

EXHIBIT A: DEVELOPMENT DESCRIPTION

Developer Experience:

ICD

Island City Development (ICD), the project Developer, is a nonprofit corporation controlled by the Housing Authority of the City of Alameda (AHA). Therefore, ICD and AHA are related parties. All current board members of ICD are either employees or commissioners of AHA.

Island City Development and Alameda Affordable Housing Corporation, both of which are supporting organizations that assist in the implementation of its vision, mission and guiding principles of AHA.

To date, ICD has participated in the development of four properties financed by the Low Income Housing Tax Credit Program (LIHTC), totaling 175 units of affordable housing. These properties include Littlejohn Commons and Everett Commons. Its third tax credit development, Rosefield Village, is a recently completed 92-unit property in 2022.

Furthermore, the AHA and ICD are knowledgeable on the processes that govern development within the city. Over the last three projects, the AHA and ICD partnership has successfully steered projects through the city's entitlement and building permit processes as well as other city-specific services such as Alameda Municipal Power (AMP). In particular, the AHA and ICD pride themselves on providing the local community a chance to view, understand, and provide feedback on the design. The development team's familiarity and experience ensure that quality affordable housing is built to serve the community as efficiently as possible. ICD's experience described above, demonstrate the team's ability to execute and operate proposed developments.

Property Management:

FPI Management, Inc. (FPI) is a leading full-service property management firm and the third-party property management company hired to manage ICD and AHA's properties. FPI Management has been providing professional property management services to multifamily housing owners for over 50 years. Currently, FPI has in its inventory approximately 150,000+ units, located in California, Washington, Oregon, Nevada, Alaska, New Mexico, Texas, Ohio, Virginia, Idaho, Montana, Minnesota, Colorado, Oklahoma, Louisiana, Florida, and Georgia.

Asset Management

The Asset Management department within the Housing Authority has a strong track record managing the development/rehabilitation of buildings in our portfolio and to ensure that we are in compliance with financial and regulatory requirements.

ICD and the Asset Management team at AHA utilizes a hands-on approach to maintain and ensure the long-term management of properties within ICD and AHA's portfolio.

Asset Management at AHA manages assets of over \$210 million and has an annual budget of \$49 million. At the close of the fiscal year 2020, AHA had Unrestricted Net Assets of more than \$30 million. The AHA maintains a cash position covering at least four months of

operations and derives its income from a variety of sources and business lines that have enabled AHA to sustain itself, despite the changing nature of government resources.

Project Description

The Project Site is located on twelve acres of land on the former Alameda Naval Air Station. The Navy approved the land transfer to AHA with the requirement that 90 units of permanent supportive housing for formerly homeless households are built on the property. The 12-acre site was transferred to the Housing Authority in May 2019.

AHA plans to build up to 586 units of housing over the entire site, of which permanent supportive housing is one part, and is currently undertaking a master planning process to redevelop the 12 acre parcel which was formerly Coast Guard housing (demolition completed in 2021).

The proposed new construction projects at Block A of the North Housing Development will be developed in three phases. The two buildings along Mosley Avenue will provide ninety-one (91) units of Permanent Supportive Housing (PSH), and the building at the corner of Lakehurst Circle and Mabuhay Street will provide 64 units of affordable senior apartments. The ninety-one (91) PSH units will be built in two phases with 45 units in the first, and 46 units in the second phase with approximately 70,000 square feet in combined gross area. When both PSH phases are complete, the two PSH buildings will form a U-shaped building and operate as a single building. The U-shaped building will define a generous central courtyard that includes a barbecue, a patio for gatherings, and relaxation and contemplation spaces. The senior apartment complex is configured in an L-shaped building with a courtyard to the west for gatherings and group activities, with approximately 46,000 square feet in gross area.

Please see current plans and specification documents in Exhibit H.

Target Population

PSH I:

The primary tenant population at North Housing PSH I will be residents who are homeless, at-risk of chronic homelessness or formerly homeless individuals or households.

