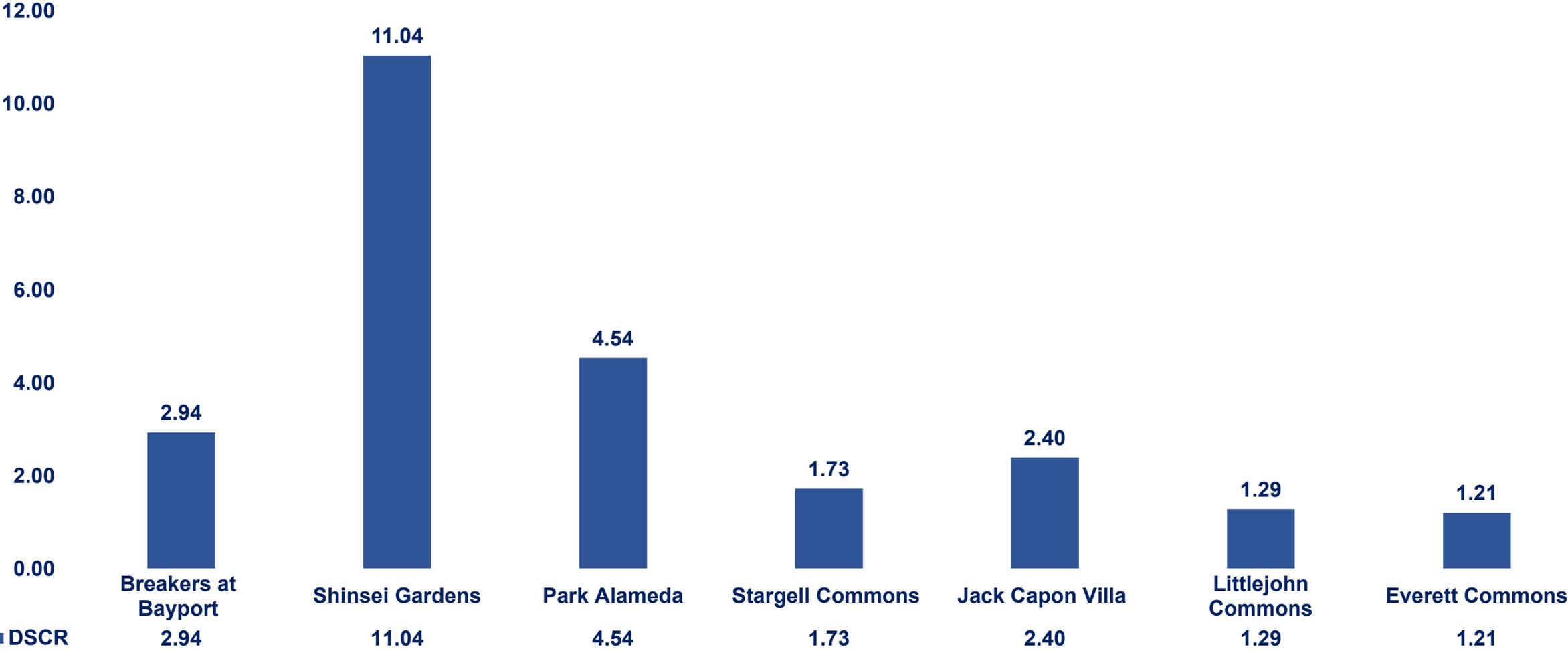
# Property Staff Salaries and Benefits



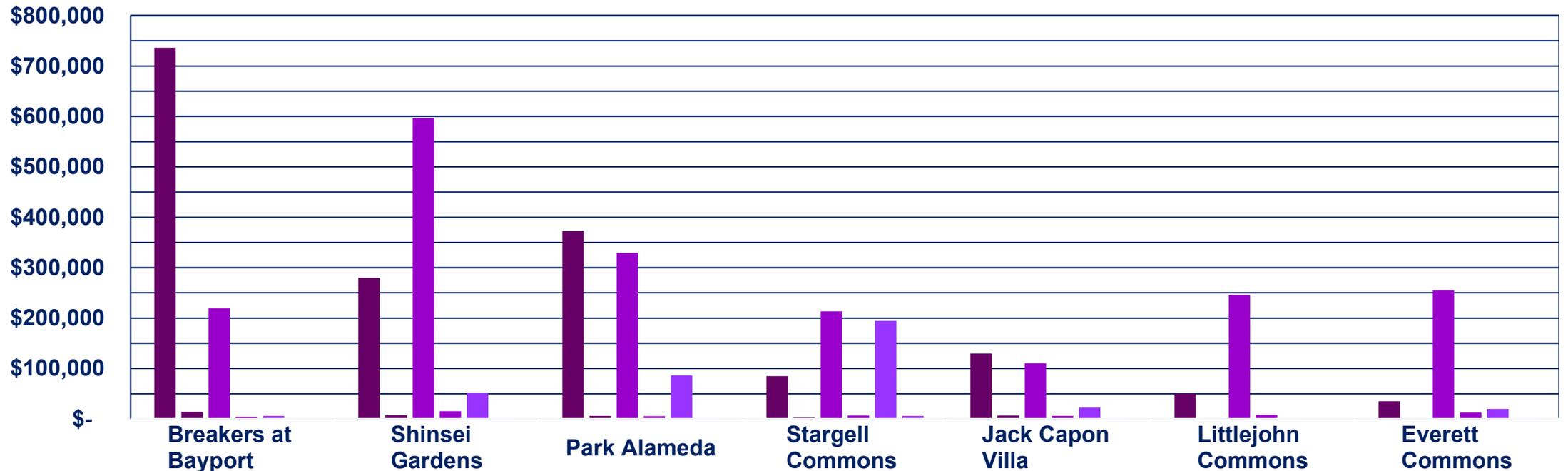
# Resident Services



# Debt Service Coverage Ratio (Total Operating Income/ Debt Service)



# Reserve Balances



■ Replacement Reserve	\$736,345
■ Reserve/ Unit	\$14,160
■ Operating Reserve	\$219,083
■ Reserve/ Unit	\$4,213
■ Other Reserve	\$6,073
■ Reserve/ Unit	\$117

\$279,649
\$7,170
\$596,589
\$15,297
\$51,505
\$1,321

\$372,424
\$6,007
\$329,079
\$5,308
\$86,361
\$1,393

\$85,063
\$2,658
\$213,316
\$6,666
\$194,385
\$6,075

\$129,718
\$6,827
\$110,343
\$5,808
\$22,302
\$1,174

\$50,375
\$1,625
\$245,668
\$7,925
\$-
\$-

\$35,091
\$1,755
\$255,175
\$12,759
\$19,816
\$991

# Thank You!

LHFC Portfolio Financial Performance  
01/22-06/22

	Breakers at Bayport			Shinsei Gardens			Park Alameda			Stargill Commons			Jack Capon Villa			Littlejohn Commons			Everett Commons			Portfolio LHFC		255													
	Family Budget	Actuals	Variance	PUPY	Family Budget	Actuals	Variance	PUPY	Family Budget	Actuals	Variance	PUPY	Family Budget	Actuals	Variance	PUPY	Family Budget	Actuals	Variance	PUPY	Family Budget	Actuals															
Rental Revenue	266,442	280,223	13,781	5.1722%	5,388.90	178,237	193,885	15,648	8.7790%	4,971.41	251,868	254,813	2,945	1.1692%	4,109.89	164,636	185,974	21,338	12.9600%	5,811.69	43,164	51,458	8,294	19.2151%	2,708.32	77,288	83,616	6,328	8.1870%	2,697.29	68,253	61,770	(6,483)	-9.4984%	3,088.50	1,049,888	1,111,739
Subsidy Revenue	269,960	273,793	3,833	1.4200%	5,205.25	291,540	290,001	(1,539)	-0.5280%	6,866.69	148,735	160,478	11,723	7.8807%	2,584.35	122,977	100,736	(22,241)	-18.0956%	1,448.00	163,396	181,581	(18,185)	-11.1369%	9,556.89	272,588	257,829	(14,759)	-5.4146%	8,317.06	211,309	225,963	14,654	6.9349%	11,298.15	1,487,506	1,460,381
Vacancy Loss	(7,998)	(13,366)	(5,368)	-66.852%	(237.81)	(6,362)	(12,912)	(6,550)	-102.3136%	(331.08)	(12,757)	(35,011)	(22,254)	-174.5154%	(564.85)	(4,551)	(14,054)	(9,503)	-208.849%	(428.19)	(6,797)	(3,997)	2,800	-41.1966%	(510.37)	(3,951)	(15,583)	(12,632)	337.5428%	(502.68)	(332)	(3,008)	(2,666)	-82.3308%	(154.90)	(62,800)	(97,031)
Other Income	106	2,938	2,832	2671%	56.49	2,384	2,529	135	6%	64.83	148	148	#DIV/0!		2.39	3,000	8,023	5,023	167%	250.73	1,086	1,459	373	34%	76.79	836	775	239	45%	25.01	2,166	1,258	(908)	-42%	62.89	9,288	17,129
Effective Gross Income	\$ 525,490	\$ 544,988	19,998	3.8243%	10,472.84	\$ 455,788	\$ 443,903	(12,286)	-2.6995%	11,371.86	\$ 387,866	\$ 380,418	(7,448)	-1.9202%	6,145.77	\$ 286,062	\$ 280,679	(5,383)	-1.8817%	8,771.23	\$ 220,849	\$ 230,501	9,652	4.3754%	12,131.63	\$ 346,861	\$ 326,637	(20,214)	-5.8279%	10,658.69	\$ 281,196	\$ 285,893	4,697	1.6703%	14,294.64	\$ 2,604,102	\$ 2,492,218
Administrative and Marketing	36,084	36,653	(669)	-1.8777%	704.86	34,630	34,299	331	0.9550%	879.46	45,235	37,760	7,496	16.5633%	609.03	33,572	31,175	2,397	7.1404%	974.21	31,880	29,323	2,557	8.0207%	1,543.32	29,968	27,953	2,016	6.7250%	901.70	28,860	22,289	6,572	22.7713%	1,114.43	240,249	219,450
Property Management Fee	21,843	21,843	0.0000%	420.00	18,146	16,146	2,000	0.0000%	414.00	28,040	26,940	1,100	0.0000%	420.00	13,440	13,440	0.0000%	420.00	7,960	7,960	0.0000%	420.00	13,857	12,133	1,724	12.4426%	361.39	8,371	8,203	168	2%	414.63	107,676	105,872			
Payroll, Benefits, Taxes	71,314	74,900	(3,586)	-5.0285%	1,440.38	37,996	36,213	1,783	4.6916%	608.54	90,601	95,894	(5,293)	-5.8421%	1,546.68	37,783	36,239	1,543	4.0844%	1,132.48	45,354	43,836	1,518	3.3467%	1,414.06	29,219	22,787	6,432	22.0146%	1,139.33	342,979	345,996			342,979	345,996	
Utilities	48,310	48,278	32	0.1880%	899.97	34,048	41,198	(7,150)	-20.9989%	1,656.30	36,127	41,039	(4,912)	-13.5967%	661.83	22,854	25,345	(2,491)	-10.9919%	792.65	12,087	14,300	(2,213)	-18.3899%	752.83	11,066	21,872	(10,806)	-95.4812%	688.10	5,143	11,426	(6,283)	-122.594%	571.32	167,784	201,276
Operating and Maintenance	59,587	56,364	3,223	5.4083%	1,083.93	42,741	53,155	(10,414)	-24.3643%	1,362.94	42,626	43,641	(1,015)	-2.3820%	703.89	32,048	39,115	(7,067)	-22.0521%	1,222.35	65,924	35,804	30,120	45.6866%	1,884.42	23,436	31,112	(7,676)	-32.7520%	1,003.62	14,408	39,643	(25,235)	-175.1412%	1,862.16	280,771	298,835
Taxes and Insurance	37,465	34,948	2,518	6.7201%	672.07	30,434	27,259	3,175	10.4317%	698.94	31,769	28,164	3,605	11.3471%	454.26	35,753	24,858	10,894	30.4710%	776.83	16,843	12,030	4,813	28.5737%	633.16	21,469	17,001	4,468	26.8134%	548.41	17,081	19,303	(2,222)	-13.0079%	965.16	190,814	163,563
Resident services	5,152	5,390	(238)	-4.6196%	103.65	12,789	12,705	83	0.6522%	329.79	34,676	35,468	(792)	-2.2843%	927.07	19,502	14,128	5,376	27.9669%	441.44	34,504	34,504	0.0000%	1,816.00	10,137	10,164	27	0.2686%	325.95	23,526	23,506	20	0.1424%	1,177.95	140,286	138,958	
Total Operating Expense	\$ 277,812	\$ 276,373	1,439	0.5179%	5,314.87	\$ 208,781	\$ 220,973	(12,191)	-5.8393%	5,666.97	\$ 307,095	\$ 308,007	(912)	-0.2970%	4,967.85	\$ 195,031	\$ 184,319	10,713	5.4927%	5,799.95	\$ 199,931	\$ 170,068	29,873	14.9417%	8,950.42	\$ 165,368	\$ 163,811	(1,557)	-0.9514%	6,284.22	\$ 126,610	\$ 147,300	(20,690)	-16.3416%	7,365.02	\$ 1,470,688	\$ 1,470,840
Net Operating Income	\$ 247,678	\$ 268,216	20,537	8.2917%	5,167.97	\$ 247,007	\$ 222,930	(24,077)	-9.9989%	5,706.89	\$ 80,771	\$ 72,411	(8,360)	-10.3900%	1,167.93	\$ 91,031	\$ 96,361	5,330	5.8546%	3,011.28	\$ 20,918	\$ 60,443	39,525	188.9221%	3,181.21	\$ 191,544	\$ 162,826	(28,717)	-14.9920%	5,282.46	\$ 154,586	\$ 138,692	(15,893)	-10.3489%	6,929.62	\$ 1,033,635	\$ 1,021,378
Debt Service, Reserve Depos	91,378	91,337	41	0.0448%	1,756.48	19,057	20,154	(1,097)	-5.7550%	516.76	15,968	15,965	3	0.0004%	257.50	55,709	55,653	57	0.1021%	1,739.14	25,231	25,231	0.0000%	1,327.95	126,011	126,002	9	0.0068%	4,064.59	113,961	114,704	(743)	-0.6518%	5,735.21	\$ 447,313	\$ 449,046	
Net cash flow	\$ 156,300	\$ 176,878	20,578	13.1666%	3,401.49	\$ 227,950	\$ 202,776	(25,174)	-11.2192%	5,189.13	\$ 64,806	\$ 56,446	(8,360)	-12.8983%	910.43	\$ 35,322	\$ 40,708	5,386	15.2496%	1,272.13	\$ (4,313)	\$ 35,212	39,525	916.4155%	1,853.26	\$ 65,533	\$ 36,824	(28,709)	-43.8081%	1,187.88	\$ 40,624	\$ 23,688	(16,936)	-41.1973%	1,194.41	\$ 586,221	\$ 572,333
Debt Service Coverage Ratio	2.71	2.94	0.2261	8.3403%	0.06	12.96	11.04	(1.9199)	-14.8120%	0.28	5.06	4.54	(0.5233)	-10.3442%	0.07	1.63	1.73	0.0974	5.9629%	0.05	0.83	2.40	1.5665	188.9521%	0.13	1.52	1.29	(0.2278)	-14.9888%	0.04	1.36	1.21	(0.1482)	-10.9265%	0.06	2.31	2.27
Operating Expense PUPY	\$ 5,343	\$ 5,315	28	0.5179%	102.21	\$ 5,353	\$ 5,666	(313)	-5.8393%	145.28	\$ 4,953	\$ 4,968	(15)	-0.2970%	80.13	\$ 6,095	\$ 5,760	335	5.4927%	180.00	\$ 10,523	\$ 8,950	1,572	14.9417%	471.07	\$ 5,010	\$ 5,284	(274)	-5.4749%	170.46	\$ 6,331	\$ 7,365	(1,035)	-16.3416%	368.25	\$ 5,767	\$ 5,768
Operating Expense PUPM	\$ 445	\$ 443	2	0.5179%	8.52	\$ 440	\$ 472	(26)	-5.8393%	12.11	\$ 413	\$ 414	(1)	-0.2970%	6.68	\$ 508	\$ 480	28	5.4927%	15.00	\$ 877	\$ 746	131	14.9417%	39.26	\$ 417	\$ 440	(23)	-5.4749%	14.20	\$ 528	\$ 614	(86)	-16.3416%	30.69	\$ 481	\$ 481

LIHTC Portfolio Reserve Balances  
01/22-06/22

	<b>Breakers at B:</b>	<b>52</b>	<b>Shinsei Garde</b>	<b>39</b>	<b>Park Alameda</b>	<b>62</b>	<b>Stargell Comm</b>	<b>32</b>	<b>Jack Capon Vi</b>	<b>19</b>	<b>Littlejohn Com</b>	<b>31</b>	<b>Everett Comm</b>	<b>20</b>
	<b>Balance</b>	<b>Reserve/ Unit</b>	<b>Balance</b>	<b>Reserve/ Unit</b>	<b>Balance</b>	<b>Reserve/ Unit</b>	<b>Balance</b>	<b>Reserve/ Unit</b>	<b>Balance</b>	<b>Reserve/ Unit</b>	<b>Balance</b>	<b>Reserve/ Unit</b>	<b>Balance</b>	<b>Reserve/ Unit</b>
<b>Replacement Reserve</b>	\$ 736,345	\$ 14,160	\$ 279,649	\$ 7,170	\$ 372,424	\$ 6,007	\$ 85,063	\$ 2,658	\$ 129,718	\$ 6,827	\$ 50,375	\$ 1,625	\$ 35,091	\$ 1,755
<b>Operating Reserve</b>	\$ 219,083	\$ 4,213	\$ 596,589	\$ 15,297	\$ 329,079	\$ 5,308	\$ 213,316	\$ 6,666	\$ 110,343	\$ 5,808	\$ 245,668	\$ 7,925	\$ 255,175	\$ 12,759
<b>Other Reserve</b>	\$ 6,073	\$ 117	\$ 51,505	\$ 1,321	\$ 86,361	\$ 1,393	\$ 194,385	\$ 6,075	\$ 22,302	\$ 1,174			\$ 19,816	\$ 991



ISLAND CITY DEVELOPMENT

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: November 16, 2022

Re: Accept the reappointment of Board members for a term ending in November 2024.

**BACKGROUND**

Island City Development was formed as a public benefit corporation for the purpose of developing and operating affordable housing in the City of Alameda in 2014. Section 5.6 of the amended and restated bylaws of Island City Development authorizes the Housing Authority of the City of Alameda (AHA) Executive Director to appoint Directors to the Board as follows:

*Appointment and qualifications of Directors. Subject to sections 5.9 and 5.10 below and as set forth below, the initial directors shall be appointed by the AHA's Board of Commissioners and all subsequent directors shall be appointed by the Executive Director of AHA. The Executive Director of AHA shall appoint a director meeting the following criteria ( each a "Designated Director"):*

- (a) A current Housing Authority of the City of Alameda Commissioner*
- (b) The current Executive Director of the Housing Authority of the City of Alameda; and*
- (c) A current or past employee of the Housing Authority of the City of Alameda.*

Section 5.7 of the Amended and restated bylaws of Island City Development Authorize the Housing Authority Executive Director to reappoint Directors to the Board as follows:

*Term. The initial directors of the Corporation shall serve for a term beginning on the date on which the Articles of Incorporation are filed with the Secretary of State and ending two (2) years from the date of filing. At such a time and thereafter, the Executive Director of AHA shall appoint successor directors to serve as directors of the Board for a term of two (2) years.*

**DISCUSSION**

In November of 2022, the current Board of Directors for Island City Development, appointed by the Executive Director of the Housing Authority, are reaching the end of their two-year term. Pursuant to Section 5.7 of the amended and restated bylaws of Island City Development, the Executive Director of the Housing Authority is authorized to reappoint directors serving for a two-year term. The Executive Director serves by virtue of her position,



and re-appoints the following directors to new two-year terms:

Director Vanessa Cooper - Until November 30, 2024

Director Carly Grob - Until November 30, 2024

Director Janet Basta - Until November 30, 2024

**FISCAL IMPACT**

None

**CEQA**

N/A

**RECOMMENDATION**

Accept the reappointment of board members for a term ending in November 2024.

