



ISLAND CITY DEVELOPMENT AGENDA

AGENDA **SPECIAL MEETING OF ISLAND CITY DEVELOPMENT**

DATE & TIME **Monday, May 13, 2024 - 12:00 PM**

LOCATION

Independence Plaza, 703 Atlantic Avenue, Alameda, CA 94501 - Ruth Rambeau Memorial Community Room

PUBLIC PARTICIPATION

Public access to this meeting is available as follows:

Join Zoom Meeting

<https://us06web.zoom.us/j/86486616981?pwd=G7g25uKanFNICj39k4wZzKGRIHohDR.1>

Meeting ID: 864 8661 6981

Passcode: 025914

Persons wishing to address the Board of Directors are asked to submit comments for the public speaking portion of the Agenda as follows:

- Send an email with your comment(s) to sraskin@alamedahsg.org prior to or during the Board of Directors meeting
- Call and leave a message at (510) 571-1700.

When addressing the Board, on agenda items or business introduced by Directors, members of the public may speak for a maximum of three minutes per agenda item when the subject is before the Board.

Persons in need of special assistance to participate in the meetings of the Island City Development Board of Directors, please contact (510) 747-4325 (voice), TTY/TRS: 711, or sraskin@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.

1. CALL TO ORDER & ROLL CALL
2. AB2449 COMPLIANCE - The Chair will confirm that there are 2 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency



Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to need to appear remotely at the given meeting. Directors must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for ICD within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.

3. PUBLIC COMMENT (Non-Agenda)
4. CONSENT CALENDAR (Action)
 - A. Accept the Minutes of the Special ICD Meeting held on April 17, 2024
 - B. Accept the Monthly Construction Report for The Estuary I.
 - C. Accept the Monthly Construction Report for Linnet Corner.
 - D. Accept the Quarterly Overview Report for the Housing Development Department.
 - E. Accept the Quarterly Development Report for The Estuary II.
 - F. Accept the Quarterly Development Report for The Poplar (2615 Eagle Avenue).
 - G. Approve the Amended and Restated Articles of Incorporation of Island City Development
 - H. Approve the Quarterly Write-off to March 31, 2024 of Uncollectible Accounts Receivable from Former Residents.
 - I. Ratify Contract Amendment No.1 Not to Exceed \$790,873 with HKIT Architects for Linnet Corner, Ratify Contract Amendment No.1 Not to Exceed \$788,831 with HKIT Architects for Estuary I
5. NEW BUSINESS
 - A. President to Appoint a new ICD Board member for a two-year term starting May 15, 2024.
6. NON-AGENDA (Public Comment)
7. WRITTEN COMMUNICATIONS
8. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF
9. ADJOURNMENT

.....

NOTES:



- If you need special assistance to participate in the meetings of the Island City Development Board of Directors, please contact Sarah Raskin at (510) 747-4360 (TTY/TRS: 711) or sraskin@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, April 17, 2024

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

1. CALL TO ORDER & ROLL CALL

Director Cooper called the meeting to order at 8:13 PM. The following Board members were present: Director Vanessa Cooper and Director Greg Kats. Director Carly Grob was absent; quorum established. Staff in attendance: Sylvia Martinez, Sarah Raskin, Paris Howze, Jenny Wong, Stephen Zhou, Tony Weng, Nancy Gerardin, Louie So, Leon Ko, Trevor Jones, Komal Goundar, Jie Liang, and Joseph Nagel

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

3. AB2449 COMPLIANCE - The Chair will confirm that there are 2 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to need to appear remotely at the given meeting. Directors must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for ICD within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.

4. CONSENT CALENDAR (Action)

- A. Approve Minutes of the Special ICD Meeting held on April 1, 2024.
- B. Accept the Monthly Construction Report for the Estuary I.
- C. Accept the Monthly Construction Report for Linnet Corner.
- D. Accept the Quarterly LIHTC Portfolio Asset Management Fiscal Year to Date Financial Report through December 31, 2023.
- E. Ratify a Contract Not To Exceed \$26,398,006.72 with J.H. Fitzmaurice for General Contractor Services for The Estuary I, Ratify a Contract Not To



Exceed \$31,305,183.75 with J.H. Fitzmaurice for General Contractor Services for Linnet Corner, Ratify the Trifurcated Consultant Services Contracts Not To Exceed a Combined Total of \$2,385,027.00 with HKIT Architects, Ratify the Trifurcated Consultant Services Contracts Not To Exceed a Combined Total of \$254,060.00 with Carlson, Barbee, and Gibson, Inc. for Civil Engineering Services, and Ratify Consultant Services Contracts Not To Exceed a Combined Total of \$204,961 with CONCORE Development Group, Inc. for Construction Management Services for the North Housing Block A Projects.

- F. Ratify the Reciprocal Easement Agreement for the North Housing Block A Projects.

No Comments. Director Cooper motioned to accept consent calendar items 4A – 4F, Director Kats seconded. A call for all in favor, the motion passed.