- 24 studio apartments will be targeting individuals or households at or below 30% AMI
- 20 one-bedroom apartments will be targeting individuals or households at or below 30% AMI
- 1 two-bedroom manager's unit will be unrestricted.

PSH II:

The primary tenant population at North Housing PSH II will be residents who are homeless, at-risk of chronic homelessness or formerly homeless individuals or households.

- 26 studio apartments will be targeting individuals or households at or below 30% AMI
- 20 one-bedroom apartments will be targeting individuals or households at or below 30% AMI

Senior:

The primary tenant population at North Housing Senior Apartments will be residents aged sixty-two (62) years or older and 16 Special Needs/VHHP Units for senior homeless veterans.

- 15 studio apartments will be targeting households at or below 30% AMI
- 25 studio apartments will be targeting households at or below 40% AMI
- 23 one-bedroom apartments will be targeting households at or below 30% AMI
- Of the 63 residential units, 16 units will serve senior homeless veterans under the Veterans Housing and Homelessness Prevention (VHHP) program.
- 1 two-bedroom manager's unit will be unrestricted.

Project Based Vouchers (PBV):

The Alameda Housing Authority has committed to provide a Section 8 Project Based Vouchers

Building	Number of Section 8 Project Based Vouchers
NH PSH I	40
NH PSH II	40
NH Senior	40
Total	120

Unit Mix

PSH I is one of the three projects within Block A, located at the corner of Mosley Avenue and Lakehurst Circle. PSH I will have 45-units of permanent supportive housing for formerly homeless individuals and households. The planned unit program for the building is as shown in the table below. This project will also include a community room, on-site property management and resident services offices, laundry room, bike rooms, and outdoor landscaped areas.

Unit Type	Unit Count	Unit Size
Studio	24 units	408 SF
One-Bedroom	20 units	594 SF
Two-Bedroom	1 unit (manager)	1,000 SF

PSH II is located at the corner of Mosley Avenue and Mabuhay Street. PSH II will have 46-units of permanent supportive housing for formerly homeless individuals and households. The planned program for the building is as shown in the table below. This phase will be attached to PSH I and will share the same building entry, property manager, common areas, and laundry room. Once completed, this phase will utilize the amenities built in PSH I.

Unit Type	Unit Count	Unit Size
Studio	26 units	408 SF
One-Bedroom	20 units	594 SF

NH Senior is located at the corner of Lakehurst Circle and Mabuhay Street. This senior building will have 64-units for low-income seniors. The planned unit program for the building is as shown in the table below. The project will also have a on-site property management and resident services offices, community room, laundry room, a bike room, and outdoor landscaped areas.

Unit Type	Unit Count	Unit Size
Studio	39 units	408 SF
One-Bedroom	24 units	594 SF
Two-Bedroom	1 unit (manager)	1,000 SF

All three projects are to be type IV, 4-story wood-framed buildings. The Projects will participate in the GreenPoint Rated Program. Each project is expected to have a 18 to 22-months construction period and are subject to Federal Davis-Bacon wages and State prevailing wage requirements.

Coordinated Entry System (CES)

Residents of North Housing PSH I, PSH II, and Senior Apartments may be referred by Alameda County's Coordinated Entry Systems ("CES" or "County"). CES prioritizes homeless households with the greatest needs. Each homeless or formerly homeless resident that finds a home at North Housing PSH I, PSH II, and Senior Apartments will receive voluntary wraparound services that are appropriate to the individual's physical and mental health needs and acuity for the duration of their tenancy.

Number of units expected to be filled through CES:

Building	Number of Homeless Units
NH PSH I	44
NH PSH II	46
NH Senior	16
Total	106

Development Phasing

Given the limitations of the current funding landscape, construction of the three projects is expected to be in three phases, which may or may not be concurrent. The order and start date will be determined by when each project receives all funding commitments. Currently, the NH PSH I and the NH Senior projects have the most funding committed and are ICD's top priority projects. NH PSH II is likely to commence construction in late 2024.