**ATTACHMENTS**

1. 2022-11-9 Reappointment ICD Board Director BASTA
2. 2022-11-9 Reappointment ICD Board Director COOPER
3. 2022-11-9 Reappointment ICD Board Directors GROB

Respectfully submitted,



Sylvia Martinez, Director of Housing Development



ISLAND CITY DEVELOPMENT  
701 Atlantic Avenue  
Alameda, CA 94501

November 7, 2022

Dear Island City Development Board of Directors,

I hereby reappoint Janet Basta as Director of the Board of Island City Development for a two-year term ending November 30, 2024.

Section 5.7 of the Bylaws of Island City Development authorize the Housing Authority Executive Director to reappoint Directors to the Board as follows:

*Term. The initial directors of the Corporation shall serve for a term beginning on the date on which the Articles of Incorporation are filed with the Secretary of State and ending two (2) years from the date of filing at such time and thereafter, the Executive Director of AHA shall appoint successor directors to serve as directors of the Board for a term of two (2) years.*

Thank you for your continued service to the Board of Island City Development. Please do not hesitate to contact me if you have any questions.

Regards,

DocuSigned by:

*Vanessa Cooper*

5AFA57239EC2484...

Vanessa Cooper

Executive Director

Housing Authority of the City of Alameda



ISLAND CITY DEVELOPMENT  
701 Atlantic Avenue  
Alameda, CA 94501

November 7, 2022

Dear Island City Development Board of Directors,

I hereby reappoint Vanessa Cooper as Director of the Board of Island City Development for a two-year term ending November 30, 2024.

Section 5.7 of the Bylaws of Island City Development authorize the Housing Authority Executive Director to reappoint Directors to the Board as follows:

*Term. The initial directors of the Corporation shall serve for a term beginning on the date on which the Articles of Incorporation are filed with the Secretary of State and ending two (2) years from the date of filing at such time and thereafter, the Executive Director of AHA shall appoint successor directors to serve as directors of the Board for a term of two (2) years.*

Thank you for your continued service to the Board of Island City Development. Please do not hesitate to contact me if you have any questions.

Regards,

DocuSigned by:

*Vanessa Cooper*

5AFA57239EC2484...

Vanessa Cooper

Executive Director

Housing Authority of the City of Alameda



ISLAND CITY DEVELOPMENT  
701 Atlantic Avenue  
Alameda, CA 94501

November 7, 2022

Dear Island City Development Board of Directors,

I hereby reappoint Carly Grob as Director of the Board of Island City Development for a two-year term ending November 30, 2024.

Section 5.7 of the Bylaws of Island City Development authorize the Housing Authority Executive Director to reappoint Directors to the Board as follows:

*Term. The initial directors of the Corporation shall serve for a term beginning on the date on which the Articles of Incorporation are filed with the Secretary of State and ending two (2) years from the date of filing at such time and thereafter, the Executive Director of AHA shall appoint successor directors to serve as directors of the Board for a term of two (2) years.*

Thank you for your continued service to the Board of Island City Development. Please do not hesitate to contact me if you have any questions.

Regards,

DocuSigned by:

*Vanessa Cooper*

5AFA57239EC2484...

Vanessa Cooper

Executive Director

Housing Authority of the City of Alameda



# ISLAND CITY DEVELOPMENT

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: November 16, 2022

Re: Accept the ICD Annual Budget

## **BACKGROUND**

The ICD fiscal year ends December 31. When ICD participates in real estate development projects, predevelopment costs are managed from predevelopment loans. 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 2023 includes ICD capital costs related to the proposed housing projects during the predevelopment phase as well the administrative operating expenses of the non-profit corporation. In June of 2022, the ICD Board approved an increase in the annual amount that it pays the Housing Authority of the City of Alameda for administration and staffing to \$200,000/year.

## **DISCUSSION**

### Income:

In 2023, ICD expects to receive \$740,000 in developer fees from the Rosefield Village development, which completed construction in 2022 and will undergo permanent loan conversion (which is a developer fee milestone) in 2023. Per the development agreement with the AHA, ICD will provide 10% of the fees to AHA once received. ICD also typically receives a small amount of deferred developer fee from Everett Commons.

### Proposed Activity - 2023

In 2023, the ICD administrative expenses will include \$200,000 payable to the Housing Authority for staffing services. Additionally, it includes estimated audit, tax return, insurance and professional service expenses of approximately \$365,100. The professional services expenses assume estimated costs for 2-4 feasibility studies for new projects. Per the 2022 Reserves Policy, a number of projects will be utilizing predevelopment loans from the Housing Authority for design and development activities, as shown in the budget

The attached 2023 budget for ICD follows the format of the past few years. The cash



developer fee split is 90% ICD and 10% AHA per the most recent negotiated deals (this percentage may change in future developments).

It is likely that major portfolio renovation may be planned, which will require a predevelopment loan from AHA to ICD. These budgets and plans will come before the Board as new activities in 2023.

**FISCAL IMPACT**

Planned revenues and spending are shown in the attached budget.

**CEQA**

Not applicable

**RECOMMENDATION**

Accept the ICD Annual Budget

**ATTACHMENTS**

1. Attach 1 ICD 2023 Budget

Respectfully submitted,



Sylvia Martinez, Director of Housing Development





**ISLAND CITY DEVELOPMENT**

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Louie So, Director of Finance

Date: November 16, 2022

Re: Accept the Island City Development tax returns for 2021

**BACKGROUND**

All tax-exempt corporations must file annual information returns to the Internal Revenue Service (IRS) known as Form 990 and to the State of California Franchise Tax Board (FTB) known as Form 199. The Board of Directors of Island City Development is to receive a copy of the tax return information.

**DISCUSSION**

Island City Development's audit and tax accounting firm Holthouse Carlin & Van Tright LLP (HCVT) has prepared the IRS Form 990 and California Form 199 based on the audited financial statements. Once these filings are completed by HCVT, finance staff will file this information with the California Attorney General, IRS and FTB as required.

**FISCAL IMPACT**

None. This is for reporting only.

**CEQA**

N/A

**RECOMMENDATION**

Accept the Island City Development tax returns for 2021

**ATTACHMENTS**

1. ICD 2022 Tax Returns - FINAL

Respectfully submitted,  
Louie So  
Louie So, Director of Finance



**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**2021**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

**A For the 2021 calendar year, or tax year beginning** , 2021, and ending , 20

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization ISLAND CITY DEVELOPMENT  
 Doing business as \_\_\_\_\_  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
701 ATLANTIC AVENUE  
 City or town, state or province, country, and ZIP or foreign postal code  
ALAMEDA, CA 94501

**D** Employer identification number  
47-2164827

**E** Telephone number  
(510) 747-4300

**F** Name and address of principal officer:  
VANESSA COOPER, 701 ATLANTIC AVE., ALAMEDA, CA 94501

**G** Gross receipts \$1,604,339.

**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list. See instructions.

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ https://www.islandcitydevelopment.org

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 2014

**M** State of legal domicile: CA

**H(c)** Group exemption number ▶

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b>	Briefly describe the organization's mission or most significant activities: <u>LOW-INCOME HOUSING</u> <u>SEE PAGE 2 FOR FURTHER EXPLANATION.</u>		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	3
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	1
	<b>5</b>	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	<b>5</b>	0
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	0
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0.
<b>b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	0.	
<b>Revenue</b>	<b>8</b>	Contributions and grants (Part VIII, line 1h)		
	<b>9</b>	Program service revenue (Part VIII, line 2g)	1,286,118.	1,595,557.
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,898.	8,877.
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-62.	-95.
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,291,954.	1,604,339.
<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3)		
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)		
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0.
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)		
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	150,019.	203,395.
<b>18</b>	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	150,019.	203,395.	
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	1,141,935.	1,400,944.	
<b>Net Assets or Fund Balances</b>	<b>20</b>	Total assets (Part X, line 16)	Beginning of Current Year 3,671,300.	End of Year 8,047,451.
	<b>21</b>	Total liabilities (Part X, line 26)	5,194,600.	8,169,806.
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	-1,523,300.	-122,355.

**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.

**Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_  
VANESSA COOPER, PRESIDENT  
 Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name Preparer's signature Date Check  if self-employed PTIN  
JONATHAN SIAO \_\_\_\_\_ 11/09/2022  P00244223

Firm's name ▶ HOLTHOUSE CARLIN & VAN TRIGT LLP Firm's EIN ▶ 95-4345526  
 Firm's address ▶ 11444 W OLYMPIC BLVD, 11TH FLOOR, LOS ANGELES, CA 90064 Phone no. (310) 566-1900

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  Yes  No

**1** Briefly describe the organization's mission:

LOW INCOME HOUSING.  
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.

**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  No

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

**4** 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.

**4a** (Code: ) (Expenses \$ 0. including grants of \$ 0.) (Revenue \$ 21,855.)

LITTLEJOHN COMMONS - LITTLEJOHN COMMONS, FKA DEL MONTE SENIOR HOUSING PROJECT, IS A 31-UNIT SENIOR RENTAL PROJECT CONSISTING OF 30 ONE-BEDROOM AND ONE TWO-BEDROOM MANAGER'S UNIT INTENDED TO PROVIDE AFFORDABLE HOUSING FOR LOW AND VERY LOW INCOME SENIORS IN THE CITY OF ALAMEDA, CALIFORNIA. THE PROJECT WAS COMPLETED AS OF AUGUST 2, 2018, AND WAS 100% LEASED BY AUGUST 30, 2018.

**4b** (Code: ) (Expenses \$ 0. including grants of \$ 0.) (Revenue \$ 10,609.)

EVERETT COMMONS - EVERETT COMMONS, FKA 2437 EAGLE AVENUE FAMILY PROJECT, IS A 20-UNIT MULTI-FAMILY, TOWNHOUSE-STYLE PROPERTY INCLUDING ONE TWO-BEDROOM MANAGER'S UNIT, INTENDED TO PROVIDE AFFORDABLE HOUSING FOR LOW AND VERY LOW INCOME FAMILIES AND VETERANS IN THE CITY OF ALAMEDA, CALIFORNIA. THE PROJECT COMPLETED AS OF DECEMBER 17, 2018, AND WAS 100% LEASED BY DECEMBER 31, 2018.

**4c** (Code: ) (Expenses \$ 0. including grants of \$ 0.) (Revenue \$ 1,563,093.)

ROSEFIELD VILLAGE- THE ROSEFIELD VILLAGE PROJECT INCLUDES THE REDEVELOPMENT OF A 53-UNIT PROPERTY INTO 92 UNITS OF AFFORDABLE HOUSING FOR LOW INCOME FAMILIES IN THE CITY OF ALAMEDA, CALIFORNIA. THIS PROJECT IS IN THE PROCESS OF REHABILITATION AND NEW CONSTRUCTION AS OF DECEMBER 31, 2020. TAX CREDIT AND CONSTRUCTION FINANCING CLOSED IN AUGUST 2020. THE PROJECT WAS PLACED IN SERVICE IN 2022.

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ 0. including grants of \$ 0.) (Revenue \$ 0.) See Statement

**4e** Total program service expenses **▶** 0.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A . . . . .</i>	<b>1</b> X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions . . . . .	<b>2</b>	X
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I . . . . .</i>	<b>3</b>	X
<b>4</b> <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? <i>If "Yes," complete Schedule C, Part II . . . . .</i>	<b>4</b>	X
<b>5</b> 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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>	<b>5</b>	X
<b>6</b> 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? <i>If "Yes," complete Schedule D, Part I . . . . .</i>	<b>6</b>	X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II . . . . .</i>	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III . . . . .</i>	<b>8</b>	X
<b>9</b> 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? <i>If "Yes," complete Schedule D, Part IV . . . . .</i>	<b>9</b>	X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V . . . . .</i>	<b>10</b>	X
<b>11</b> 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.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI . . . . .</i>	<b>11a</b>	X
<b>b</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? <i>If "Yes," complete Schedule D, Part VII . . . . .</i>	<b>11b</b>	X
<b>c</b> 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? <i>If "Yes," complete Schedule D, Part VIII . . . . .</i>	<b>11c</b>	X
<b>d</b> 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? <i>If "Yes," complete Schedule D, Part IX . . . . .</i>	<b>11d</b> X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	<b>11e</b> X	
<b>f</b> 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)? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	<b>11f</b>	X
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII . . . . .</i>	<b>12a</b> X	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .</i>	<b>12b</b>	X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E . . . . .</i>	<b>13</b>	X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	<b>14a</b>	X
<b>b</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? <i>If "Yes," complete Schedule F, Parts I and IV. . . . .</i>	<b>14b</b>	X
<b>15</b> 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? <i>If "Yes," complete Schedule F, Parts II and IV . . . . .</i>	<b>15</b>	X
<b>16</b> 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? <i>If "Yes," complete Schedule F, Parts III and IV. . . . .</i>	<b>16</b>	X
<b>17</b> 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? <i>If "Yes," complete Schedule G, Part I. See instructions . . . . .</i>	<b>17</b>	X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II . . . . .</i>	<b>18</b>	X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III . . . . .</i>	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H . . . . .</i>	<b>20a</b>	X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	<b>20b</b>	
<b>21</b> 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>	<b>21</b>	X

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

	Yes	No
<b>22</b> 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
<b>23</b> 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	
<b>24a</b> 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>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <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>b</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
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	X	
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
<b>30</b> 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
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
<b>32</b> 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
<b>33</b> 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	
<b>34</b> 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	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>b</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>		
<b>36</b> <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
<b>37</b> 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
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O	X	

**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

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

<b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> (continued)		Yes	No		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b>	0		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	<b>2b</b>			X
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>			X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	<b>3b</b>			
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>			X
<b>b</b>	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>			X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>			X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>			
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>			X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>			
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>				
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>			X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>			
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>			X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>			
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>			X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>			X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>			X
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>			X
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>			
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>				
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>			
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>			
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:				
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>			
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>			
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:				
<b>a</b>	Gross income from members or shareholders	<b>11a</b>			
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>			
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>			
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>			
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>				
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>			
<b>c</b>	Enter the amount of reserves on hand	<b>13c</b>			
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>			X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>			
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>			X
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>			X
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	<b>17</b>			

**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 on 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
<b>1a</b>	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 on Schedule O.		
	<b>1a</b> 3		
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent . . . . .		
	<b>1b</b> 1		
<b>2</b>	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
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . . .		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		X
<b>6</b>	Did the organization have members or stockholders? . . . . .		X
<b>7a</b>	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
<b>b</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
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	X	
<b>9</b>	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 on Schedule O . . . . .		X

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		X
<b>b</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? . . . . .		
<b>10b</b>			
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	X	
<b>b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990. . . . .		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	X	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	X	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done. . . . .	X	
<b>12c</b>		X	
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	X	
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	X	
<b>15</b>	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?		
<b>a</b>	The organization's CEO, Executive Director, or top management official . . . . .		X
<b>b</b>	Other officers or key employees of the organization . . . . .		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. . . . .		
<b>16a</b>	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	
<b>b</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? . . . . .	X	
<b>16b</b>		X	

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, 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 on Schedule O)
- 19** Describe on 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**

**1a** 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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.

See the instructions for the order in which to list the persons above.

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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) VANESSA COOPER PRESIDENT	0.25 36.00	X		X				0.	296,960.	33,876.
(2) JANET BASTA SECRETARY/TREASURER	0.25 36.00	X		X				0.	205,716.	23,983.
(3) CARLY GROB VICE PRESIDENT	0.25 36.00	X		X				0.	700.	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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
<b>1b Subtotal</b>							0.	503,376.	57,859.	
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							0.	503,376.	57,859.	

**2** Total number of individuals (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, 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>1a</b>	Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b>	Membership dues . . . . .	<b>1b</b>					
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>					
	<b>d</b>	Related organizations . . . . .	<b>1d</b>					
	<b>e</b>	Government grants (contributions)	<b>1e</b>					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>					
	<b>g</b>	Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶						
	<b>Program Service Revenue</b>	<b>2a</b>	DEVELOPMENT FEE REVENUE	Business Code 541640	1,563,093.	1,563,093.	0.	0.
<b>b</b>		PARTNER MANAGEMENT FEES	541640	32,464.	32,464.	0.	0.	
<b>c</b>		-----						
<b>d</b>		-----						
<b>e</b>		-----						
<b>f</b>		All other program service revenue . . . . .						
<b>g</b>		<b>Total.</b> Add lines 2a-2f . . . . . ▶			1,595,557.			
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		8,877.	0.	0.	8,877.	
	<b>4</b>	Income from investment of tax-exempt bond proceeds ▶						
	<b>5</b>	Royalties . . . . . ▶						
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>	(i) Real				
				(ii) Personal				
	<b>b</b>	Less: rental expenses	<b>6b</b>					
	<b>c</b>	Rental income or (loss)	<b>6c</b>					
	<b>d</b>	Net rental income or (loss) . . . . . ▶						
	<b>7a</b>	Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities				
				(ii) Other				
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	<b>7b</b>					
	<b>c</b>	Gain or (loss) . . . . .	<b>7c</b>					
	<b>d</b>	Net gain or (loss) . . . . . ▶						
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>					
	<b>b</b>	Less: direct expenses . . . . .	<b>8b</b>					
<b>c</b>	Net income or (loss) from fundraising events . . . . . ▶							
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>						
<b>b</b>	Less: direct expenses . . . . .	<b>9b</b>						
<b>c</b>	Net income or (loss) from gaming activities . . . . . ▶							
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>						
<b>b</b>	Less: cost of goods sold . . . . .	<b>10b</b>						
<b>c</b>	Net income or (loss) from sales of inventory . . . . . ▶							
<b>Miscellaneous Revenue</b>	<b>11a</b>	EQUITY IN EARNINGS(LOSS) ON INVESTMENT	Business Code 541640	-95.	0.	0.	-95.	
	<b>b</b>	-----						
	<b>c</b>	-----						
	<b>d</b>	All other revenue . . . . .						
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶			-95.			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . . ▶			1,604,339.	1,595,557.	0.	8,782.	

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .				
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	0.	0.	0.	0.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages . . . . .	0.	0.	0.	0.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .				
<b>9</b> Other employee benefits . . . . .				
<b>10</b> Payroll taxes . . . . .				
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	145.	0.	145.	0.
<b>c</b> Accounting . . . . .	32,878.	0.	32,878.	0.
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services. See Part IV, line 17 . . . . .				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .				
<b>12</b> Advertising and promotion . . . . .				
<b>13</b> Office expenses . . . . .	58,051.	0.	58,051.	0.
<b>14</b> Information technology . . . . .				
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .				
<b>17</b> Travel . . . . .				
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .				
<b>20</b> Interest . . . . .	8,714.	0.	8,714.	0.
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .				
<b>23</b> Insurance . . . . .				
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) . . . . .				
<b>a</b> STATE TAXES . . . . .	359.	0.	359.	0.
<b>b</b> DEVELOPMENT CONSULTING . . . . .	100,000.	0.	100,000.	0.
<b>c</b> REPAIRS AND MAINTENANCE . . . . .	3,248.	0.	3,248.	0.
<b>d</b> . . . . .				
<b>e</b> All other expenses . . . . .				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e . . . . .	203,395.	0.	203,395.	0.
<b>26</b> <b>Joint costs.</b> 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 . . . . .	643,754.	<b>1</b>	3,090,942.
	<b>2</b> Savings and temporary cash investments . . . . .	1,141,144.	<b>2</b>	14.
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	352,253.	<b>4</b>	0.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	1,223,000.
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b>		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b>		<b>10c</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 . . . . .	1,534,149.	<b>15</b>	3,733,495.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	3,671,300.	<b>16</b>	8,047,451.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	14,113.	<b>17</b>	226,397.
	<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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<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 . . . . .	5,180,487.	<b>25</b>	7,943,409.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	5,194,600.	<b>26</b>	8,169,806.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	-1,523,300.	<b>27</b>	-122,355.
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
<b>32</b> Total net assets or fund balances . . . . .	-1,523,300.	<b>32</b>	-122,355.	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	3,671,300.	<b>33</b>	8,047,451.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	1,604,339.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	203,395.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	1,400,944.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	-1,523,300.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	1.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	-122,355.

**Part XII Financial Statements and Reporting**

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

	Yes	No
<b>1</b> 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 on Schedule O.		
<b>2a</b> 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
<b>b</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	
<b>c</b> 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 on Schedule O.	X	
<b>3a</b> 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
<b>b</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 on Schedule O and describe any steps taken to undergo such audits.		