- 5. NON-AGENDA (Public Comment) **NONE**
- 6. WRITTEN COMMUNICATIONS **NONE**
- 7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF

Director Cooper reminded staff and attendees of the upcoming North Housing Construction Start Celebration Event on April 24, 2024 at 3:00 PM and introduced new staff, Jie Liang.

- 8. ADJOURNMENT

Director Cooper adjourned the meeting at 8:16 PM.





ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Jenny Wong, Senior Project Manager

Date: May 13, 2024

Re: Accept the Monthly Construction Report for The Estuary I.

BACKGROUND

The Housing Development Department provides monthly reports on projects under construction where either the Housing Authority of the City of Alameda (AHA) or Island City Development (ICD) is acting as developer and provides performance guarantees.

The Estuary I project is located at 500 Mosley Avenue. ICD is the developer. The project scope includes 45 new construction permanent supportive housing units for homeless or formerly homeless individuals and/or households, including one manager’s unit. Amenities include property management offices, social service coordination offices, a community room, mail room, central laundry, central courtyard, and secure bike parking. J.H. Fitzmaurice, Inc. initiated construction on January 30, 2024 and is scheduled to achieve completion on or before August 1, 2025. Please see previous monthly Board Reports for project details prior to this month’s update.

DISCUSSION

Construction

The overall project completion and billing percentage, through April 30, 2024, is approximately 14.51%. Rough framing of the first and second floors are complete. Started shear wall installation on the first floor. Currently, the project is on-track to complete on time. This month’s construction activities include continuing excavation and installation of underground utilities at the courtyard and Lakehurst Circle, rough plumbing and fire sprinklers on the first and second floors, complete shear walls on the first floor and second floors, and continue rough framing through the third floor.

Change orders this month total to \$139,891.53 and are for site fencing, metal entry canopies, site security measures, added phone and cable conduits, and solar photovoltaic system upgrades proposed by Staff to offset common area electricity in the building. Change orders also include credits for substituting framing materials with like-for-like materials and removal of underground steel supports since the lightweight cellular concrete provide sufficient support. \$32,299.55 of these change orders will be covered by owner contingency within the project budget and the balance will be covered by GC contract contingency or allowances already in the contract. To date, the project has utilized approximately 2.32% of its hard cost



contingency, in line with its completion percentage. Owner contingency funds are held separately from the contract and when change orders are approved, the original construction contract value is increased.

Operation and Lease Up Activities

On April 15, 2024, staff held a kickoff meeting with agency-wide departments and external parties, including property management and the service providers, to provide a project overview and key project milestone dates. Staff and property management will begin meeting monthly to prepare a pre-lease-up plan by August 2024.

FISCAL IMPACT

AHA and ICD have completion and lease-up guarantees on this development. The construction is on time and on budget. Operations and lease-up planning activities are meeting project milestones. See attachment for the monthly budget update.

CEQA

Not Applicable.

RECOMMENDATION

Accept the Monthly Construction Report for The Estuary I.

ATTACHMENTS

1. Att1_The Estuary I Budget Tracking Through April 2024
2. Att2_The Estuary I Progress Photos

Respectfully submitted,



Jenny Wong, Senior Project Manager

The Estuary I
Monthly Update - as of April 30, 2024

Total Development Costs to Date				
	\$ Budget	\$ Disbursed	% Disbursed	\$ Balance
Land & Holding Costs	\$2,461,115.00	\$2,444,509.90	99%	\$16,605.10
Hard Costs	\$27,175,842.52	\$4,579,262.20	17%	\$22,596,580.32
Soft Costs	\$13,286,926.48	\$2,427,734.01	18%	\$10,859,192.47
Total	\$42,923,884.00	\$9,451,506.11	22%	\$33,472,377.89

General Contract Status	
Total Contract Value	\$24,898,006.72
Change Orders	\$32,299.56
Revised Contract Value	\$24,930,306.28
Value of Work Completed to Date	\$3,613,399.19
Retention Withheld	\$309,970.20
Amount Paid to Date	\$3,303,428.99
Balance to Finish	\$21,626,877.29
% Construction Complete	14.51%

Contingency Utilization		
	Hard Cost	Soft Costs
Total Contingency Approved	\$1,394,525.00	\$250,000.00
Approved Change Orders to Date	\$32,299.56	\$0.00
Remaining Balance of Contingency	\$1,362,225.44	\$250,000.00
% of Contingency Used	2.32%	0.00%

The Estuary I Progress Photos



Aerial photo of the North Housing Block A site. The Estuary I is located on the top left corner.



Second floor subfloor installation.





Framing progress photo from the southern elevation.



Exterior plywood sheathing installed on the eastern elevation of the first floor.



ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Paris Howze, Project Manager

Date: May 13, 2024

Re: Accept the Monthly Construction Report for Linnet Corner.

BACKGROUND

The Housing Development Department provides monthly reports on projects under construction where either the Housing Authority of the City of Alameda (AHA) or Island City Development (ICD) is acting as developer and provides performance guarantees.