The final map and subdivision process is expected to be completed by June of 2023. At that point, a condo map process will be undertaken for PSH II only. A best case scenario timeline is presented below:

Phased Timeline: Project Milestone	Date
Estimated Building Permit Ready (currently in plan check review)	June 2023
Estimated Notice to Proceed: NH PSH I and/or NH Senior (22 months construction)	November 2023
Estimated Construction Completion: NH PSH I and/or NH Senior	September 2025
Estimated Notice to Proceed: NH PSH II (19 months construction)	December 2024
Estimated Construction Completion: NH PSH II	July 2026

Master Plan activities: All three of the phases are bound by the same conditions of approval. Thus, ICD expects that the horizontal improvements, including soil improvements, utility infrastructures, streets, and sidewalks, etc. for the whole site will commence at or before the time of construction of the first phase/project.

ICD will obtain and carry a bridge loan for shared costs such as offsite improvements and soil stabilization for the duration of the three projects within Block A. Each project is expected to pay or reimburse its portion of the shared site development costs at construction loan closing and/or during construction. It is expected that some of these costs will be in basis, i.e. soil stabilization. The three projects are also expected to repay the Housing Authority for holding costs and predevelopment activities such as entitlement and site preparation on a pro rata basis.

Property Characteristics

The land for all three projects is owned by the Housing Authority of the City of Alameda. Currently, ICD holds the option to enter a ground lease regarding project sites. At the closing of each project's construction financing, each limited partnership will enter a ground lease with AHA. The ground lease term is no less than 99 years, currently, with no option to renew. Lease payments are capitalized upfront via a carryback note from AHA, so there is no annual payment.

Please see Exhibit D for the Option Agreement executed between AHA and ICD and sample Ground Lease.

Pertinent studies regarding the development are attached in the exhibits.

Property Operations

Block A Operations. ICD will be the sponsor, developer, asset manager, and general partner through a single asset limited liability company for each of the three projects. ICD expect to engage the same property manager for all three buildings for operating efficiency.

Given that site and infrastructure improvements will be constructed for the entire Block A and all three developments, there will be shared costs for maintenance and insurance. ICD will document site cost sharing and responsibilities via a reciprocal easement agreement with all three ownership entities.

Project Operations. Each project's operating budget assumptions are developed with inputs from our experienced property manager and the Housing Authority's internal expertise. The PSH projects will serve households formerly experiencing homelessness (meeting the McKinney Vento definition of homelessness at a minimum). NH Senior will serve seniors aged sixty-two years and older with twenty percent of the units serving senior homeless veterans.

All three projects at North Housing Block A assumes some operating efficiencies given its close proximity to each other. FPI is expected to manage all three projects, and PSH I and II are expected to operate as one community when completed.

Resident Services. Building Futures and Alameda Point Collaborative are expected to be the service providers at PSH I and PSH II.

Building Futures is expected to be the primary provider of resident services including a Resident Services Coordinator, case managers, clinical supervision, and overall site manager. Staff will be stationed on-site to provide day-to-day services for all residents. Alameda Point Collaborative is expected to provide specialized services including an economic empowerment specialist and a mental health specialist.

Supportive services will be provided at no cost to residents. The operating budget includes up to \$220,000 per year for supportive services in each of the PSH projects. Additional supportive services funding may become available through the Alameda County Behavioral Health Care Services.

LifeSTEPS is expected to be the service provider at NH Senior and will provide on-site social services, case management services, and educational classes for all residents. All services provided by LifeSTEPS will be no cost to residents. The operating budget includes up to \$132,000 per year for services at this senior community.

For more details on the three projects' operating costs, please see Exhibit K.

Affordability Restrictions. Currently, the two PSH projects expect to serve households earning up to 30% AMI, and the Senior project aims to serve households earning up to 40% AMI. The current financial projections are included with this RFP.

For projects with funding from the Housing Authority, an affordability covenant will be recorded against its fee interest. The restriction will be for 55 years with all units affordable to households at or below 80% AMI.