**Form 990: Return of Organization Exempt from Income Tax**

**Part III: Line 4d (continued)**

**Continuation Statement**

(Code: ) (Expenses \$0 including grants of \$0) (Revenue \$0)
NORTH HOUSING- NORTH HOUSING PROJECT INCLUDES THE DEVELOPMENT OF 12 ACRES OF FORMER MILITARY LAND INTO A NEW NEW AFFORDABLE MIXED INCOME NEIGHBORHOOD WITH A TARGET OF 586 NEW RENTAL HOMES BY 2030. THIS PROJECT IS IN THE PREDEVELOPMENT STAGE AS OF DECEMBER 31, 2021.
IN 2022 ICD CREATED THE FOLLOWING LEGAL ENTITIES FOR
(Code: ) (Expenses \$0 including grants of \$0) (Revenue \$0)
FOR PLANNED FUTURE AFFORDABLE HOUSING ACQUISITION AND LOW-INCOME HOUSING TAX CREDIT DEVELOPMENT: LAKEHURST AND MOSELY LP ICD LAKEHURST LLC MOSELY AND MABUHAY LP ICD MOSELY LLC MABUHAY AND LAKEHURST LP
(Code: ) (Expenses \$0 including grants of \$0) (Revenue \$0)
ICD MABUHAY LLC ICD WEBSTER LLC

**SCHEDULE A  
(Form 990)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2021**

**Open to Public Inspection**

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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

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).)
- 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)(vii)**. (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<sup>1</sup>/<sub>3</sub>% 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<sup>1</sup>/<sub>3</sub>% 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 on 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	6	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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .						
<b>5</b> 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) . . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First 5 years.</b> 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 <b>stop here</b> . . . . .						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14 . . . . .	<b>15</b>	%
<b>16a 33 1/3% support test—2021.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>b 33 1/3% support test—2020.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>17a 10%-facts-and-circumstances test—2021.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>b 10%-facts-and-circumstances test—2020.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .		<input type="checkbox"/>

**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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> 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 . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</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 . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First 5 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**

<b>15</b> Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2020 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2021</b> (line 10c, column (f), divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2020</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests—2021.** 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—2020.** 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 box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	x	
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		x
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		x
<b>b</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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>3c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		x
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		x
<b>c</b> 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)? <i>If "Yes," explain in Part VI 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.</i>		x
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, 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).</i>		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
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> 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? <i>If "Yes," provide detail in Part VI.</i>		x
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as 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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		x
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		x
<b>9a</b> 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))? <i>If "Yes," provide detail in Part VI.</i>		x
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		x
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		x
<b>10a</b> 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)? <i>If "Yes," answer line 10b below.</i>		x
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		x

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

		Yes	No
<b>1</b>	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> 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 officers, 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	
<b>2</b>	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 <b>Part VI</b> 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
<b>1</b>	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 <b>Part VI</b> 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
<b>1</b>	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?		
<b>2</b>	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 <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).		
<b>3</b>	By reason of the relationship described on line 2, above, 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 <b>Part VI</b> the role the organization's supported organizations played in this regard.		

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

<b>1</b>	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b>	<input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.		
<b>b</b>	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.		
<b>c</b>	<input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).		
<b>2</b>	Activities Test. <b>Answer lines 2a and 2b below.</b>		
<b>a</b>	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 <b>Part VI identify those supported organizations and explain</b> 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>b</b>	Did the activities described on line 2a, above, 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 <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
<b>3</b>	Parent of Supported Organizations. <b>Answer lines 3a and 3b below.</b>		
<b>a</b>	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? If "Yes" or "No," provide details in <b>Part VI</b> .		
<b>b</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 <b>Part VI</b> 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.

<b>Section A—Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3.	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	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)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>	

<b>Section B—Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by 0.035.	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	

<b>Section C—Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, column A)	<b>1</b>	
<b>2</b>	Enter 0.85 of line 1.	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3.	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>	
<b>7</b>	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

Section D—Distributions		Current Year
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required—provide details in <b>Part VI</b> )	<b>5</b>
<b>6</b>	Other distributions (describe in <b>Part VI</b> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2021 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
<b>1</b> Distributable amount for 2021 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2021 (reasonable cause required—explain in <b>Part VI</b> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2021			
<b>a</b> From 2016 . . . . .			
<b>b</b> From 2017 . . . . .			
<b>c</b> From 2018 . . . . .			
<b>d</b> From 2019 . . . . .			
<b>e</b> From 2020 . . . . .			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2021 distributable amount			
<b>i</b> Carryover from 2016 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2021 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2021 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>6</b> Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2017 . . . . .			
<b>b</b> Excess from 2018 . . . . .			
<b>c</b> Excess from 2019 . . . . .			
<b>d</b> Excess from 2020 . . . . .			
<b>e</b> Excess from 2021 . . . . .			



SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

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.

Go to www.irs.gov/Form990 for instructions and the latest information.

2021

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization: ISLAND CITY DEVELOPMENT; Employer identification number: 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 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

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

Table with 3 columns: Question number, Description, Held at the End of the Tax Year. Includes questions 1-9 regarding 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.

Table with 3 columns: Question number, Description, Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding art and historical treasures.

**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 make 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 program
- 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.

**1a** 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
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	

**2a** 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
<b>1a</b> Beginning of year balance					
<b>b</b> Contributions					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs					
<b>f</b> Administrative expenses					
<b>g</b> 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** Term endowment ▶ ..... %

The percentages on lines 2a, 2b, and 2c should equal 100%.

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations
- (ii)** Related organizations

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

**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
<b>1a</b> Land				
<b>b</b> Buildings				
<b>c</b> Leasehold improvements				
<b>d</b> Equipment				
<b>e</b> 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) _____		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (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)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (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	4,572,248.
(2) DEVELOPER FEE RECEIVABLE	1,603,738.
(3) INVESTMENT IN AFFILIATES	-2,442,491.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶	3,733,495.

**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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) AHA PROPERTY LOAN	7,264,000.
(3) ACCRUED DEVELOPER FEE	480,577.
(4) ACCRUED DEVELOPMENT AND CONSTRUCTION COSTS	0.
(5) ACCRUED DEVELOPMENT CONSULTING FEE	0.
(6) DUE TO/FROM AFFILIATES	198,832.
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . . ▶	7,943,409.

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 FASB 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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .		<b>1</b>	1,316,251.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>		
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	-288,088.	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .		<b>2e</b>	-288,088.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .		<b>3</b>	1,604,339.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .		<b>4c</b>	
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .		<b>5</b>	1,604,339.

**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.

<b>1</b>	Total expenses and losses per audited financial statements . . . . .		<b>1</b>	2,378,668.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>		
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>		
<b>c</b>	Other losses . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	2,175,273.	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .		<b>2e</b>	2,175,273.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .		<b>3</b>	203,395.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .		<b>4c</b>	
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .		<b>5</b>	203,395.

**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 X, Line 2: THE COMPANY HAS RECEIVED A DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE STATING THAT IT QUALIFIES AS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)3 OF THE INTERNAL REVENUE CODE AND, ACCORDINGLY, NO PROVISION FOR FEDERAL INCOME TAXES IS RECORDED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. IN ADDITION, THE COMPANY DOES NOT HAVE ANY INCOME WHICH IT BELIEVES WOULD SUBJECT IT TO UNRELATED BUSINESS INCOME TAXES. ACCORDINGLY, THERE IS NO PROVISION FOR INCOME TAXES IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS.

Pt X, Line 2: INCOME TAXES ON LIMITED PARTNERSHIP AND LLC INCOME ARE INCLUDED IN THE TAX RETURNS OF THE PARTNERS OR MEMBERS. THE FEDERAL TAX STATUS AS A PASS-THROUGH ENTITY IS BASED ON THE ENTITY'S LEGAL STATUS AS A PARTNERSHIP OR LLC AND IS REQUIRED TO FILE TAX RETURNS WITH THE IRS AND OTHER TAXING AUTHORITIES.

**Part XIII** Supplemental Information (continued)

Pt X, Line 2: ACCORDINGLY, THESE CONSOLIDATED FINANCIAL STATEMENTS DO NOT REFLECT  
 A PROVISION FOR INCOME TAXES. HOWEVER, THE LIMITED PARTNERSHIPS AND THE LLC'S  
 ARE REQUIRED TO PAY AN \$800 FEE TO THE CALIFORNIA FRANCHISE TAX BOARD. THE COMPANY  
 DETERMINED THERE ARE NO TAX POSITIONS WHICH MUST BE CONSIDERED FOR DISCLOSURE.  
 THERE ARE NO CURRENT TAX EXAMINATIONS PENDING.

Pt XI, Line 2d: INCOME AND EXPENSES FROM AFFILIATES INCLUDED IN CONSOLIDATED  
 FINANCIAL STATEMENTS AS PER GAAP, AND THEIR ELIMINATING ENTRIES SEPARATELY REPORTED  
 FOR TAX PURPOSES.

Pt XII, Line 2d: SEE EXPLANATION ABOVE FOR PART XI, LINE 2d.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Compensation Information**

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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public Inspection**

ISLAND CITY DEVELOPMENT

Employer identification number

47-2164827

**Part I Questions Regarding Compensation**

**1a** 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"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**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 . . . . .

**2** 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 on line 1a? . . . . .

**3** Indicate which, if any, of the following the 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"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** 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:

- a** Receive a severance payment or change-of-control payment? . . . . .
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? . . . . .
- c** Participate in or receive payment from an equity-based compensation arrangement? . . . . .
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.**

**5** 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:

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" on line 5a or 5b, describe in Part III.

**6** 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:

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" on line 6a or 6b, describe in Part III.

**7** 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 . . . . .

**8** 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 . . . . .

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

**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 aren't 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 and/or 1099-NEC 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	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	296,960.	0.	0.	0.	33,876.	330,836.	0.
2 JANET BASTA SECRETARY/TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	205,716.	0.	0.	0.	23,983.	229,699.	0.
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							



**SCHEDULE L  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**  
▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2021**

**Open To Public Inspection**

Name of the organization <b>ISLAND CITY DEVELOPMENT</b>	Employer identification number <b>47-2164827</b>
--	---

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

1	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
<b>Total</b> . . . . . ▶							\$						

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					



**SCHEDULE O  
(Form 990)**

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 Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

**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.

SALARY AND OTHER COMPENSATION ARE PAID AND REPORTED BY AFFILIATE.

Pt VI, Line 15b: SEE ABOVE EXPLANATION Pt VI, Line 15a.

Pt VI, Line 19: THE FORMS 990 ARE AVAILABLE TO THE PUBLIC AT [WWW.ISLANDCITYDEVELOPMENT.ORG](http://WWW.ISLANDCITYDEVELOPMENT.ORG),

THE ATTORNEY GENERAL WEBSITE AND [GUIDESTAR.ORG](http://GUIDESTAR.ORG). ALSO SEE EXPLANATION FOR Pt VI,

Line 12c, BELOW.

Pt VI, Line 11b: A COMPLETE COPY OF THE FORM 990 IS REVIEWED BY THE BOARD OF

DIRECTORS.

Pt VI, Line 12c: 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 XI: ROUNDING

Pt III, Line 4d:

Expenses: \$0 including grants of: \$0 Revenue: \$0

Description: NORTH HOUSING- NORTH HOUSING PROJECT INCLUDES THE

DEVELOPMENT OF 12 ACRES OF FORMER MILITARY LAND INTO A NEW NEW AFFORDABLE MIXED INCOME NEIGHBORHOOD WITH A TARGET

OF 586 NEW RENTAL HOMES BY 2030. THIS PROJECT IS IN THE PREDEVELOPMENT STAGE AS OF DECEMBER 31, 2021.

IN 2022 ICD CREATED THE FOLLOWING LEGAL ENTITIES FOR

Expenses: \$0 including grants of: \$0 Revenue: \$0

Description: FOR PLANNED FUTURE AFFORDABLE HOUSING ACQUISITION

AND LOW-INCOME HOUSING TAX CREDIT DEVELOPMENT: LAKEHURST AND MOSELY LP

ICD LAKEHURST LLC MOSELY AND MABUHAY LP

ICD MOSELY LLC MABUHAY AND LAKEHURST LP

Expenses: \$0 including grants of: \$0 Revenue: \$0

Name of the organization

Employer identification number

ISLAND CITY DEVELOPMENT

47-2164827

Description: ICD MABUHAY LLC

ICD WEBSTER LLC

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**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 37-1852983 701 ATLANTIC AVE ALAMEDA CA 94501	LOW INCOME HOUSING	CA	10,665.	15,862.	ISLAND CITY DEVELOPMENT
(2) DEL MONTE SENIOR LLC 38-4009678 701 ATLANTIC AVE ALAMEDA CA 94501	LOW INCOME HOUSING	CA	21,920.	271,857.	ISLAND CITY DEVELOPMENT
(3) ROSEFIELD LLC 32-0583648 701 ATLANTIC AVE ALAMEDA CA 94501	LOW INCOME HOUSING	CA	3,130,779.	3,715,579.	ISLAND CITY DEVELOPMENT
(4)					
(5)					
(6)					

**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) Section 512(b)(13) controlled entity?	
						Yes	No
(1) ALAMEDA HOUSING AUTHORITY 94-6093048 701 ATLANTIC AVE ALAMEDA CA 94501	HOUSING AUTHORITY	CA	GOV ' T		N/A		X
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

**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	21,810.	4,137,250.		X	0.	X		0.01
(2) EVERETT AND EAGLE LP 37-1854574 701 ATLANTIC AVE ALAMEDA CA 94501	LOW INCOME HOUSING	CA	ICD	RELATED	10,552.	116,562.		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	52.	4,927.		X	0.		X	0.10
(4) CONSTITUTION AND EAGLE LP 83-2961811 701 ATLANTIC AVENUE ALAMEDA CA 94501	LOW INCOME HOUSING	CA	ICD	RELATED	3,130,771.	53,596,033.		X	0.	X		0.01
(5) -----												
(6) -----												
(7) -----												

**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) Section 512(b)(13) controlled entity?	
								Yes	No
(1) -----									
(2) -----									
(3) -----									
(4) -----									
(5) -----									
(6) -----									
(7) -----									

**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 <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> 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

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) ALAMEDA HOUSING AUTHORITY	k, n	208,378.	COST
(2) ALAMEDA HOUSING AUTHORITY	l	173,677.	COST
(3) ALAMEDA HOUSING AUTHORITY	o	560,535.	COST
(4) ALAMEDA HOUSING AUTHORITY	e	197,000.	COST
(5) ALAMEDA HOUSING AUTHORITY	e	36,583,140.	COST
(6) See Statement		100,000.	

**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) .....													
(2) .....													
(3) .....													
(4) .....													
(5) .....													
(6) .....													
(7) .....													
(8) .....													
(9) .....													
(10) .....													
(11) .....													
(12) .....													
(13) .....													
(14) .....													
(15) .....													
(16) .....													



**Schedule R: Related Organizations and Unrelated Partnerships****Part V: Transactions with Related Organizations****Continuation Statement**

Name of related organization	Transaction type (a-s)	Amount involved	Method of determining amount involved
ALAMEDA HOUSING AUTHORITY	m	100,000.	COST
ALAMEDA HOUSING AUTHORITY	m		COST
SHERMAN & BUENA VISTA LP	d		COST
EVERETT & EAGLE LP	d		COST
CONSTITUTION AND EAGLE LP	d		COST
		100,000.	

**IRS e-file Signature Authorization for a Tax Exempt Entity**

For calendar year 2021, or fiscal year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_, 20\_\_\_\_\_

**2021**

Department of the Treasury  
Internal Revenue Service

**Do not send to the IRS. Keep for your records.**  
**Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.**

Name of filer ISLAND CITY DEVELOPMENT EIN or SSN 47-2164827

Name and title of officer or person subject to tax  
VANESSA COOPER, PRESIDENT

**Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, 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 one line in Part I.

<b>1a</b> Form 990 check here . . . <input checked="" type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990, Part VIII, column (A), line 12) . . .	<b>1b</b> <u>1,604,339.</u>
<b>2a</b> Form 990-EZ check here . . . <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990-EZ, line 9) . . . . .	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here <input type="checkbox"/>	<b>b</b> Total tax (Form 1120-POL, line 22) . . . . .	<b>3b</b> _____
<b>4a</b> Form 990-PF check here . . . <input type="checkbox"/>	<b>b</b> Tax based on investment income (Form 990-PF, Part V, line 5) . . .	<b>4b</b> _____
<b>5a</b> Form 8868 check here . . . <input type="checkbox"/>	<b>b</b> Balance due (Form 8868, line 3c) . . . . .	<b>5b</b> _____
<b>6a</b> Form 990-T check here . . . <input type="checkbox"/>	<b>b</b> Total tax (Form 990-T, Part III, line 4) . . . . .	<b>6b</b> _____
<b>7a</b> Form 4720 check here . . . <input type="checkbox"/>	<b>b</b> Total tax (Form 4720, Part III, line 1) . . . . .	<b>7b</b> _____
<b>8a</b> Form 5227 check here . . . <input type="checkbox"/>	<b>b</b> FMV of assets at end of tax year (Form 5227, Item D) . . . . .	<b>8b</b> _____
<b>9a</b> Form 5330 check here . . . <input type="checkbox"/>	<b>b</b> Tax due (Form 5330, Part II, line 19) . . . . .	<b>9b</b> _____
<b>10a</b> Form 8038-CP check here <input type="checkbox"/>	<b>b</b> Amount of credit payment requested (Form 8038-CP, Part III, line 22)	<b>10b</b> _____

**Part II Declaration and Signature Authorization of Officer or Person Subject to Tax**

Under penalties of perjury, I declare that  I am an officer of the above entity or  I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2021 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 electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the 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 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 electronic return and, if applicable, the consent to electronic funds withdrawal.

**PIN: check one box only**

I authorize HOLTHOUSE CARLIN & VAN TRIGT LLP to enter my PIN 

1	2	3	4	5
---	---	---	---	---

 as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2021 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 or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 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.

Signature of officer or person subject to tax \_\_\_\_\_ 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.

9	5	7	8	4	3	0	0	0	4	5
---	---	---	---	---	---	---	---	---	---	---

  
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return 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 11/09/2022

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

California Exempt Organization Annual Information Return

2021

199

Calendar Year 2021 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... B Amended return... C IRC Section 4947(a)(1) trust... D Final information return... E Check accounting method... F Federal return filed?... G Is this a group filing?... H Is this organization in a group exemption... I Did the organization have any changes to its guidelines... J If exempt under R&TC Section 23701d... K Is the organization exempt under R&TC Section 23701g?... L Is the organization a limited liability company?... M Did the organization file Form 100 or Form 109... N Is the organization under audit by the IRS... O Is federal Form 1023/1024 pending?

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

Table with 4 columns: Description, Line Number, Amount, and Balance. Rows include Receipts and Revenues (lines 1-8), Expenses (lines 9-10), and Filing Fee (lines 11-16).

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 and PTIN information for the preparer, including name, title, address, and telephone number.

May the FTB discuss this return with the preparer shown above? See instructions [X] 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		00
	2	Interest . . . . .	●	2		00
	3	Dividends . . . . .	●	3		00
	4	Gross rents . . . . .	●	4		00
	5	Gross royalties . . . . .	●	5		00
	6	Gross amount received from sale of assets (See instructions) . . . . .	●	6		00
	7	Other income. Attach schedule . . . . . See Stmt . . . . .	●	7	1,604,339	00
	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	1,604,339	00
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule . . . . .	●	9		00
	10	Disbursements to or for members . . . . .	●	10		00
	11	Compensation of officers, directors, and trustees. Attach schedule . . . . . See Stmt . . . . .	●	11		00
	<b>Expenses and Disbursements</b>	12	Other salaries and wages . . . . .	●	12	
13		Interest . . . . .	●	13	8,714	00
14		Taxes . . . . .	●	14		00
15		Rents . . . . .	●	15		00
16		Depreciation and depletion (See instructions) . . . . .	●	16		00
17		Other expenses and disbursements. Attach schedule . . . . . See Stmt . . . . .	●	17	194,681	00
18		<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9 . . . . .	●	18	203,395	00

<b>Schedule L Balance Sheet</b>		<b>Beginning of taxable year</b>		<b>End of taxable year</b>	
<b>Assets</b>		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
1	Cash . . . . .		1,784,898	●	3,090,956
2	Net accounts receivable . . . . .		352,253	●	0
3	Net notes receivable . . . . .			●	1,223,000
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	<b>a</b> Depreciable assets . . . . .				
	<b>b</b> Less accumulated depreciation . . . . .				
11	Land . . . . .			●	
12	Other assets. Attach schedule . . . . . SEE STMT . . . . .		1,534,149	●	3,733,495
13	<b>Total assets</b> . . . . .		3,671,300		8,047,451
<b>Liabilities and net worth</b>					
14	Accounts payable . . . . .		14,113	●	226,397
15	Contributions, gifts, or grants payable . . . . .			●	
16	Bonds and notes payable . . . . .			●	
17	Mortgages payable . . . . .			●	
18	Other liabilities. Attach schedule . . . . . SEE STMT . . . . .		5,180,487		7,943,409
19	Capital stock or principal fund . . . . .			●	
20	Paid-in or capital surplus. Attach reconciliation . . . . . SEE STMT . . . . .		-1,523,300	●	-122,355
21	Retained earnings or income fund . . . . .			●	
22	<b>Total liabilities and net worth</b> . . . . .		3,671,300		8,047,451

<b>Schedule M-1 Reconciliation of income per books with income per return</b>							
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 . . . . .	●	1,400,944	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 . . . . .		1,400,944
5	Expenses recorded on books this year not deducted in this return. Attach schedule . . . . .	●					
6	Total. Add line 1 through line 5 . . . . .		1,400,944				

Name as Shown on Return  
ISLAND CITY DEVELOPMENT

California Corporation No.  
3707008

	Beginning of Tax Year	End of Tax Year
<b>Other Investments:</b>		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Totals to Form 199, Schedule L, line 9. . . . . ▶</b>		
<b>Other Assets:</b>		
CONSTRUCTION IN PROGRESS	2,261,114.	4,572,248.
DEVELOPER FEE RECEIVABLE	1,726,677.	1,603,738.
INVESTMENT IN AFFILIATES	-2,453,642.	-2,442,491.
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Totals to Form 199, Schedule L, line 12 . . . . . ▶</b>	1,534,149.	3,733,495.

Name as Shown on Return ISLAND CITY DEVELOPMENT	California Corporation No. 3707008
--	---------------------------------------

<b>Other Liabilities:</b>	Beginning of Tax Year	End of Tax Year
AHA PROPERTY LOAN	3,830,000.	7,264,000.
ACCRUED DEVELOPER FEE	306,900.	480,577.
ACCRUED DEVELOPMENT AND CONSTRUCTION COSTS	943,587.	0.
ACCRUED DEVELOPMENT CONSULTING FEE	100,000.	0.
DUE TO/FROM AFFILIATES	0.	198,832.
<b>Totals to Form 199, Schedule L, line 18 . . . . . ▶</b>	<b>5,180,487.</b>	<b>7,943,409.</b>

<b>Paid-in or Capital Surplus:</b>	Beginning of tax year	End of tax year
UNRESTRICTED NET ASSETS	-1,523,300.	-122,355.
<b>Totals to Form 199, Schedule L, line 20 . . . . . ▶</b>	-1,523,300.	-122,355.

cacw3001.SCR 01/14/22

**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 , FEIN, CA SOS file number and "2021 FTB 3586" on the check or money order. Detach voucher below. Enclose, but **do not** staple the check or money order 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.

**ONLINE SERVICES:** Corporations or exempt organizations can make payments online using Web Pay for Businesses. Corporations or exempt organizations can make an immediate payment or schedule payments up to a year in advance. Go to **ftb.ca.gov/pay** 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.

REV 09/19/22 PRO

TAXABLE YEAR

CALIFORNIA FORM

**2021**

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

**3586 (e-file)**

3707008 ISLA 47-2164827 000000000000 21 FORM 3  
TYB 01-01-2021 TYE 12-31-2021  
ISLAND CITY DEVELOPMENT

701 ATLANTIC AVENUE  
ALAMEDA CA 94501

(510) 747-4300

Amount of Payment 10.

051

6181216

FTB 3586 2021

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

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

2021

# California e-file Return Authorization for Exempt Organizations

FORM

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	1,604,339.
2 Total gross income (Form 199, line 8)	2	1,604,339.
3 Total expenses and disbursements (Form 199, line 9)	3	203,395.

### Part II Settle Your Account Electronically for Taxable Year 2021

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 2021 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**           \_\_\_\_\_      Date           PRESIDENT      \_\_\_\_\_      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, 2021 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
		11/09/2022			
<b>ERO Must Sign</b>	Firm's name (or yours if self-employed) and address	Firm's FEIN	ZIP code		
	HOLTHOUSE CARLIN & VAN TRIGT LLP 11444 W OLYMPIC BLVD, 11TH FLOOR, LOS ANGELES, CA	95-4345526	90064		

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
		11/09/2022		P00244223
<b>Paid Preparer Must Sign</b>	Firm's name (or yours if self-employed) and address	Firm's FEIN	ZIP code	
	HOLTHOUSE CARLIN & VAN TRIGT LLP 11444 W OLYMPIC BLVD, 11TH FLOOR LOS ANGELES, CA	95-4345526	90064	

### Additional information from your 2021 California Exempt Organization Business

**Form 199: CA Exempt Organization Annual Information**

**Part II, Line 7 - Other Income**

**Continuation Statement**

Description	Amount
DEVELOPMENT FEE REVENUE	1,563,093
PARTNER MANAGEMENT FEES	32,464
EQUITY IN EARNINGS (LOSS) ON INVESTMENT	-95
INVESTMENT INCOME	8,877
<b>Total</b>	<b>1,604,339</b>

**Form 199: CA Exempt Organization Annual Information**

**Part II, Line 11 - Compensation**

**Continuation Statement**

Description	Amount
VANESSA COOPER	
JANET BASTA	
CARLY GROB	
<b>Total</b>	

**Form 199: CA Exempt Organization Annual Information**

**Part II, Line 17 - Expenses**

**Continuation Statement**

Description	Amount
LEGAL	145
ACCOUNTING	32,878
OFFICE EXPENSES	58,051
STATE TAXES	359
DEVELOPMENT CONSULTING	100,000
REPAIRS AND MAINTENANCE	3,248
<b>Total</b>	<b>194,681</b>



MAIL TO:  
Registry of Charitable Trusts  
P.O. Box 903447  
Sacramento, CA 94203-4470

## ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

(For Registry Use Only)

**Sections 12586 and 12587, California Government Code  
11 Cal. Code Regs. sections 301-306, 309, 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. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

STREET ADDRESS:  
1300 I Street  
Sacramento, CA 95814  
(916) 210-6400

WEBSITE ADDRESS:  
[www.oag.ca.gov/charities](http://www.oag.ca.gov/charities)

<p><b>ISLAND CITY DEVELOPMENT</b> Name of Organization</p> <hr/> <p>List all DBAs and names the organization uses or has used</p> <p><b>701 ATLANTIC AVE</b> Address (Number and Street)</p> <p><b>ALAMEDA, CA 94501</b> City or Town, State, and ZIP Code</p> <p><b>(510)747-4300</b>      <b>iso@alamedahsg.org</b> Telephone Number      E-mail Address</p>	<p>Check if:</p> <p><input type="checkbox"/> Change of address</p> <p><input type="checkbox"/> Amended report</p> <hr/> <p>State Charity Registration Number      <b>CT0240082</b></p> <hr/> <p>Corporation or Organization No.      <b>3707008</b></p> <hr/> <p>Federal Employer ID No.      <b>47-2164827</b></p>
--	---

**ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311, and 312)  
Make Check Payable to Department of Justice**

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

**PART A - ACTIVITIES**

For your most recent full accounting period (beginning 01 / 01 / 2021 ending 12 / 31 / 2021) list:

Total Revenue \$ (including noncash contributions) <u>1,604,339</u>	Noncash Contributions \$ <u>-0-</u>	Total Assets \$ <u>8,047,451</u>
Program Expenses \$ <u>-0-</u>	Total Expenses \$ <u>203,395</u>	

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

**Note:** All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page 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?		✓
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		✓
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		✓
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?		✓
5. During this reporting period, did the organization receive any governmental funding?		✓
6. During this reporting period, did the organization hold a raffle for charitable purposes?		✓
7. Does the organization conduct a vehicle donation program?		✓
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	✓	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		✓

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

Signature of Authorized Agent	Printed Name	Title	Date



**ISLAND CITY DEVELOPMENT**

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Louie So, Director of Finance

Date: November 16, 2022

Re: Accept the 2021 Island City Development Audited Financial Statements

---

**BACKGROUND**

Per Section 7.7 of the Island City Development, the President shall furnish a written annual report to the Board of Directors. Attachments will be posted to the Board and public prior to the meeting.

**DISCUSSION**

The attached audited financial statements reflect the consolidated financial status of Island City Development and its related limited liability companies and limited partnership subsidiaries (including the low-income housing tax credit partnerships Sherman & Buena Vista, L.P., Everett & Eagle, L.P., and Constitution & Eagle, L.P.) as of 12/31/2021. During calendar year 2021, there were no transactions, indemnifications or advances to any officer or director of the Island City Development corporation.

The independent financial auditor (HCVT) opined that the audited financial statements are unqualified, which is the independent auditor's judgment that Island City Development's financial statements are fairly and appropriately presented, without any identified exceptions, and in compliance generally accepted accounting principles.

**FISCAL IMPACT**

None. This is for reporting purposes only.

**CEQA**

N/A

**RECOMMENDATION**

Accept the 2021 Island City Development Audited Financial Statements

**ATTACHMENTS**

1. Island City Development and Subsidiaries-AU-260 Letter
2. Island City Development and Subsidiaries-2021 FS



Island City Development  
November 16, 2022  
Respectfully submitted,  
Louie So  
Louie So, Director of Finance

Page 2



**PERSONAL & CONFIDENTIAL**

November 7, 2022

Mr. Louie So  
Director of Finance  
Housing Authority of the City of Alameda  
701 Atlantic Avenue  
Alameda, CA 94501

Re: Island City Development

We have audited the consolidated financial statements of Island City Development (the Company) for the year ended December 31, 2021, and have issued our report thereon dated November 7, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement agreement dated September 19, 2022. Professional standards also require that we communicate to you the following information related to our audit.

**Significant Audit Findings**

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Company are described in Note 1 to the financial statements. No new accounting policies were adopted, other than those disclosed in Note 1 to the financial statements, and the application of existing policies was not changed during 2021. We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates during 2021.

The financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Misstatements were identified by HCVT during the audit (see the attached copy of adjustments). Management represented that they recorded all of the adjustments to correct the identified misstatements.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of our audit.

*Management Representations*

We have requested and received certain representations from management that are included in the management representation letter dated November 7, 2022.

*Management Consultations with Other Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Company's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Company's auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

This information is intended solely for your use and management of the Company and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



HOLTHOUSE CARLIN & VAN TRIGT LLP

Client: **0900022.0 - Island City Development, Inc.**  
Engagement: **2021 AUD - Island City Development**  
Period Ending: **12/31/2021**  
Trial Balance: **A.40.1 - ICD TB**  
Workpaper: **A.30.01 - ICD - AJE Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 101</b>		<b>O-1</b>		
to true up developer fee expense to AHA				
7110092	Professional Service Revenue		63,077.00	
3330300	Developer Fee Payable			63,077.00
<b>Total</b>			<b>63,077.00</b>	<b>63,077.00</b>

Client: **0900022.0 - Island City Development, Inc.**  
Engagement: **2021 AUD - Island City Development**  
Period Ending: **12/31/2021**  
Trial Balance: **A.40.00 - Consolidated Trial Balance**  
Workpaper: **A.30.03 - ICD Consolidated Eliminating Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Eliminating Journal Entries JE # 301</b>		<b>X-1</b>		
To eliminate Developer Fee Revenue, Capitalized Developer Fees, related Depreciation Expense and Accumulated Depreciation				
1660030	Accumulated Deprecation		37,688.00	
3330300	Developer Fee Payable		1,603,739.00	
7110092	Professional Service Revenue		1,563,093.00	
1210000	Accounts Receivable - PHA			1,603,738.00
1620030	Buildings			1,563,093.00
9710090	Pre-development Cost			1.00
9740000	Depreciation Expense			37,688.00
<b>Total</b>			<b>3,204,520.00</b>	<b>3,204,520.00</b>

<b>Eliminating Journal Entries JE # 302</b>		<b>A.10.1</b>		
to roll forward PY EJE				
1320010	Investments - Other		2,495,160.00	
1660030	Accumulated Deprecation		75,376.00	
5090000	Unrestricted		108,787.00	
1620030	Buildings			2,679,323.00
<b>Total</b>			<b>2,679,323.00</b>	<b>2,679,323.00</b>

<b>Eliminating Journal Entries JE # 303</b>		<b>E-1</b>		
To eliminate intercompanies (due to/from) with subsidiaries				
1-EJE-HCVT	Interprogram EJE dump		4,592.00	
9500200	Other Expense			4,592.00
<b>Total</b>			<b>4,592.00</b>	<b>4,592.00</b>

<b>Eliminating Journal Entries JE # 304</b>		<b>C-1</b>		
To eliminate Partnership Management Fee Income/Expense, Partnership Management Fee Payables/Receivables, and Investments in Subsidiaries.				
3330010	Account Payable - Other Government		52,764.00	
7150020	Other Management Fees		32,464.00	
1320010	Investments - Other			52,764.00
9160281.2	AHA Management Fee (GP)			32,464.00
<b>Total</b>			<b><u>85,228.00</u></b>	<b><u>85,228.00</u></b>
<b>Eliminating Journal Entries JE # 305</b>		<b>N.1.1</b>		
To eliminate TCAC Fund Payable				
3120070	Accrued Payables		56,697.00	
1250010	Accounts Receivable - Other			56,697.00
<b>Total</b>			<b><u>56,697.00</u></b>	<b><u>56,697.00</u></b>
<b>Eliminating Journal Entries JE # 307</b>		<b>C-1</b>		
to eliminate equity in earnings/loss				
1320010	Investments - Other		95.00	
8100200	(Gain)/Loss Disposal of Assets			95.00
<b>Total</b>			<b><u>95.00</u></b>	<b><u>95.00</u></b>
<b>Eliminating Journal Entries JE # 308</b>		<b>E-1</b>		
to eliminate C&E note payable				
3510100	Mortgage Loan Payable		1,223,000.00	
1350106	Loan Receivable - ICD			1,026,000.00
1350108	Loan Receivable-Del Monte			197,000.00
<b>Total</b>			<b><u>1,223,000.00</u></b>	<b><u>1,223,000.00</u></b>

**ISLAND CITY DEVELOPMENT  
AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED FINANCIAL STATEMENTS,  
SUPPLEMENTARY INFORMATION,  
AND  
INDEPENDENT AUDITOR'S REPORT  
DECEMBER 31, 2021 AND 2020



**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
DECEMBER 31, 2021 AND 2020  
TABLE OF CONTENTS

---

	<b><u>Page No.</u></b>
Independent Auditor's Report	1-2
Consolidated Financial Statements	
Consolidated Statements of Financial Position	3
Consolidated Statements of Activities	4
Consolidated Statements of Functional Expenses	5-6
Consolidated Statements of Changes in Net Assets (Deficit)	7
Consolidated Statements of Cash Flows	8-9
Notes to Consolidated Financial Statements	10-20
Supplementary Information	
Consolidating Statement of Financial Position (Schedule I)	21-22
Consolidating Statement of Activities and Change in Net Assets (Schedule II)	23

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Island City Development:

### Report on the Consolidated Financial Statements

#### *Opinion*

We have audited the accompanying consolidated financial statements of Island City Development (a California nonprofit public benefit corporation) and its Subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, and the related consolidated statements of activities, functional expenses, changes in net assets (deficit), and cash flows, for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Island City Development as of December 31, 2021 and 2020, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Island City Development and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Island City Development's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the

override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audits findings, and certain internal control-related matters that we identified during the audit.

### ***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information in Schedules I and II is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual entities, and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



Westlake Village, California  
November 7, 2022

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

<b>DECEMBER 31,</b>	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
Property, at cost		
Land improvements	\$ 1,617,339	\$ 1,617,339
Buildings and improvements	27,123,676	27,123,676
Furniture and equipment	512,067	512,067
Construction-in-progress	38,628,975	8,778,421
Total property	67,882,057	38,031,503
Less: accumulated depreciation	(2,916,631)	(2,044,442)
Net property	64,965,426	35,987,061
Cash and cash equivalents	4,814,976	1,839,520
Investments	14	1,141,144
Tenant accounts receivable	29,983	20,322
Other receivables	-	50,045
Restricted funds:		
Reserves	400,040	352,730
Tenant security deposits	46,274	45,774
Prepaid ground leases	16,111,114	16,319,493
Other prepaids	16,832	32,222
Deposits	370,244	527,814
Deferred costs - TCAC fees	96,070	77,116
<b>Total assets</b>	<b>\$ 86,850,973</b>	<b>\$ 56,393,241</b>
<b>LIABILITIES AND NET ASSETS (DEFICIT)</b>		
Notes payable, net	\$ 69,108,105	\$ 42,170,253
Accounts payable and accrued expenses	220,564	56,611
Accrued construction and development costs	4,373,485	1,518,236
Due to affiliate	197,000	-
Accrued development consulting fee to AHA	-	100,000
Accrued interest payable	1,996,938	1,278,154
Developer fee payable	480,577	306,900
Prepaid rents	20,804	15,627
Tenant security deposits	45,234	44,734
<b>Total liabilities</b>	<b>76,442,707</b>	<b>45,490,515</b>
Commitments and contingencies		
<b>Net assets (deficit)</b>		
Without donor restrictions		
Controlling interests	(4,247,112)	(4,127,246)
Noncontrolling interests	14,655,378	15,029,972
<b>Total net assets (deficit)</b>	<b>10,408,266</b>	<b>10,902,726</b>
<b>Total liabilities and net assets (deficit)</b>	<b>\$ 86,850,973</b>	<b>\$ 56,393,241</b>

See notes to consolidated financial statements.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
 (A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
 CONSOLIDATED STATEMENTS OF ACTIVITIES

<b>FOR THE YEARS ENDED DECEMBER 31,</b>	<b>2021</b>	<b>2020</b>
<b>Revenue:</b>		
Residential rent	\$ 287,930	\$ 295,076
Tenant subsidies	1,014,865	875,614
Grant and other revenue	13,456	17,650
<b>Total revenue</b>	<b>1,316,251</b>	<b>1,188,340</b>
<b>Expenses:</b>		
Program services-housing	2,130,910	2,027,955
Supporting services	247,758	212,989
<b>Total expenses</b>	<b>2,378,668</b>	<b>2,240,944</b>
<b>Change in net assets</b>	<b>\$ (1,062,417)</b>	<b>\$ (1,052,604)</b>

*See notes to consolidated financial statements.*

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31,

2021

	Program Services			Supporting Services		
	Island City Development	Housing	Total	Island City Development	Housing	Total
<b>Administrative</b>						
Manager's salaries	\$ -	\$ 48,693	\$ 48,693	\$ -	\$ -	\$ 48,693
Manager's unit	-	40,176	40,176	-	-	40,176
Office expense	-	105,543	105,543	58,051	-	163,594
Professional fees - accounting	-	-	-	32,878	33,436	66,314
Professional fees - legal	-	8,228	8,228	145	-	8,373
Property management fees	-	50,718	50,718	-	-	50,718
Bad debt expense	-	3,636	3,636	-	-	3,636
<b>Total administrative expenses</b>	-	256,994	256,994	91,074	33,436	381,504
<b>Utilities</b>						
Electricity	-	15,197	15,197	-	-	15,197
Water and sewer	-	22,720	22,720	-	-	22,720
Gas	-	500	500	-	-	500
<b>Total utilities</b>	-	38,417	38,417	-	-	38,417
<b>Operating and maintenance</b>						
Maintenance salaries	-	39,855	39,855	-	-	39,855
Repairs and maintenance	-	117,676	117,676	3,248	-	120,924
Trash removal	-	34,776	34,776	-	-	34,776
<b>Total operating and maintenance</b>	-	192,307	192,307	3,248	-	195,555
<b>Taxes and insurance</b>						
Payroll taxes	-	7,401	7,401	-	-	7,401
Property and liability insurance	-	43,165	43,165	-	-	43,165
Employee benefits	-	17,039	17,039	-	-	17,039
Property taxes	-	79	79	-	-	79
State taxes	-	7,122	7,122	359	-	7,481
<b>Total taxes and insurance</b>	-	74,806	74,806	359	-	75,165
<b>Other expenses</b>						
Depreciation	-	872,189	872,189	-	-	872,189
Amortization	-	5,462	5,462	-	-	5,462
Interest expense	-	653,524	653,524	8,714	-	662,238
Asset Management Fees	-	-	-	-	10,927	10,927
Development consulting	-	-	-	100,000	-	100,000
Ground lease	-	34,604	34,604	-	-	34,604
Miscellaneous financial expenses	-	2,607	2,607	-	-	2,607
<b>Total other expenses</b>	-	1,568,386	1,568,386	108,714	10,927	1,688,027
<b>Total functional expenses</b>	\$ -	\$ 2,130,910	\$ 2,130,910	\$ 203,395	\$ 44,363	\$ 2,378,668

See notes to financial statements.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31,

2020

	Program Services			Supporting Services		
	Island City		Total	Island City		Total
	Development	Housing		Development	Housing	
<b>Administrative</b>						
Manager's salaries	\$ -	\$ 52,619	\$ 52,619	\$ -	\$ -	\$ 52,619
Manager's unit	-	41,512	41,512	-	-	41,512
Office expense	-	107,214	107,214	6,302	-	113,516
Professional fees - accounting	-	-	-	22,850	52,360	75,210
Professional fees - legal	-	3,013	3,013	16,617	-	19,630
Property management fees	-	38,090	38,090	-	-	38,090
<b>Total administrative expenses</b>	-	242,448	242,448	45,769	52,360	340,577
<b>Utilities</b>						
Electricity	-	23,129	23,129	-	-	23,129
Water and sewer	-	19,669	19,669	-	-	19,669
Gas	-	429	429	-	-	429
<b>Total utilities</b>	-	43,227	43,227	-	-	43,227
<b>Operating and maintenance</b>						
Maintenance salaries	-	39,735	39,735	-	-	39,735
Repairs and maintenance	-	51,791	51,791	4,123	-	55,914
Trash removal	-	24,567	24,567	-	-	24,567
<b>Total operating and maintenance</b>	-	116,093	116,093	4,123	-	120,216
<b>Taxes and insurance</b>						
Payroll taxes	-	8,482	8,482	-	-	8,482
Property and liability insurance	-	29,365	29,365	-	-	29,365
Employee benefits	-	24,870	24,870	-	-	24,870
Property Taxes	-	719	719	-	-	719
State taxes	-	1,801	1,801	127	-	1,928
<b>Total taxes and insurance</b>	-	65,237	65,237	127	-	65,364
<b>Other expenses</b>						
Depreciation	-	854,662	854,662	-	-	854,662
Amortization	-	5,981	5,981	-	-	5,981
Interest expense	-	654,507	654,507	-	-	654,507
Asset Management Fees	-	-	-	-	10,610	10,610
Development consulting	-	-	-	100,000	-	100,000
Ground lease	-	34,604	34,604	-	-	34,604
Miscellaneous financial expenses	-	6,196	6,196	-	-	6,196
Organization costs	-	5,000	5,000	-	-	5,000
<b>Total other expenses</b>	-	1,560,950	1,560,950	100,000	10,610	1,671,560
<b>Total functional expenses</b>	\$ -	\$ 2,027,955	\$ 2,027,955	\$ 150,019	\$ 62,970	\$ 2,240,944

See notes to financial statements.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS (DEFICIT)

		<b>Controlling Interests</b>	<b>Noncontrolling Interests</b>	<b>Total</b>
<b>Balance, December 31, 2019</b>	\$	(190,767) \$	14,060,663 \$	13,869,896
Contributions		-	2,097,967	2,097,967
Transfer of owners' deficit		(3,860,098)	-	(3,860,098)
Syndication costs		-	(152,435)	(152,435)
Change in net assets		(76,381)	(976,223)	(1,052,604)
<b>Balance, December 31, 2020</b>		(4,127,246)	15,029,972	10,902,726
Contributions		-	565,251	565,251
Refund of syndication costs		-	2,706	2,706
Change in net assets		(119,866)	(942,551)	(1,062,417)
<b>Balance, December 31, 2021</b>	\$	(4,247,112) \$	14,655,378 \$	10,408,266

*See notes to consolidated financial statements.*

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED STATEMENTS OF CASH FLOWS

<b>FOR THE YEARS ENDED DECMEBER 31,</b>	<b>2021</b>	<b>2020</b>
<b>Cash flow from operating activities:</b>		
Change in net assets	\$ (1,062,417)	\$ (1,052,604)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	872,189	854,662
Amortization of deferred costs	5,462	5,981
Amortization of debt issuance costs	12,802	44,547
Ground lease expense	34,545	34,604
Changes in operating assets and liabilities:		
Tenant accounts receivable	(9,661)	-
Deposits	-	56,697
Other prepaids	15,330	(3,690)
Accounts payable and accrued expenses	20,733	(1,306)
Accrued interest payable	338,700	331,239
Accrued Asset Management Fee payable	-	(7,233)
Prepaid rents	5,177	4,128
Tenant security deposits - liability	500	3,234
<b>Net cash provided by operating activities</b>	<b>233,360</b>	<b>270,259</b>
<b>Cash flows from investing activities:</b>		
Expenditures for property	(26,129,357)	(4,652,506)
Investments in CAMP Pool	-	(3,405,898)
Redemptions of investment in CAMP Pool	1,141,130	2,264,754
<b>Net cash used in investing activities</b>	<b>(24,988,227)</b>	<b>(5,793,650)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from notes payable	27,060,425	7,623,335
Repayments on notes payable	(150,395)	(2,641,947)
Expenditures for debt issuance costs	(30,068)	(741,177)
Expenditures for deferred costs - TCAC fees	(24,356)	-
Advance from affiliate	197,000	-
TCAC performance deposit refund (payment)	157,570	(186,167)
Lender deposit	-	(277,160)
Lender refunds	-	100,000
Capital contributions	565,251	2,097,967
Refunds (expenditures) for syndication costs	2,706	(152,435)
<b>Net cash provided by financing activities</b>	<b>27,778,133</b>	<b>5,822,416</b>
<b>Net change in cash, cash equivalents, and restricted cash</b>	<b>3,023,266</b>	<b>299,025</b>
Cash, cash equivalents, and restricted cash, at beginning of year	2,238,024	1,938,999
<b>Cash, cash equivalents, and restricted cash, at end of year</b>	<b>\$ 5,261,290</b>	<b>\$ 2,238,024</b>

See notes to consolidated financial statements.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATED STATEMENTS OF CASH FLOWS

**FOR THE YEARS ENDED DECMEBER 31,** **2021** **2020**

---

**Supplemental disclosure of cash activities:**

Cash paid for interest, net of capitalized interest	\$	302,022	\$	484,929
---	----	---------	----	---------

---

**Supplemental disclosure of non-cash activities:**

Acquired real estate - net book value	\$	-	\$	239,902
Prepaid ground lease				13,110,000
Assumption of debt				(17,210,000)
Transfer of owners' deficit				3,860,098
	\$		\$	-

---

**Cash, cash equivalents, and restricted cash is as follows:**

Cash and cash equivalents	\$	4,814,976	\$	1,839,520
Reserves		400,040		352,730
Tenant security deposits		46,274		45,774
	\$	5,261,290	\$	2,238,024

---

*See notes to consolidated financial statements.*

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
 (A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
 DECEMBER 31, 2021 AND 2020

---

**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** Island City Development is a California nonprofit public benefit corporation (the Company or ICD) and is exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code. The Company was formed in 2014 primarily to engage in acquiring, developing, rehabilitating, owning, and managing affordable housing (the Project(s)) for low and moderate-income individuals and families in the City of Alameda, California. In connection with the development of the Projects, the Company, or its affiliates, intend to enter into regulatory agreements with the California Tax Credit Allocation Committee (TCAC), which govern the ownership, occupancy, management, maintenance and operations of the Project.

The Company is a discrete component unit of the City of Alameda Housing Authority (AHA) and its Board of Directors is made up of three directors appointed by the AHA Executive Director. In addition, the Company is dependent on AHA's financial and personnel assistance.

As of December 31, 2021 and 2020, the Company's consolidated financial statements include California limited partnerships and single member California limited liability companies (LLC), (the Partnership(s) or the Subsidiary(ies)) organized primarily to acquire, develop/rehabilitate, and manage multi-family affordable housing projects. As of December 31, 2021, the Company, through its Subsidiaries, owns the following Projects:

<b>Partnership Name</b>	<b>Project Name</b>	<b>City, State</b>	<b>Units</b>
Sherman and Buena Vista LP	Littlejohn Commons	Alameda, California	31
Everett and Eagle L.P.	Everett Commons	Alameda, California	20
Constitution and Eagle LP (a)	Rosefield Village	Alameda, California	92

(a) As of December 31, 2021 and 2020, the project was under development and was completed in September 2022.

Allocation of profit and losses of the Partnerships that own the above projects are allocated as follows:

Company	0.01%
Limited Partner (non-controlling)	99.99%

In addition, the Company has established the following wholly owned Subsidiaries:

Del Monte Senior LLC  
 2437 Eagle Avenue LLC  
 Rosefield LLC

**Principles of Consolidation and Accounting for Investments in a Limited Partnership**

Accounting standards generally accepted in the United States of America establishes the presumption that the general partner in a limited partnership controls that limited partnership (or similar entity) regardless of ownership percentage. The presumption of control by the general partner is overcome when the limited partners have either: (a) the substantive ability to dissolve, or liquidate the limited partnership, or otherwise remove the general partner without cause, or (b) substantive participating rights. If the presumption of control cannot be overcome, then the general partner is required to consolidate the limited partnership. As of and for the years ended December 31, 2021 and 2020, ICD or its wholly owned Subsidiaries, as a controlling general partner, conformed their accounting to this presumption and determined the presumption of control for the limited partnerships had not been overcome.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
 (A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
 DECEMBER 31, 2021 AND 2020

---

Due to shared control with other entities, ICD records its investments in limited partnerships for which ICD serves as limited partner under the equity method of accounting. Under the equity method of accounting, ICD records its acquisition of the initial investment at cost and thereafter, records its portion of the entity's income or loss on an annual basis. In the event its investment goes negative, based on management's assessments, the recording of further loss may be suspended until profitability returns.

ICD serves as a limited partner in the following limited partnership and records its investment under the equity method of accounting:

<b>Project Name</b>	<b>City, State</b>	<b>Acquisition Date</b>	<b>Units</b>
Stargell Commons	Alameda, California	2015	32*

\*The project was placed in service in June 2017 and ICD's investment is \$0.

**Basis of Accounting** The consolidated financial statements have been prepared on the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and include the accounts of ICD and all of its wholly owned and controlled affiliates. All significant intercompany balances and transactions have been eliminated in consolidation.

Revenues, expenses, gains, losses and net assets are classified in the consolidated financial statements based on the existence or absence of donor-imposed restrictions. As of December 31, 2021 and 2020, there were no donor-imposed restrictions on net assets. Accordingly, the net assets of the Company without donor restrictions and changes therein are classified and reported as follows:

**Controlling interests** The only limits on net assets are broad limits resulting from the nature of the Company and the purposes specified in its articles of incorporation or bylaws and, perhaps, limits resulting from contractual agreements.

**Non-controlling interests** is the net assets that represent the limited partners' equity interest in the Projects, generally up to 99.99%, that are included in the consolidated financial statements.

**Revenues** Revenues include tenant rents from operating leases (generally one year), recognized as revenue, including tenant subsidies, when they become due. Revenues also include income from developer fees, to the extent it is a reimbursement of development costs, laundry, interest, and miscellaneous income. These revenues are recognized as earned and/or costs as incurred.

**Functional Allocation of Expenses** The costs of providing ICD's programs and other activities have been summarized on a functional basis in the accompanying consolidated statements of functional expenses. The functional classifications are defined as follows:

**Program services** are expenses that consist of costs incurred in connection with providing housing services.

**Supporting services** are expenses that consist of costs incurred in connection with the overall activities of ICD, which are not allocable to another functional expense category.

**Income Taxes** The Company has received a determination letter from the Internal Revenue Service stating that it qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, no provision for federal income taxes is recorded in the accompanying

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

---

consolidated financial statements. In addition, the Company does not have any income, which it believes would subject it to unrelated business income taxes. Accordingly, there is no provision for income taxes in the accompanying consolidated financial statements.

Income taxes on limited partnership and LLC income are included in the tax returns of the partners or members. The federal tax status as a pass-through entity is based on the entity's legal status as a partnership or LLC and is required to file tax returns with the IRS and other taxing authorities.

Accordingly, these consolidated financial statements do not reflect a provision for income taxes. However, the limited partnerships and the LLCs are required to pay an \$800 fee to the California Franchise Tax Board. The Company determined there are no tax positions which must be considered for disclosure. There are no current tax examinations pending.

**Estimates** The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial reporting period. Management believes actual results will not differ significantly from those estimates.

**Cash, Cash Equivalents, and Restricted Cash** For purposes of the consolidated statements of cash flows, cash and cash equivalents consist of cash and highly liquid unrestricted investments with an original maturity of three months or less when purchased. Restricted cash consists of tenant security deposits, replacement and operating reserves held at the partnership level.

**Investment Pool** The Company maintains a portion of its cash in the California Asset Management Program (the CAMP Pool) as part of the common investment pool (\$14 and \$1,141,144 as of December 31, 2021 and 2020, respectively). The CAMP Pool invests in asset-back commercial paper, certificates of deposits, commercial paper, corporate notes, government agency and instrumentality obligations and repurchase agreements. The fair value of CAMP Pool is reported in the accompanying financial statements at amounts based upon the Company's pro-rata share of the fair value provided by the CAMP Pool (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the CAMP Pool, which are recorded on an amortized cost basis. Cash may be added or withdrawn from the investment pool without limitation.

**Fair Value Measurements and Disclosures** The CAMP Pool reports certain assets and liabilities at fair value in the consolidated financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.

# ISLAND CITY DEVELOPMENT AND SUBSIDIARIES

(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

---

**Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and fair value is determined using models or other valuation methodologies including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Level 3:** Unobservable inputs for the asset or liability. In these situations, the Company develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the measurement. Assessing the significance of a particular input to entire measurement requires judgment, considering factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Company's assessment of the quality, risk, or liquidity profile of the asset or liability.

A significant portion of the Company's CAMP Pool investment assets are classified within Level 2.

The following table presents the assets measured at fair value on a recurring basis at December 31:

	2021	2020
CAMP Pool (Level 2)	\$ 14	\$ 1,141,144

**Property** Property is stated at cost. Upon completion, depreciation expense will be provided primarily using the straight-line method over the following estimated useful lives:

Description	Life
Leasehold land improvements	75-99 years
Buildings and improvements	40 years
Land improvements	20 years
Furniture and equipment	5 - 7 years

ICD capitalizes development costs, including interest and insurance until the project is placed in service. Thereafter, ICD capitalizes expenditures or betterments that materially increase asset lives, charging to depreciation expense the estimated net book value of the improvement cost being replaced, and charges ordinary repairs and maintenance to operations as incurred. When assets are sold or otherwise disposed of, the costs and related reserves are removed from the accounts, and any resulting gain or loss is included in operations.

The Company reviews its property for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. When evaluating recoverability, management considers future undiscounted cash flows estimated to be generated by the property including the low-income housing tax credits and any estimated proceeds from the eventual disposition.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

---

In the event these accumulated cash flows are less than the carrying amount of the property, the Company recognizes an impairment loss equal to the excess of the carrying amount over the estimated fair value of the property. No impairment losses were recognized during the years ended December 31, 2021 and 2020.

**Tenant Accounts Receivable** The Company evaluates collectability on a case-by-case basis and provides a reserve when collection is doubtful.

**Concentration of Credit and Business Risk** The Company's cash and cash equivalents are maintained in various banks. The Company has exposure to credit risk to the extent that its cash and cash equivalents exceed amounts covered by federal deposit insurance. The Company believes that its credit risk is not significant.

ICD, either as a direct owner, advisor or general partner, has an economic interest in the Projects that are subject to business risks associated with the economy and level of unemployment in California, which affects occupancy as well as the tenants' ability to make rental payments. In addition, these Projects operate in a heavily regulated environment and the operations of these Projects will be subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to, the U.S. Department of Housing and Urban Development (HUD). Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD and may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change.

**Debt Issuance Costs** Debt issuance costs of \$953,641 and \$949,718 net of accumulated amortization as of December 31, 2021 and 2020, respectively, are reported as a direct reduction of the obligation to which such costs relate. While the projects are under development, the amortization of debt issuance costs are capitalized. Thereafter, the amortization is reported as a component of interest expense using a method that approximates the effective interest method.

**Reclassifications** Certain amounts in the prior year consolidated financial statements have been reclassified to conform to the current year consolidated financial statement presentation.

## 2. PREPAID GROUND LEASES

Littlejohn Commons entered into a ground lease agreement with AHA commencing December 2016 for a period of 99 years ending December 31, 2115. In accordance with the ground lease agreement, \$3,410,000 was recorded as a prepaid ground lease with a corresponding ground lease payable, see Note 7. During the term of the lease, the Subsidiary will annually amortize prepaid ground lease of \$34,444.

Everett Commons entered into a ground lease agreement with AHA commencing June 2017 for a period of 99 years ending June 1, 2116. In accordance with the ground lease agreement, \$9,900 was recorded as a prepaid ground lease, and amortization of the ground lease is \$100 per annum.

Rosefield Village entered into a ground lease agreement with AHA commencing August 2020 for a period of 75 years ending December 31, 2095. In accordance with the ground lease agreement, \$13,110,000 was recorded as a prepaid ground lease financed by a seller takeback loan, see Note 7. During the term of the lease, the Subsidiary will annually amortize prepaid ground lease of \$173,834.

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

---

As of December 31, 2021 and 2020, prepaid ground lease balances were \$16,111,114 and \$16,319,493, respectively.

**3. RESERVES**

Restricted cash accounts (Reserves) are restricted for use by various agreements including partnership, loan, and regulatory agreements. The Reserves as of December 31 2021 and 2020 are as follows:

	<b>2021</b>	<b>2020</b>
Reserves	\$ 400,040	\$ 352,730

**4. PREACQUISITION COSTS**

ICD capitalizes preacquisition costs until management determines the proposed development is not feasible. ICD's preacquisition costs do not include AHA's incremental indirect project costs clearly associated with the acquisition, development and construction of the proposed project. In general, once a project is approved, the preacquisition costs are reclassified to construction in progress to be reimbursed by a newly formed consolidated entity using third party loans and capital contributions.

**5. DEFERRED COSTS – TCAC FEES AND DEBT ISSUANCE COSTS**

**Deferred TCAC Costs** Deferred TCAC costs consist of fees paid to TCAC that will be amortized over a 15-year period, beginning in the year the applicable Project is placed in service. As of December 31, 2021 and 2020, unamortized TCAC costs were \$96,070 and \$77,236, respectively.

**6. DEPOSITS**

Deposits consist of funds that ICD sent to various regulatory agencies on behalf of real estate projects under development. These funds are anticipated to be refunded as the projects under development achieve certain milestones. As of December 31, 2021 and 2020, deposits were \$370,244 and \$527,814, respectively.

**7. NOTES PAYABLE**

	<b>2021</b>	<b>2020</b>
A summary of ICD's financing arrangements as of December 31, 2021 and 2020 is as follows:		
<b>AHA North Housing loan</b> Various unsecured promissory notes payable to AHA for the purpose of funding development efforts of a project known as North Housing with maximum borrowings in the amount of \$6,108,000, with simple interest accruing at a rate of 3.00% commencing January 1, 2024. All unpaid principal and interest are due December 31, 2074.	\$ 6,108,000	\$ 3,700,000

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

	2021	2020
<b>AHA North Housing – additional loan</b> Note payable to AHA in the amount of \$130,000. Note shall bear simple interest at the rate of 3.00% annually. Interest payments will begin on January 1, 2024. All unpaid principal and interest are due on December 31, 2074.	130,000	130,000
<b>AHA Rosefield loan</b> Unsecured promissory note payable to AHA for the purpose of funding development efforts of Rosefield Village in the amount of \$1,026,000. The loan accrues interest at the rate of 2.00% and all unpaid principal and interest are due July 29, 2051.	1,026,000	-
<b>Total ICD notes payable</b>	<b>7,264,000</b>	<b>3,830,000</b>

A summary of the Littlejohn Commons financing arrangements as of December 31, 2021 and 2020 is as follows:

Note payable to California Community Reinvestment Corporation (CCRC) secured by a leasehold deed of trust with absolute assignment of leases and rents, security agreement and fixture filing. The CCRC note accrues and interest rate of 5.39% and requires monthly payments of principal and interest of \$19,709. All unpaid principal and interest are due March 1, 2034.	2,117,247	2,236,132
Note payable to the City of Alameda, secured by a subordinate deed of trust, borrowings up to \$195,740, simple interest at 3.00% per annum, payable from Residual Receipts and unpaid principal and interest are due on April 1, 2073.	195,740	195,740
Note payable to AHA, in the original amount of \$3,600,000, secured by a leasehold deed of trust, assignment of rents, and security agreement, interest at 2.26%, compounded annually; principal and interest payable annually from Residual Receipts and all unpaid principal and interest are due December 31, 2073.	3,600,000	3,600,000
Note payable to AHA, in the original amount of \$3,410,000, secured by a leasehold deed of trust, assignment of rents, and security agreement, interest at 2.26%, compounded annually; principal and interest payable annually from Residual Receipts; and all unpaid principal and interest are due December 31, 2073.	3,410,000	3,410,000
<b>Total Littlejohn Commons notes payable</b>	<b>9,322,987</b>	<b>9,441,872</b>

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

	2021	2020
A summary of the Rosefield Village financing arrangements as of December 31, 2021 and 2020 is as follows:		
Note payable in the amount of \$16,576,088 dated August 1, 2020 and payable to (the Seller Loan, aka AHA Takeback Loan), and secured by a deed of trust. The loan bears interest at a rate of 1.12% compounded annually. Principal and interest payments are made on May 1 from Residual Receipts, all unpaid principal and interest are due December 31, 2077.	16,576,088	16,576,088
Note payable in the amount of \$515,683 dated March 24, 2021 and payable to the City of Alameda (HOME Fund) and secured by a subordinate deed of trust. The loan bears simple interest at a rate of 3.00% per annum. Principal and interest payments are made on May 1 from Residual Receipts and all unpaid principal and interest are due August 5, 2075.	515,683	-
Note payable to California Municipal Finance Authority in the maximum amount up to \$40,322,758, (the Construction Loan), secured by a leasehold construction deed of trust and guarantees from ICD and AHA, with interest accruing at the LIBOR rate plus 2.20% with an interest rate floor of 3.20% (3.20% as of December 31, 2021 and 2020). The Construction Loan is anticipated to convert on April 10, 2023 and all principal and interest are due September 1, 2040.	17,609,356	1,306,748
Note payable in the amount of \$8,093,414 dated August 1, 2020 and payable to the County of Alameda (County A1 Loan) and secured by a deed of trust. The County A1 Loan accrues simple interest at 3.00%. Principal and interest payments are made on May 1 from Residual Receipts and all unpaid principal and interest are due on August 1, 2075.	7,993,414	1,153,535
Note payable in the amount of \$8,143,052 dated August 1, 2020 and payable to the County of Alameda (AHA Funds Loan) and secured by a deed of trust. The AHA Funds Loan does not bear interest, principal payments are made on May 1 from Residual Receipts and the principal is due December 31, 2077.	1,483,052	1,483,052
Note payable in the amount of \$633,912 dated August 1, 2020 and payable to the City of Alameda (City CDBG Loan) and secured by a subordinate deed of trust. The City CDBG Loan bears simple interest at a rate of 2.33%, principal and interest payments are made on May 1 from Residual Receipts and all unpaid principal and interest are due April 1, 2074	633,912	633,912
<b>Total Rosefield Village notes payable</b>	<b>44,811,505</b>	<b>21,153,335</b>

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

	<b>2021</b>	<b>2020</b>
A summary of the Everett Commons financing arrangements as of December 31, 2021 and 2020 is as follows:		
Note payable to JPMorgan Chase Bank, N.A. (the Chase Loan), in the maximum amount of \$3,330,168, secured by a deed of trust, assignment of rents, security agreement and fixture filing, accrues interest at 5.55% and monthly payments of principal and interest of \$17,993. All unpaid principal and interest are due September 21, 2039.	3,259,972	3,291,482
Note payable to the City of Alameda, secured by a subordinated leasehold deed of trust, assignment of rents, security agreement and fixture filing, borrowings up to \$153,282, accrues simple interest at 3.00%, payable from residual receipts and all unpaid principal and interest are due on December 31, 2074.	153,282	153,282
Note payable to AHA, in the original amount of \$4,250,000, secured by a leasehold deed of trust, assignment of rents, and security agreement and fixture filing, accrues interest at 2.68%, principal and interest payable annually from residual receipts; and all unpaid principal and interest are due December 31, 2074.	4,250,000	4,250,000
Note payable to County of Alameda, in the maximum amount of \$1,000,000, secured by a subordinated leasehold deed of trust, assignment of rents, security agreement and fixture filing, simple interest at 3.00%, payable from Residual Receipts and unpaid principal and interest are due on December 31, 2074.	1,000,000	1,000,000
<b>Total Everett Commons notes payable</b>	<b>8,663,254</b>	<b>8,694,764</b>
<b>Total notes payable</b>	<b>70,061,746</b>	<b>43,119,971</b>
Less: unamortized debt issuance costs	(953,641)	(949,718)
<b>Total notes payable, net</b>	<b>\$ 69,108,105</b>	<b>\$ 42,170,253</b>

Principal payments on notes payable are required as follows:

<b>Year Ending December 31,</b>	<b>Amount</b>
2022	\$ 158,784
2023	4,317,140
2024	790,184
2025	820,910
2026	852,379
Thereafter	63,122,349
	<b>\$ 70,061,746</b>

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

---

**8. RELATED PARTY TRANSACTIONS**

**Consulting Services** ICD entered into an agreement with AHA, commencing on April 15, 2015, in which AHA shall provide professional project management services for a term of three years. For these services, ICD will annually compensate AHA \$100,000, not to exceed \$300,000 in total. In December 2020, the agreement was amended to extend through December 31, 2021, and during 2021 and 2020, ICD was charged \$100,000 for consulting services. As of December 31, 2021 and 2020, \$0 and \$100,000, respectively, remains payable.

**Developer Fee Payable** The Subsidiaries have entered into joint developer fee agreements with ICD and AHA (together referred to as the Developers in the amounts of 90.00% and 10.00%, respectively, or such amount agreed to by the Developers). As of December 31, 2021 and 2020, the Developers have entered into developer fee agreements in the amounts of \$7,290,000. ICD's portion (90.00%) has been eliminated from presentation due to consolidation, net of costs incurred to provide development services, (\$173,677 and \$139,400 in 2021 and 2020, respectively). As of December 31, 2021 and 2020, developer fees owed to AHA of \$480,577 and \$306,900, respectively, remain unpaid.

**Due to Affiliate** During 2021, AHA advanced \$197,000 to ICD. This advance is unsecured, does not bear interest, and is payable as cash flow permits.

**Limited Partner Fees** In connection with the limited partnerships, the limited partners (non-controlling entities) charge Asset Management Fees for miscellaneous services rendered to the Partnerships.

**9. COMMITMENTS**

In connection with the development and operations of the Subsidiaries, AHA and the Company, together as Guarantor, made certain guaranties regarding the duties and performance obligations of the Subsidiaries' general partners. These duties include, but are not limited to, ensuring complete development of the Subsidiaries, ensuring tax credit delivery, maintaining the Subsidiaries' compliance with various regulatory agencies, and providing operating deficit guarantees of \$314,000 to Everett Commons, \$245,668 to Little John Commons, and \$792,000 to Rosefield Village.

**10. LIQUIDITY AND AVAILABILITY**

The Company's financial assets available to meet cash needs for general expenditures within one year of the date of the statement of financial position include:

<b>As of December 31,</b>	<b>2021</b>	<b>2020</b>
Cash and cash equivalents	\$ 4,814,976	\$ 1,839,520
Investments - CAMP Pool	14	1,141,144
Restricted funds	446,314	398,504
Less: Subsidiaries operating cash due to partnership and lender restrictions	(2,170,348)	(1,594,270)
Estimated financial assets available to meet general expenditures within one year	\$ 3,090,956	\$ 1,784,898

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

---

In addition to the financial assets available in the above table, for the year ended December 31, 2021 and 2020, AHA has committed an additional \$2,408,000 and \$0, respectively, of development proceeds to ICD (Note 7).

Regarding the Subsidiaries' liquidity needs, each subsidiary has been established to develop and operate affordable housing. As a result, the Subsidiaries have been structured in such a way to be self-sufficient regarding their liquidity needs. In the event the subsidiaries have unplanned liquidity needs over and above that which is provided by its operations, they have access to cash reserves, reported as restricted funds, subject to lender and limited partner withdrawal approval, upon conversion to permanent financing. In addition, in the normal course of business, the Subsidiaries under development rely on receiving funds from non-recourse permanent loan commitments and limited partner capital contributions. In the event, the Subsidiaries are unable to meet their liquidity needs, AHA and the Company together as Guarantor have provided limited guarantees to fund operating deficits. As of December 31, 2021, ICD's management believes they have sufficient liquidity availability to meets it obligations for the coming year.

## **11. SUBSEQUENT EVENTS**

The Company has evaluated subsequent events that have occurred through the independent auditor's report date, which is the date that the consolidated financial statements were available to be issued, and determined that there were no subsequent events or transactions that required recognition or disclosure in the financial statements, except as discussed below.

In 2022, ICD created the following legal entities for planned future affordable housing acquisition and low-income housing tax credit development:

Lakehurst and Mosely LP	ICD Lakehurst LLC
Mosely and Mabuhay LP	ICD Mosely LLC
Mabuhay and Lakehurst LP	ICD Mabuhay LLC
ICD Webster LLC	

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION

**SCHEDULE I**

**AS OF DECEMBER 31, 2021**

**ASSETS**

	Island City Development	Housing (a)	Eliminating Entries	Consolidated
Property, at cost:				
Land improvements	\$ -	\$ 1,617,339	\$ -	\$ 1,617,339
Buildings and improvements	-	28,551,176	(1,427,500)	27,123,676
Furniture and equipment	-	512,067	-	512,067
Construction-in-progress	4,572,248	36,874,420	(2,817,693)	38,628,975
Total property	4,572,248	67,555,002	(4,245,193)	67,882,057
Less accumulated depreciation	-	(3,029,695)	113,064	(2,916,631)
Net property	4,572,248	64,525,307	(4,132,129)	64,965,426
Cash and cash equivalents	3,090,942	1,724,034	-	4,814,976
Investments	14	-	-	14
Tenant accounts receivable	-	29,983	-	29,983
Note receivable	1,223,000	-	(1,223,000)	-
Due from affiliates	(1,832)	53,937	(52,105)	-
Restricted funds:				
Reserves	-	400,040	-	400,040
Tenant security deposits	-	46,274	-	46,274
Developer fee receivable	1,603,738	-	(1,603,738)	-
Prepaid ground leases	-	16,111,114	-	16,111,114
Investment (deficit) in affiliates	(2,442,491)	-	2,442,491	-
Other prepaids	-	16,832	-	16,832
Deposits	-	370,244	-	370,244
Deferred costs, net	-	96,070	-	96,070
<b>Total assets</b>	<b>\$ 8,045,619</b>	<b>\$ 83,373,835</b>	<b>\$ (4,568,481)</b>	<b>\$ 86,850,973</b>

(a) Sherman and Buena Vista, L.P., Everett and Eagle, L.P., and Constitution and Eagle, L.P.

*See independent auditor's report.*

**ISLAND CITY DEVELOPMENT AND SUBSIDIARIES**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION

**SCHEDULE I**

**AS OF DECEMBER 31, 2021**

**LIABILITIES AND NET ASSETS (DEFICIT)**

	<b>Island City Development</b>	<b>Housing (a)</b>	<b>Eliminating Entries</b>	<b>Consolidated</b>
Notes payable, net	\$ 7,264,000	\$ 63,067,105	\$ (1,223,000)	\$ 69,108,105
Accounts payable and accrued expenses	203,703	76,335	(59,474)	220,564
Accrued construction and development costs	-	4,373,485	-	4,373,485
Due to affiliates	197,000	-	-	197,000
Accrued Partnership Management Fee payable	-	52,764	(52,764)	-
Accrued interest payable	22,694	1,974,244	-	1,996,938
Developer fee payable	480,577	1,603,739	(1,603,739)	480,577
Prepaid rents	-	20,804	-	20,804
Tenant security deposits	-	45,234	-	45,234
<b>Total liabilities</b>	<b>8,167,974</b>	<b>71,213,710</b>	<b>(2,938,977)</b>	<b>76,442,707</b>
<b>Net assets (deficit)</b>				
Net assets without donor restrictions				
Controlling interests	(122,355)	(2,495,253)	(1,629,504)	(4,247,112)
Noncontrolling interests	-	14,655,378	-	14,655,378
<b>Total net assets (deficit)</b>	<b>(122,355)</b>	<b>12,160,125</b>	<b>(1,629,504)</b>	<b>10,408,266</b>
<b>Total liabilities and net assets (deficit)</b>	<b>\$ 8,045,619</b>	<b>\$ 83,373,835</b>	<b>\$ (4,568,481)</b>	<b>\$ 86,850,973</b>

(a) Sherman and Buena Vista, L.P., Everett and Eagle, L.P., and Constitution and Eagle, L.P.

*See independent auditor's report.*

# ISLAND CITY DEVELOPMENT AND SUBSIDIARIES

## SCHEDULE II

(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)

CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS (DEFICITS)

**FOR THE YEAR ENDED DECEMBER 31, 2021**

	Island City Development	Housing (a)	Pre- Consolidation	Eliminating Entries	Consolidated
<b>Revenue:</b>					
Residential rent	\$ -	\$ 287,930	\$ 287,930	\$ -	\$ 287,930
Tenant subsidies	-	1,014,865	1,014,865	-	1,014,865
Total rental revenue	-	1,302,795	1,302,795	-	1,302,795
Equity in earnings (loss) of investments	(95)	-	(95)	95	-
Development fee revenue	1,563,093	-	1,563,093	(1,563,093)	-
Grant and other revenue	41,341	4,579	45,920	(32,464)	13,456
Total other revenue	1,604,339	4,579	1,608,918	(1,595,462)	13,456
<b>Total revenue</b>	<b>1,604,339</b>	<b>1,307,374</b>	<b>2,911,713</b>	<b>(1,595,462)</b>	<b>1,316,251</b>
<b>Expenses:</b>					
Program services	-	2,173,191	2,173,191	(42,281)	2,130,910
Supporting services	203,395	76,827	280,222	(32,464)	247,758
<b>Total operating expenses</b>	<b>203,395</b>	<b>2,250,018</b>	<b>2,453,413</b>	<b>(74,745)</b>	<b>2,378,668</b>
Change in net assets	1,400,944	(942,644)	458,300	(1,520,717)	(1,062,417)
Contributions - noncontrolling interests	-	565,251	565,251	-	565,251
Syndication costs - noncontrolling interests	-	2,706	2,706	-	2,706
Total changes in net assets	1,400,944	(374,687)	1,026,257	(1,520,717)	(494,460)
Net assets (deficits), beginning of the year	(1,523,299)	12,534,812	11,011,513	(108,787)	10,902,726
<b>Net assets (deficits), end of the year</b>	<b>\$ (122,355)</b>	<b>\$ 12,160,125</b>	<b>\$ 12,037,770</b>	<b>\$ (1,629,504)</b>	<b>\$ 10,408,266</b>

(a) Sherman and Buena Vista, L.P., Everett and Eagle, L.P., and Constitution and Eagle, L.P.

See independent auditor's report.



## ISLAND CITY DEVELOPMENT

Fax (510) 522-7848 | TTY/TRS 711

To: Board of Directors  
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: November 16, 2022

Re: Discussion and Possible Adoption of Resolution 2022-17 of the Board of Directors of Island City Development Ratifying the Proclamation of a State of Emergency by the Governor of the State of California on March 4, 2021, and Making Findings Authorizing Continued Remote Teleconference Meetings of the Board of Directors Pursuant to Brown Act Provisions, as amended by Assembly Bill No. 361.

---

### **BACKGROUND**

On March 17, 2020, Governor Newsom issued Executive Order N-29-20 which allowed for relaxed provisions of the Ralph M. Brown Act (Brown Act) that allowed legislative bodies to conduct meetings through teleconferencing without having to meet the strict compliance of the Brown Act. All provisions of Executive Order N-29-20 concerning the conduct of public meetings via teleconferencing expired on September 30, 2021.

### **DISCUSSION**

Assembly Bill 361(Chapter 165,Statutes of 2021) (AB 361) was signed into law by the Governor on September 16, 2021, and went into effect immediately. It amends the Brown Act to allow local legislative bodies to continue using teleconferencing and virtual meeting technology after the September 30, 2021 expiration of the current Brown Act exemptions as long as there is a "proclaimed state of emergency" by the Governor. This allowance also depends on state or local officials imposing or recommending measures that promote social distancing or a legislative body finding that meeting in person would present an imminent safety risk to attendees. Though adopted in the context of the pandemic, AB 361 will allow for virtual meetings during other proclaimed emergencies, such as earthquakes or wildfires, where physical attendance may present a risk. AB 361 will sunset on January 1, 2024.

AB 361 requires the following to continue to conduct teleconferenced meetings:

1. Notice of the meeting must still be given in compliance with the Brown Act, and the notice must include the means by which the public may access the meeting and provide public comment remotely.
2. The public must be provided access to the meeting via a call-in option or internet-based service option and allowed to "address the legislative body directly." Island City Development does not have to provide an in-person option for the public to attend the meeting.



3. The meeting must be conducted “in a manner that protects the statutory and constitutional rights of the parties and the public appearing before the legislative body.”
4. If there is a disruption to the meeting broadcast or in the ability to take call-in or internet-based public comment, no further action can be taken on agenda items until the issue is resolved, even if this means stopping the meeting at that point and continuing all remaining items.
5. The Board of Directors cannot require comments to be submitted before the start of the meeting. The public must be allowed to make “real time” public comment.
6. Reasonable time for public comment must be provided. If the Board provides a timed public comment period, the public comment period must be left open until the time expires.
7. All votes must be taken by roll call.
8. The Board of Directors must approve a resolution making findings by majority vote within 30 days of the first teleconferenced meeting under AB 361 and every 30 days thereafter to continue to conduct teleconference meetings under AB 361. The body must find it has reconsidered the circumstances of the state of emergency and either 1) the emergency continues to impact the ability to meet safely in person, or 2) State or local officials continue to impose or recommend social distancing.

In light of AB 361, the continuing COVID-19 State of Emergency declared by the Governor, the continuing Local Emergency declared by the City of Alameda, the continuing recommendations by the County of Alameda Health Officer of social distancing as a mechanism for preventing the spread of COVID-19, and the continued threats to health and safety posed by indoor public meetings, staff recommends the Board of Directors adopt the proposed Resolution making the findings required to initially invoke AB 361.

The procedures currently set up for Board of Directors' meetings, which provide public attendance and comment through a call-in or internet-based service option, satisfy the requirements of AB 361. The Executive Director, or designee, will work with the Board to ensure that meeting procedures for all teleconferenced meetings comply with AB 361. Continued reliance will require the Board of Directors to adopt a new resolution making required findings every 30 days.

### **FISCAL IMPACT**

None.

### **CEQA**

N/A

### **RECOMMENDATION**

Adopt Resolution 2022-17 of the Board of Directors of the Island City Development Ratifying the Proclamation of a State of Emergency by the Governor of the State of California on March 4, 2021, and Making Findings Authorizing Continued Remote Teleconference Meetings of the Board of Directors Pursuant to Brown Act Provisions, as amended by Assembly Bill No. 361.

### **ATTACHMENTS**



1. AB 361.pdf 2021
2. RESOLUTION NO. 2021-17 - AB 361 Resolution 112122

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

## Assembly Bill No. 361

### CHAPTER 165

An act to add and repeal Section 89305.6 of the Education Code, and to amend, repeal, and add Section 54953 of, and to add and repeal Section 11133 of, the Government Code, relating to open meetings, and declaring the urgency thereof, to take effect immediately.

[Approved by Governor September 16, 2021. Filed with  
Secretary of State September 16, 2021.]

#### LEGISLATIVE COUNSEL'S DIGEST

AB 361, Robert Rivas. Open meetings: state and local agencies: teleconferences.

(1) Existing law, the Ralph M. Brown Act requires, with specified exceptions, that all meetings of a legislative body of a local agency, as those terms are defined, be open and public and that all persons be permitted to attend and participate. The act contains specified provisions regarding the timelines for posting an agenda and providing for the ability of the public to directly address the legislative body on any item of interest to the public. The act generally requires all regular and special meetings of the legislative body be held within the boundaries of the territory over which the local agency exercises jurisdiction, subject to certain exceptions. The act allows for meetings to occur via teleconferencing subject to certain requirements, particularly that the legislative body notice each teleconference location of each member that will be participating in the public meeting, that each teleconference location be accessible to the public, that members of the public be allowed to address the legislative body at each teleconference location, that the legislative body post an agenda at each teleconference location, and that at least a quorum of the legislative body participate from locations within the boundaries of the local agency's jurisdiction. The act provides an exemption to the jurisdictional requirement for health authorities, as defined. The act authorizes the district attorney or any interested person, subject to certain provisions, to commence an action by mandamus or injunction for the purpose of obtaining a judicial determination that specified actions taken by a legislative body are null and void.

Existing law, the California Emergency Services Act, authorizes the Governor, or the Director of Emergency Services when the governor is inaccessible, to proclaim a state of emergency under specified circumstances.

Executive Order No. N-29-20 suspends the Ralph M. Brown Act's requirements for teleconferencing during the COVID-19 pandemic provided that notice and accessibility requirements are met, the public members are allowed to observe and address the legislative body at the meeting, and that a legislative body of a local agency has a procedure for receiving and swiftly

resolving requests for reasonable accommodation for individuals with disabilities, as specified.

This bill, until January 1, 2024, would authorize a local agency to use teleconferencing without complying with the teleconferencing requirements imposed by the Ralph M. Brown Act when a legislative body of a local agency holds a meeting during a declared state of emergency, as that term is defined, when state or local health officials have imposed or recommended measures to promote social distancing, during a proclaimed state of emergency held for the purpose of determining, by majority vote, whether meeting in person would present imminent risks to the health or safety of attendees, and during a proclaimed state of emergency when the legislative body has determined that meeting in person would present imminent risks to the health or safety of attendees, as provided.

This bill would require legislative bodies that hold teleconferenced meetings under these abbreviated teleconferencing procedures to give notice of the meeting and post agendas, as described, to allow members of the public to access the meeting and address the legislative body, to give notice of the means by which members of the public may access the meeting and offer public comment, including an opportunity for all persons to attend via a call-in option or an internet-based service option, and to conduct the meeting in a manner that protects the statutory and constitutional rights of the parties and the public appearing before the legislative body. The bill would require the legislative body to take no further action on agenda items when there is a disruption which prevents the public agency from broadcasting the meeting, or in the event of a disruption within the local agency's control which prevents members of the public from offering public comments, until public access is restored. The bill would specify that actions taken during the disruption are subject to challenge proceedings, as specified.

This bill would prohibit the legislative body from requiring public comments to be submitted in advance of the meeting and would specify that the legislative body must provide an opportunity for the public to address the legislative body and offer comment in real time. The bill would prohibit the legislative body from closing the public comment period and the opportunity to register to provide public comment, until the public comment period has elapsed or until a reasonable amount of time has elapsed, as specified. When there is a continuing state of emergency, or when state or local officials have imposed or recommended measures to promote social distancing, the bill would require a legislative body to make specified findings not later than 30 days after the first teleconferenced meeting pursuant to these provisions, and to make those findings every 30 days thereafter, in order to continue to meet under these abbreviated teleconferencing procedures.

Existing law prohibits a legislative body from requiring, as a condition to attend a meeting, a person to register the person's name, or to provide other information, or to fulfill any condition precedent to the person's attendance.

This bill would exclude from that prohibition, a registration requirement imposed by a third-party internet website or other online platform not under the control of the legislative body.

(2) Existing law, the Bagley-Keene Open Meeting Act, requires, with specified exceptions, that all meetings of a state body be open and public and all persons be permitted to attend any meeting of a state body. The act requires at least one member of the state body to be physically present at the location specified in the notice of the meeting.

The Governor's Executive Order No. N-29-20 suspends the requirements of the Bagley-Keene Open Meeting Act for teleconferencing during the COVID-19 pandemic, provided that notice and accessibility requirements are met, the public members are allowed to observe and address the state body at the meeting, and that a state body has a procedure for receiving and swiftly resolving requests for reasonable accommodation for individuals with disabilities, as specified.

This bill, until January 31, 2022, would authorize, subject to specified notice and accessibility requirements, a state body to hold public meetings through teleconferencing and to make public meetings accessible telephonically, or otherwise electronically, to all members of the public seeking to observe and to address the state body. With respect to a state body holding a public meeting pursuant to these provisions, the bill would suspend certain requirements of existing law, including the requirements that each teleconference location be accessible to the public and that members of the public be able to address the state body at each teleconference location. Under the bill, a state body that holds a meeting through teleconferencing and allows members of the public to observe and address the meeting telephonically or otherwise electronically would satisfy any requirement that the state body allow members of the public to attend the meeting and offer public comment. The bill would require that each state body that holds a meeting through teleconferencing provide notice of the meeting, and post the agenda, as provided. The bill would urge state bodies utilizing these teleconferencing procedures in the bill to use sound discretion and to make reasonable efforts to adhere as closely as reasonably possible to existing law, as provided.

(3) Existing law establishes the various campuses of the California State University under the administration of the Trustees of the California State University, and authorizes the establishment of student body organizations in connection with the operations of California State University campuses.

The Gloria Romero Open Meetings Act of 2000 generally requires a legislative body, as defined, of a student body organization to conduct its business in a meeting that is open and public. The act authorizes the legislative body to use teleconferencing, as defined, for the benefit of the public and the legislative body in connection with any meeting or proceeding authorized by law.

This bill, until January 31, 2022, would authorize, subject to specified notice and accessibility requirements, a legislative body, as defined for purposes of the act, to hold public meetings through teleconferencing and

to make public meetings accessible telephonically, or otherwise electronically, to all members of the public seeking to observe and to address the legislative body. With respect to a legislative body holding a public meeting pursuant to these provisions, the bill would suspend certain requirements of existing law, including the requirements that each teleconference location be accessible to the public and that members of the public be able to address the legislative body at each teleconference location. Under the bill, a legislative body that holds a meeting through teleconferencing and allows members of the public to observe and address the meeting telephonically or otherwise electronically would satisfy any requirement that the legislative body allow members of the public to attend the meeting and offer public comment. The bill would require that each legislative body that holds a meeting through teleconferencing provide notice of the meeting, and post the agenda, as provided. The bill would urge legislative bodies utilizing these teleconferencing procedures in the bill to use sound discretion and to make reasonable efforts to adhere as closely as reasonably possible to existing law, as provided.

(4) This bill would declare the Legislature’s intent, consistent with the Governor’s Executive Order No. N-29-20, to improve and enhance public access to state and local agency meetings during the COVID-19 pandemic and future emergencies by allowing broader access through teleconferencing options.

(5) This bill would incorporate additional changes to Section 54953 of the Government Code proposed by AB 339 to be operative only if this bill and AB 339 are enacted and this bill is enacted last.

(6) The California Constitution requires local agencies, for the purpose of ensuring public access to the meetings of public bodies and the writings of public officials and agencies, to comply with a statutory enactment that amends or enacts laws relating to public records or open meetings and contains findings demonstrating that the enactment furthers the constitutional requirements relating to this purpose.

This bill would make legislative findings to that effect.

(7) Existing constitutional provisions require that a statute that limits the right of access to the meetings of public bodies or the writings of public officials and agencies be adopted with findings demonstrating the interest protected by the limitation and the need for protecting that interest.

This bill would make legislative findings to that effect.

(8) This bill would declare that it is to take effect immediately as an urgency statute.

*The people of the State of California do enact as follows:*

SECTION 1. Section 89305.6 is added to the Education Code, to read:

89305.6. (a) Notwithstanding any other provision of this article, and subject to the notice and accessibility requirements in subdivisions (d) and (e), a legislative body may hold public meetings through teleconferencing

and make public meetings accessible telephonically, or otherwise electronically, to all members of the public seeking to observe and to address the legislative body.

(b) (1) For a legislative body holding a public meeting through teleconferencing pursuant to this section, all requirements in this article requiring the physical presence of members, the clerk or other personnel of the legislative body, or the public, as a condition of participation in or quorum for a public meeting, are hereby suspended.

(2) For a legislative body holding a public meeting through teleconferencing pursuant to this section, all of the following requirements in this article are suspended:

(A) Each teleconference location from which a member will be participating in a public meeting or proceeding be identified in the notice and agenda of the public meeting or proceeding.

(B) Each teleconference location be accessible to the public.

(C) Members of the public may address the legislative body at each teleconference conference location.

(D) Post agendas at all teleconference locations.

(E) At least one member of the legislative body be physically present at the location specified in the notice of the meeting.

(c) A legislative body that holds a meeting through teleconferencing and allows members of the public to observe and address the meeting telephonically or otherwise electronically, consistent with the notice and accessibility requirements in subdivisions (d) and (e), shall have satisfied any requirement that the legislative body allow members of the public to attend the meeting and offer public comment. A legislative body need not make available any physical location from which members of the public may observe the meeting and offer public comment.

(d) If a legislative body holds a meeting through teleconferencing pursuant to this section and allows members of the public to observe and address the meeting telephonically or otherwise electronically, the legislative body shall also do both of the following:

(1) Implement a procedure for receiving and swiftly resolving requests for reasonable modification or accommodation from individuals with disabilities, consistent with the federal Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12101 et seq.), and resolving any doubt whatsoever in favor of accessibility.

(2) Advertise that procedure each time notice is given of the means by which members of the public may observe the meeting and offer public comment, pursuant to paragraph (2) of subdivision (e).

(e) Except to the extent this section provides otherwise, each legislative body that holds a meeting through teleconferencing pursuant to this section shall do both of the following:

(1) Give advance notice of the time of, and post the agenda for, each public meeting according to the timeframes otherwise prescribed by this article, and using the means otherwise prescribed by this article, as applicable.

(2) In each instance in which notice of the time of the meeting is otherwise given or the agenda for the meeting is otherwise posted, also give notice of the means by which members of the public may observe the meeting and offer public comment. As to any instance in which there is a change in the means of public observation and comment, or any instance prior to the effective date of this section in which the time of the meeting has been noticed or the agenda for the meeting has been posted without also including notice of the means of public observation and comment, a legislative body may satisfy this requirement by advertising the means of public observation and comment using the most rapid means of communication available at the time. Advertising the means of public observation and comment using the most rapid means of communication available at the time shall include, but need not be limited to, posting such means on the legislative body's internet website.

(f) All legislative bodies utilizing the teleconferencing procedures in this section are urged to use sound discretion and to make reasonable efforts to adhere as closely as reasonably possible to the otherwise applicable provisions of this article, in order to maximize transparency and provide the public access to legislative body meetings.

(g) This section shall remain in effect only until January 31, 2022, and as of that date is repealed.

SEC. 2. Section 11133 is added to the Government Code, to read:

11133. (a) Notwithstanding any other provision of this article, and subject to the notice and accessibility requirements in subdivisions (d) and (e), a state body may hold public meetings through teleconferencing and make public meetings accessible telephonically, or otherwise electronically, to all members of the public seeking to observe and to address the state body.

(b) (1) For a state body holding a public meeting through teleconferencing pursuant to this section, all requirements in this article requiring the physical presence of members, the clerk or other personnel of the state body, or the public, as a condition of participation in or quorum for a public meeting, are hereby suspended.

(2) For a state body holding a public meeting through teleconferencing pursuant to this section, all of the following requirements in this article are suspended:

(A) Each teleconference location from which a member will be participating in a public meeting or proceeding be identified in the notice and agenda of the public meeting or proceeding.

(B) Each teleconference location be accessible to the public.

(C) Members of the public may address the state body at each teleconference conference location.

(D) Post agendas at all teleconference locations.

(E) At least one member of the state body be physically present at the location specified in the notice of the meeting.

(c) A state body that holds a meeting through teleconferencing and allows members of the public to observe and address the meeting telephonically

or otherwise electronically, consistent with the notice and accessibility requirements in subdivisions (d) and (e), shall have satisfied any requirement that the state body allow members of the public to attend the meeting and offer public comment. A state body need not make available any physical location from which members of the public may observe the meeting and offer public comment.

(d) If a state body holds a meeting through teleconferencing pursuant to this section and allows members of the public to observe and address the meeting telephonically or otherwise electronically, the state body shall also do both of the following:

(1) Implement a procedure for receiving and swiftly resolving requests for reasonable modification or accommodation from individuals with disabilities, consistent with the federal Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12101 et seq.), and resolving any doubt whatsoever in favor of accessibility.

(2) Advertise that procedure each time notice is given of the means by which members of the public may observe the meeting and offer public comment, pursuant to paragraph (2) of subdivision (e).

(e) Except to the extent this section provides otherwise, each state body that holds a meeting through teleconferencing pursuant to this section shall do both of the following:

(1) Give advance notice of the time of, and post the agenda for, each public meeting according to the timeframes otherwise prescribed by this article, and using the means otherwise prescribed by this article, as applicable.

(2) In each instance in which notice of the time of the meeting is otherwise given or the agenda for the meeting is otherwise posted, also give notice of the means by which members of the public may observe the meeting and offer public comment. As to any instance in which there is a change in the means of public observation and comment, or any instance prior to the effective date of this section in which the time of the meeting has been noticed or the agenda for the meeting has been posted without also including notice of the means of public observation and comment, a state body may satisfy this requirement by advertising the means of public observation and comment using the most rapid means of communication available at the time. Advertising the means of public observation and comment using the most rapid means of communication available at the time shall include, but need not be limited to, posting such means on the state body's internet website.

(f) All state bodies utilizing the teleconferencing procedures in this section are urged to use sound discretion and to make reasonable efforts to adhere as closely as reasonably possible to the otherwise applicable provisions of this article, in order to maximize transparency and provide the public access to state body meetings.

(g) This section shall remain in effect only until January 31, 2022, and as of that date is repealed.

SEC. 3. Section 54953 of the Government Code is amended to read:

54953. (a) All meetings of the legislative body of a local agency shall be open and public, and all persons shall be permitted to attend any meeting of the legislative body of a local agency, except as otherwise provided in this chapter.

(b) (1) Notwithstanding any other provision of law, the legislative body of a local agency may use teleconferencing for the benefit of the public and the legislative body of a local agency in connection with any meeting or proceeding authorized by law. The teleconferenced meeting or proceeding shall comply with all otherwise applicable requirements of this chapter and all otherwise applicable provisions of law relating to a specific type of meeting or proceeding.

(2) Teleconferencing, as authorized by this section, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the legislative body. All votes taken during a teleconferenced meeting shall be by rollcall.

(3) If the legislative body of a local agency elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the legislative body of a local agency. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the legislative body shall participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as provided in subdivisions (d) and (e). The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3 at each teleconference location.

(4) For the purposes of this section, “teleconference” means a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this section shall prohibit a local agency from providing the public with additional teleconference locations.

(c) (1) No legislative body shall take action by secret ballot, whether preliminary or final.

(2) The legislative body of a local agency shall publicly report any action taken and the vote or abstention on that action of each member present for the action.

(3) Prior to taking final action, the legislative body shall orally report a summary of a recommendation for a final action on the salaries, salary schedules, or compensation paid in the form of fringe benefits of a local agency executive, as defined in subdivision (d) of Section 3511.1, during the open meeting in which the final action is to be taken. This paragraph shall not affect the public’s right under the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1) to inspect or copy records created or received in the process of developing the recommendation.

(d) (1) Notwithstanding the provisions relating to a quorum in paragraph (3) of subdivision (b), if a health authority conducts a teleconference meeting, members who are outside the jurisdiction of the authority may be counted toward the establishment of a quorum when participating in the teleconference if at least 50 percent of the number of members that would establish a quorum are present within the boundaries of the territory over which the authority exercises jurisdiction, and the health authority provides a teleconference number, and associated access codes, if any, that allows any person to call in to participate in the meeting and the number and access codes are identified in the notice and agenda of the meeting.

(2) Nothing in this subdivision shall be construed as discouraging health authority members from regularly meeting at a common physical site within the jurisdiction of the authority or from using teleconference locations within or near the jurisdiction of the authority. A teleconference meeting for which a quorum is established pursuant to this subdivision shall be subject to all other requirements of this section.

(3) For purposes of this subdivision, a health authority means any entity created pursuant to Sections 14018.7, 14087.31, 14087.35, 14087.36, 14087.38, and 14087.9605 of the Welfare and Institutions Code, any joint powers authority created pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 for the purpose of contracting pursuant to Section 14087.3 of the Welfare and Institutions Code, and any advisory committee to a county-sponsored health plan licensed pursuant to Chapter 2.2 (commencing with Section 1340) of Division 2 of the Health and Safety Code if the advisory committee has 12 or more members.

(e) (1) A local agency may use teleconferencing without complying with the requirements of paragraph (3) of subdivision (b) if the legislative body complies with the requirements of paragraph (2) of this subdivision in any of the following circumstances:

(A) The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.

(B) The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

(C) The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, pursuant to subparagraph (B), that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

(2) A legislative body that holds a meeting pursuant to this subdivision shall do all of the following:

(A) The legislative body shall give notice of the meeting and post agendas as otherwise required by this chapter.

(B) The legislative body shall allow members of the public to access the meeting and the agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3.

In each instance in which notice of the time of the teleconferenced meeting is otherwise given or the agenda for the meeting is otherwise posted, the legislative body shall also give notice of the means by which members of the public may access the meeting and offer public comment. The agenda shall identify and include an opportunity for all persons to attend via a call-in option or an internet-based service option. This subparagraph shall not be construed to require the legislative body to provide a physical location from which the public may attend or comment.

(C) The legislative body shall conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties and the public appearing before the legislative body of a local agency.

(D) In the event of a disruption which prevents the public agency from broadcasting the meeting to members of the public using the call-in option or internet-based service option, or in the event of a disruption within the local agency's control which prevents members of the public from offering public comments using the call-in option or internet-based service option, the body shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored. Actions taken on agenda items during a disruption which prevents the public agency from broadcasting the meeting may be challenged pursuant to Section 54960.1.

(E) The legislative body shall not require public comments to be submitted in advance of the meeting and must provide an opportunity for the public to address the legislative body and offer comment in real time. This subparagraph shall not be construed to require the legislative body to provide a physical location from which the public may attend or comment.

(F) Notwithstanding Section 54953.3, an individual desiring to provide public comment through the use of an internet website, or other online platform, not under the control of the local legislative body, that requires registration to log in to a teleconference may be required to register as required by the third-party internet website or online platform to participate.

(G) (i) A legislative body that provides a timed public comment period for each agenda item shall not close the public comment period for the agenda item, or the opportunity to register, pursuant to subparagraph (F), to provide public comment until that timed public comment period has elapsed.

(ii) A legislative body that does not provide a timed public comment period, but takes public comment separately on each agenda item, shall allow a reasonable amount of time per agenda item to allow public members the opportunity to provide public comment, including time for members of the public to register pursuant to subparagraph (F), or otherwise be recognized for the purpose of providing public comment.

(iii) A legislative body that provides a timed general public comment period that does not correspond to a specific agenda item shall not close the public comment period or the opportunity to register, pursuant to subparagraph (F), until the timed general public comment period has elapsed.

(3) If a state of emergency remains active, or state or local officials have imposed or recommended measures to promote social distancing, in order to continue to teleconference without compliance with paragraph (3) of subdivision (b), the legislative body shall, not later than 30 days after teleconferencing for the first time pursuant to subparagraph (A), (B), or (C) of paragraph (1), and every 30 days thereafter, make the following findings by majority vote:

(A) The legislative body has reconsidered the circumstances of the state of emergency.

(B) Any of the following circumstances exist:

(i) The state of emergency continues to directly impact the ability of the members to meet safely in person.

(ii) State or local officials continue to impose or recommend measures to promote social distancing.

(4) For the purposes of this subdivision, “state of emergency” means a state of emergency proclaimed pursuant to Section 8625 of the California Emergency Services Act (Article 1 (commencing with Section 8550) of Chapter 7 of Division 1 of Title 2).

(f) This section shall remain in effect only until January 1, 2024, and as of that date is repealed.

SEC. 3.1. Section 54953 of the Government Code is amended to read:

54953. (a) All meetings of the legislative body of a local agency shall be open and public, and all persons shall be permitted to attend any meeting of the legislative body of a local agency in person, except as otherwise provided in this chapter. Local agencies shall conduct meetings subject to this chapter consistent with applicable state and federal civil rights laws, including, but not limited to, any applicable language access and other nondiscrimination obligations.

(b) (1) Notwithstanding any other provision of law, the legislative body of a local agency may use teleconferencing for the benefit of the public and the legislative body of a local agency in connection with any meeting or proceeding authorized by law. The teleconferenced meeting or proceeding shall comply with all otherwise applicable requirements of this chapter and all otherwise applicable provisions of law relating to a specific type of meeting or proceeding.

(2) Teleconferencing, as authorized by this section, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the legislative body. All votes taken during a teleconferenced meeting shall be by rollcall.

(3) If the legislative body of a local agency elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the legislative body of a local agency. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the legislative body

shall participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as provided in subdivisions (d) and (e). The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3 at each teleconference location.

(4) For the purposes of this section, “teleconference” means a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this section shall prohibit a local agency from providing the public with additional teleconference locations.

(c) (1) No legislative body shall take action by secret ballot, whether preliminary or final.

(2) The legislative body of a local agency shall publicly report any action taken and the vote or abstention on that action of each member present for the action.

(3) Prior to taking final action, the legislative body shall orally report a summary of a recommendation for a final action on the salaries, salary schedules, or compensation paid in the form of fringe benefits of a local agency executive, as defined in subdivision (d) of Section 3511.1, during the open meeting in which the final action is to be taken. This paragraph shall not affect the public’s right under the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1) to inspect or copy records created or received in the process of developing the recommendation.

(d) (1) Notwithstanding the provisions relating to a quorum in paragraph (3) of subdivision (b), if a health authority conducts a teleconference meeting, members who are outside the jurisdiction of the authority may be counted toward the establishment of a quorum when participating in the teleconference if at least 50 percent of the number of members that would establish a quorum are present within the boundaries of the territory over which the authority exercises jurisdiction, and the health authority provides a teleconference number, and associated access codes, if any, that allows any person to call in to participate in the meeting and the number and access codes are identified in the notice and agenda of the meeting.

(2) Nothing in this subdivision shall be construed as discouraging health authority members from regularly meeting at a common physical site within the jurisdiction of the authority or from using teleconference locations within or near the jurisdiction of the authority. A teleconference meeting for which a quorum is established pursuant to this subdivision shall be subject to all other requirements of this section.

(3) For purposes of this subdivision, a health authority means any entity created pursuant to Sections 14018.7, 14087.31, 14087.35, 14087.36, 14087.38, and 14087.9605 of the Welfare and Institutions Code, any joint powers authority created pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 for the purpose of contracting pursuant to Section 14087.3 of the Welfare and Institutions Code, and any advisory committee to a county-sponsored health plan licensed pursuant to Chapter

2.2 (commencing with Section 1340) of Division 2 of the Health and Safety Code if the advisory committee has 12 or more members.

(e) (1) A local agency may use teleconferencing without complying with the requirements of paragraph (3) of subdivision (b) if the legislative body complies with the requirements of paragraph (2) of this subdivision in any of the following circumstances:

(A) The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.

(B) The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

(C) The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, pursuant to subparagraph (B), that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

(2) A legislative body that holds a meeting pursuant to this subdivision shall do all of the following:

(A) The legislative body shall give notice of the meeting and post agendas as otherwise required by this chapter.

(B) The legislative body shall allow members of the public to access the meeting and the agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3. In each instance in which notice of the time of the teleconferenced meeting is otherwise given or the agenda for the meeting is otherwise posted, the legislative body shall also give notice of the means by which members of the public may access the meeting and offer public comment. The agenda shall identify and include an opportunity for all persons to attend via a call-in option or an internet-based service option. This subparagraph shall not be construed to require the legislative body to provide a physical location from which the public may attend or comment.

(C) The legislative body shall conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties and the public appearing before the legislative body of a local agency.

(D) In the event of a disruption which prevents the public agency from broadcasting the meeting to members of the public using the call-in option or internet-based service option, or in the event of a disruption within the local agency's control which prevents members of the public from offering public comments using the call-in option or internet-based service option, the body shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored. Actions taken on agenda items during a disruption which prevents the public agency from broadcasting the meeting may be challenged pursuant to Section 54960.1.

(E) The legislative body shall not require public comments to be submitted in advance of the meeting and must provide an opportunity for

the public to address the legislative body and offer comment in real time. This subparagraph shall not be construed to require the legislative body to provide a physical location from which the public may attend or comment.

(F) Notwithstanding Section 54953.3, an individual desiring to provide public comment through the use of an internet website, or other online platform, not under the control of the local legislative body, that requires registration to log in to a teleconference may be required to register as required by the third-party internet website or online platform to participate.

(G) (i) A legislative body that provides a timed public comment period for each agenda item shall not close the public comment period for the agenda item, or the opportunity to register, pursuant to subparagraph (F), to provide public comment until that timed public comment period has elapsed.

(ii) A legislative body that does not provide a timed public comment period, but takes public comment separately on each agenda item, shall allow a reasonable amount of time per agenda item to allow public members the opportunity to provide public comment, including time for members of the public to register pursuant to subparagraph (F), or otherwise be recognized for the purpose of providing public comment.

(iii) A legislative body that provides a timed general public comment period that does not correspond to a specific agenda item shall not close the public comment period or the opportunity to register, pursuant to subparagraph (F), until the timed general public comment period has elapsed.

(3) If a state of emergency remains active, or state or local officials have imposed or recommended measures to promote social distancing, in order to continue to teleconference without compliance with paragraph (3) of subdivision (b), the legislative body shall, not later than 30 days after teleconferencing for the first time pursuant to subparagraph (A), (B), or (C) of paragraph (1), and every 30 days thereafter, make the following findings by majority vote:

(A) The legislative body has reconsidered the circumstances of the state of emergency.

(B) Any of the following circumstances exist:

(i) The state of emergency continues to directly impact the ability of the members to meet safely in person.

(ii) State or local officials continue to impose or recommend measures to promote social distancing.

(4) For the purposes of this subdivision, “state of emergency” means a state of emergency proclaimed pursuant to Section 8625 of the California Emergency Services Act (Article 1 (commencing with Section 8550) of Chapter 7 of Division 1 of Title 2).

(f) This section shall remain in effect only until January 1, 2024, and as of that date is repealed.

SEC. 4. Section 54953 is added to the Government Code, to read:

54953. (a) All meetings of the legislative body of a local agency shall be open and public, and all persons shall be permitted to attend any meeting

of the legislative body of a local agency, except as otherwise provided in this chapter.

(b) (1) Notwithstanding any other provision of law, the legislative body of a local agency may use teleconferencing for the benefit of the public and the legislative body of a local agency in connection with any meeting or proceeding authorized by law. The teleconferenced meeting or proceeding shall comply with all requirements of this chapter and all otherwise applicable provisions of law relating to a specific type of meeting or proceeding.

(2) Teleconferencing, as authorized by this section, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the legislative body. All votes taken during a teleconferenced meeting shall be by rollcall.

(3) If the legislative body of a local agency elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the legislative body of a local agency. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the legislative body shall participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as provided in subdivision (d). The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3 at each teleconference location.

(4) For the purposes of this section, “teleconference” means a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this section shall prohibit a local agency from providing the public with additional teleconference locations

(c) (1) No legislative body shall take action by secret ballot, whether preliminary or final.

(2) The legislative body of a local agency shall publicly report any action taken and the vote or abstention on that action of each member present for the action.

(3) Prior to taking final action, the legislative body shall orally report a summary of a recommendation for a final action on the salaries, salary schedules, or compensation paid in the form of fringe benefits of a local agency executive, as defined in subdivision (d) of Section 3511.1, during the open meeting in which the final action is to be taken. This paragraph shall not affect the public’s right under the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1) to inspect or copy records created or received in the process of developing the recommendation.

(d) (1) Notwithstanding the provisions relating to a quorum in paragraph (3) of subdivision (b), if a health authority conducts a teleconference meeting,

members who are outside the jurisdiction of the authority may be counted toward the establishment of a quorum when participating in the teleconference if at least 50 percent of the number of members that would establish a quorum are present within the boundaries of the territory over which the authority exercises jurisdiction, and the health authority provides a teleconference number, and associated access codes, if any, that allows any person to call in to participate in the meeting and the number and access codes are identified in the notice and agenda of the meeting.

(2) Nothing in this subdivision shall be construed as discouraging health authority members from regularly meeting at a common physical site within the jurisdiction of the authority or from using teleconference locations within or near the jurisdiction of the authority. A teleconference meeting for which a quorum is established pursuant to this subdivision shall be subject to all other requirements of this section.

(3) For purposes of this subdivision, a health authority means any entity created pursuant to Sections 14018.7, 14087.31, 14087.35, 14087.36, 14087.38, and 14087.9605 of the Welfare and Institutions Code, any joint powers authority created pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 for the purpose of contracting pursuant to Section 14087.3 of the Welfare and Institutions Code, and any advisory committee to a county-sponsored health plan licensed pursuant to Chapter 2.2 (commencing with Section 1340) of Division 2 of the Health and Safety Code if the advisory committee has 12 or more members.

(e) This section shall become operative January 1, 2024.

SEC. 4.1. Section 54953 is added to the Government Code, to read:

54953. (a) All meetings of the legislative body of a local agency shall be open and public, and all persons shall be permitted to attend any meeting of the legislative body of a local agency, in person except as otherwise provided in this chapter. Local agencies shall conduct meetings subject to this chapter consistent with applicable state and federal civil rights laws, including, but not limited to, any applicable language access and other nondiscrimination obligations.

(b) (1) Notwithstanding any other provision of law, the legislative body of a local agency may use teleconferencing for the benefit of the public and the legislative body of a local agency in connection with any meeting or proceeding authorized by law. The teleconferenced meeting or proceeding shall comply with all requirements of this chapter and all otherwise applicable provisions of law relating to a specific type of meeting or proceeding.

(2) Teleconferencing, as authorized by this section, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the legislative body. All votes taken during a teleconferenced meeting shall be by rollcall.

(3) If the legislative body of a local agency elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the

legislative body of a local agency. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the legislative body shall participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as provided in subdivision (d). The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3 at each teleconference location.

(4) For the purposes of this section, “teleconference” means a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this section shall prohibit a local agency from providing the public with additional teleconference locations.

(c) (1) No legislative body shall take action by secret ballot, whether preliminary or final.

(2) The legislative body of a local agency shall publicly report any action taken and the vote or abstention on that action of each member present for the action.

(3) Prior to taking final action, the legislative body shall orally report a summary of a recommendation for a final action on the salaries, salary schedules, or compensation paid in the form of fringe benefits of a local agency executive, as defined in subdivision (d) of Section 3511.1, during the open meeting in which the final action is to be taken. This paragraph shall not affect the public’s right under the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1) to inspect or copy records created or received in the process of developing the recommendation.

(d) (1) Notwithstanding the provisions relating to a quorum in paragraph (3) of subdivision (b), if a health authority conducts a teleconference meeting, members who are outside the jurisdiction of the authority may be counted toward the establishment of a quorum when participating in the teleconference if at least 50 percent of the number of members that would establish a quorum are present within the boundaries of the territory over which the authority exercises jurisdiction, and the health authority provides a teleconference number, and associated access codes, if any, that allows any person to call in to participate in the meeting and the number and access codes are identified in the notice and agenda of the meeting.

(2) Nothing in this subdivision shall be construed as discouraging health authority members from regularly meeting at a common physical site within the jurisdiction of the authority or from using teleconference locations within or near the jurisdiction of the authority. A teleconference meeting for which a quorum is established pursuant to this subdivision shall be subject to all other requirements of this section.

(3) For purposes of this subdivision, a health authority means any entity created pursuant to Sections 14018.7, 14087.31, 14087.35, 14087.36, 14087.38, and 14087.9605 of the Welfare and Institutions Code, any joint

powers authority created pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 for the purpose of contracting pursuant to Section 14087.3 of the Welfare and Institutions Code, and any advisory committee to a county-sponsored health plan licensed pursuant to Chapter 2.2 (commencing with Section 1340) of Division 2 of the Health and Safety Code if the advisory committee has 12 or more members.

(e) This section shall become operative January 1, 2024.

SEC. 5. Sections 3.1 and 4.1 of this bill incorporate amendments to Section 54953 of the Government Code proposed by both this bill and Assembly Bill 339. Those sections of this bill shall only become operative if (1) both bills are enacted and become effective on or before January 1, 2022, but this bill becomes operative first, (2) each bill amends Section 54953 of the Government Code, and (3) this bill is enacted after Assembly Bill 339, in which case Section 54953 of the Government Code, as amended by Sections 3 and 4 of this bill, shall remain operative only until the operative date of Assembly Bill 339, at which time Sections 3.1 and 4.1 of this bill shall become operative.

SEC. 6. It is the intent of the Legislature in enacting this act to improve and enhance public access to state and local agency meetings during the COVID-19 pandemic and future applicable emergencies, by allowing broader access through teleconferencing options consistent with the Governor's Executive Order No. N-29-20 dated March 17, 2020, permitting expanded use of teleconferencing during the COVID-19 pandemic.

SEC. 7. The Legislature finds and declares that Sections 3 and 4 of this act, which amend, repeal, and add Section 54953 of the Government Code, further, within the meaning of paragraph (7) of subdivision (b) of Section 3 of Article I of the California Constitution, the purposes of that constitutional section as it relates to the right of public access to the meetings of local public bodies or the writings of local public officials and local agencies. Pursuant to paragraph (7) of subdivision (b) of Section 3 of Article I of the California Constitution, the Legislature makes the following findings:

This act is necessary to ensure minimum standards for public participation and notice requirements allowing for greater public participation in teleconference meetings during applicable emergencies.

SEC. 8. (a) The Legislature finds and declares that during the COVID-19 public health emergency, certain requirements of the Bagley-Keene Open Meeting Act (Article 9 (commencing with Section 11120) of Chapter 1 of Part 1 of Division 3 of Title 2 of the Government Code) were suspended by Executive Order N-29-20. Audio and video teleconference were widely used to conduct public meetings in lieu of physical location meetings, and public meetings conducted by teleconference during the COVID-19 public health emergency have been productive, have increased public participation by all members of the public regardless of their location in the state and ability to travel to physical meeting locations, have protected the health and safety of civil servants and the public, and have reduced travel costs incurred by members of state bodies and reduced work hours spent traveling to and from meetings.

(b) The Legislature finds and declares that Section 1 of this act, which adds and repeals Section 89305.6 of the Education Code, Section 2 of this act, which adds and repeals Section 11133 of the Government Code, and Sections 3 and 4 of this act, which amend, repeal, and add Section 54953 of the Government Code, all increase and potentially limit the public's right of access to the meetings of public bodies or the writings of public officials and agencies within the meaning of Section 3 of Article I of the California Constitution. Pursuant to that constitutional provision, the Legislature makes the following findings to demonstrate the interest protected by this limitation and the need for protecting that interest:

(1) By removing the requirement that public meetings be conducted at a primary physical location with a quorum of members present, this act protects the health and safety of civil servants and the public and does not preference the experience of members of the public who might be able to attend a meeting in a physical location over members of the public who cannot travel or attend that meeting in a physical location.

(2) By removing the requirement for agendas to be placed at the location of each public official participating in a public meeting remotely, including from the member's private home or hotel room, this act protects the personal, private information of public officials and their families while preserving the public's right to access information concerning the conduct of the people's business.

SEC. 9. This act is an urgency statute necessary for the immediate preservation of the public peace, health, or safety within the meaning of Article IV of the California Constitution and shall go into immediate effect. The facts constituting the necessity are:

In order to ensure that state and local agencies can continue holding public meetings while providing essential services like water, power, and fire protection to their constituents during public health, wildfire, or other states of emergencies, it is necessary that this act take effect immediately.

O

ISLAND CITY DEVELOPMENT

*Resolution No. 2022-17*

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ISLAND CITY DEVELOPMENT RATIFYING THE PROCLAMATION OF A STATE OF EMERGENCY BY THE GOVERNOR OF THE STATE OF CALIFORNIA ON MARCH 4, 2021, AND MAKING FINDINGS AUTHORIZING CONTINUED REMOTE TELECONFERENCE MEETINGS OF THE BOARD OF DIRECTORS PURSUANT TO BROWN ACT PROVISIONS, AS AMENDED BY ASSEMBLY BILL NO. 361**

WHEREAS, the Island City Development ("ICD") is committed to preserving and nurturing public access and participation in meetings of the Board of Directors; and

WHEREAS, all meetings of the ICD's Board of Directors are open and public, as required by the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963), so that any member of the public may attend, participate, and watch the ICD's Board of Directors conduct their business; and

WHEREAS, the Brown Act, Government Code section 54953(e), makes provisions for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions; and

WHEREAS, a required condition is that a state of emergency is declared by the Governor pursuant to Government Code section 8625, proclaiming the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by conditions as described in Government Code section 8558; and

WHEREAS, it is further required that state or local officials have imposed or recommended measures to promote social distancing, or, the legislative body meeting in person would present imminent risks to the health and safety of attendees; and

WHEREAS, such conditions now exist within the jurisdiction of the ICD which includes the City of Alameda, specifically, on March 17, 2020 the Governor of the State of California proclaimed a State of Emergency to exist in California as a result of the threat of COVID-19; and

WHEREAS, as a result of the COVID-19 pandemic the California Department of Health and the Health Officer of the County of Alameda continue to recommend measures to promote social distancing. Additionally, On March 17, 2020, in response to the COVID-19 pandemic, the City Council of the City of Alameda, declared a local emergency as set forth in Ordinance No. 3267; and

WHEREAS, the Board of Directors does hereby find that the COVID-19 pandemic has caused, and will continue to cause, imminent risk to the health and safety of attendees meeting in person for a Board of Directors' meeting, and the COVID-19 pandemic has caused conditions of peril to the safety of persons within the jurisdiction of the ICD that are likely to be beyond the control of services, personnel, equipment, and facilities of the ICD, and desires to ratify the proclamation of a local emergency by the City of Alameda, ratify the proclamation of a state of emergency by the Governor of the State of California and ratify the California Department of Health and the Health Officer of the County of Alameda's recommended measures to promote social distancing; and

WHEREAS, as a consequence of the local emergency and state of emergency the Board of Directors does hereby find that the Board of Directors of the ICD shall conduct their meetings without compliance with paragraph (3) of subdivision (b) of Government Code section 54953, as authorized by subdivision (e) of section 54953, and that the Board of Directors shall comply with the requirements to provide the public with access to the meetings as prescribed in paragraph (2) of subdivision (e) of Government Code section 54953; and

WHEREAS, when holding teleconferenced meetings under abbreviated teleconferencing procedures permitted under the Brown Act, the ICD will ensure access for the public by complying with all requirements set forth in Government Code section 54953(e), including, but not limited to, giving notice of the meeting and posting agendas, to allow members of the public to access the meeting and address the legislative body, to give notice of the means by which members of the public may access the meeting and offer public comment, including an opportunity for all persons to attend via a call-in option or an internet-based service option, and to conduct the meeting in a manner that protects the statutory and constitutional rights of the parties and the public appearing before the legislative body.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE ISLAND CITY DEVELOPMENT DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Reconsideration. The Board hereby reconsiders the circumstances of the state of emergency.

Section 3. Ratification of the City of Alameda's Proclamation of a Local Emergency. The Board hereby ratifies the City of Alameda's proclamation of a Local Emergency as set forth in Ordinance No. 3267 adopted on March 17, 2020.

Section 4. Ratification of the California Department of Health and the Health Officer of the County of Alameda's recommended measures to promote social distancing. The Board hereby finds that state and local officials continue to recommend measures to

promote social distancing. The Board further hereby ratifies the California Department of Health and the Health Officer of the County of Alameda's recommended measures to promote social distancing and finds that, as a result of the state of emergency, meeting in person would present imminent risk to the health or safety of attendees.

Section 5. Ratification of Governor's Proclamation of a State of Emergency. The Board hereby ratifies the Governor of the State of California's Proclamation of State of Emergency, effective as of its issuance date of March 4, 2020, and hereby finds that the state of emergency continues to directly impact the ability of the Board of Directors and members of the public to meet safely in person.

Section 6. Remote Teleconference Meetings. The ICD's Executive Director, and designee, and the Board of Directors are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution including, continued teleconferencing and conducting open and public meetings in accordance with Government Code section 54953(e) and other applicable provisions of the Brown Act.

Section 7. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption and shall be effective until the earlier of (i) 30 days from the adoption of this Resolution, or, (ii) such time as the Board of Directors adopts a subsequent resolution in accordance with Government Code section 54953(e)(3) to extend the time during which the Board of Directors of the ICD may continue to teleconference without compliance with Government Code section 54953(b)(3).

PASSED AND ADOPTED by the Board of Directors of the Island City Development this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by the following vote:

AYES: \_\_\_\_\_ NOES: \_\_\_\_\_ ABSTENTIONS:\_\_\_\_\_ ABSENT: \_\_\_\_

ATTEST:

\_\_\_\_\_  
Vanessa M. Cooper  
President

\_\_\_\_\_  
Janet Basta  
Secretary

Adopted:

\_\_\_\_\_  
Date