Linnet Corner is located at 2000 Lakehurst Circle, Alameda, CA 94501. The project is the new construction of a single, four (4) story residential building, with 64 units. There will be 40 studio units and 23 one-bedroom units targeting seniors aged 62 and over. There will also be one two-bedroom dedicated as a manager’s unit. Affordability levels will range between 30% and 40% of the Area Median Income (AMI). The project will also have 25% or 16 units serving formerly homeless/homeless senior veterans. Amenities will include a community room, onsite property management and service provider offices, shared unassigned parking, a laundry room, a resident garden, and roof terrace.

Staff delivered a notice to proceed on March 6, 2024, and J.H. Fitzmaurice (J.H.F), Inc. commenced construction activities on March 14, 2024. The project is expected to achieve completion on or before October 30, 2025.

Please see previous Board reports for project details prior to this month’s update.

DISCUSSION

Construction

The overall project completion and billing percentage, through April 30, 2024 is approximately 8%. This month’s construction activities included installing the under slab plumbing and electrical, forming the edges, installing the under slab vapor barrier, and installing and placing bottom rebar to complete the pour/placement of the concrete foundation.

The project received two deductive change orders totaling about \$80,000 in savings and one additive change order totaling about \$79,800 in cost. The overall contract value is reduced by approximately \$200. Please refer to the attachment for contract values. To date, the project has utilized approximately zero percent of its hard cost contingency, in line with its completion percentage. Owner contingency funds are held separately from the contract and when change orders are approved, the original construction contract value is amended accordingly.



Operation and Lease-Up Activities

Project staff will be working with cross-agency departments and external partners to prepare the project for leasing in 2025.

FISCAL IMPACT

The Board previously authorized a pre-development loan to ICD totaling \$10,000,000 for costs associated with master planning, carrying costs, demolition, and redevelopment work for Block A of the North Housing Project, which includes 155 units of permanent supportive housing and senior housing, including Linnet Corner. Funds are disbursed to ICD on an as-needed basis.

The portions allocated to the Linnet Corner project were converted into permanent financing at the construction loan closing. Staff will be preparing a loan draw to document the recast of all expenses paid through the pre-development loan to the AAHTF funds when HCD release the state matching funds per the HCD Standard Agreement for this project. All prior and future costs incurred by the project through conversion will be paid by financing committed to the project through a monthly draw request to the construction and soft lenders.

The current total pre-development loan on the Linnet Corner project to be recast is \$1,954,192.87 net of anticipated soil stabilization costs.

AHA and ICD have completion and lease up guarantees on this development. To date, the construction is on time and on budget.

CEQA

Not applicable.

RECOMMENDATION

Accept the Monthly Construction Report for Linnet Corner.

ATTACHMENTS

1. Linnet Corner - Monthly Budget Tracking (April 2024)

Respectfully submitted,



Paris Howze, Project Manager



Linnet Corner
Monthly Update - as of April 30, 2024

Total Development Costs to Date				
	\$ Budget	\$ Disbursed	% Disbursed	\$ Balance
Land & Holding Costs	\$640,864	\$526,160	82%	\$114,704
Hard Costs	\$36,513,061	\$1,309,644	4%	\$35,203,417
Soft Costs	\$16,118,331	\$2,711,570	17%	\$13,406,761
Total	\$53,272,256	\$4,547,374	9%	\$48,724,882

General Contract Status	
Total Contract Value	\$29,561,507
Change Orders	(\$170)
Revised Contract Value	\$29,561,336
Value of Work Completed to Date	\$2,361,963
Retention Withheld	\$176,365
Amount Paid to Date	\$2,185,599
Balance to Finish	\$27,375,738
% Construction Complete	8%

Contingency Utilization		
	Hard Cost	Soft Costs
Total Contingency Approved	\$1,738,717	\$450,000
Approved Change Orders to Date	(\$170)	\$0
Remaining Balance of Contingency	\$1,738,887	\$450,000
% of Contingency Used	0%	0%



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: May 13, 2024

Re: Accept the Quarterly Overview Report for the Housing Development Department.

BACKGROUND

This memo provides an overview of the Housing Development departmental activities for the prior quarter.

DISCUSSION

Island City Development

Currently, the Housing Authority of the City of Alameda (AHA) has a direct pre-development loan to Island City Development (ICD) for The Poplar, and another loan to Estuary II through its affiliate Alameda Affordable Housing Corporation (AAHC) via the Alameda Affordable Housing Trust Fund (AAHTF). AHA has also provided options to ground lease for ICD pipeline projects (Estuary II, The Poplar). The loan balance and project details are discussed in the subsequent project specific Board reports.

In September 2023, ICD signed two Agreements of Housing Assistance Payment Contract (AHAP) with the AHA for eighty vouchers at Estuary I and Linnet Corner. There is an outstanding voucher commitment to Estuary II for forty vouchers as well, pending full financing of the projects.

Affordable Housing Project Pipeline

Staff has now implemented a periodic pipeline newsletter system to communicate with interested parties. The most recent newsletter was released in February 2024.

- **Rosefield Village** – Rosefield is waiting for its final tax forms (IRS 8609) to be able to deliver tax credits to its investor. This should occur by the end of second quarter 2024. At that time, deferred and held back developer fee will be released to ICD and AHA.
- **Estuary I, Estuary II, Linnet Corner** – Estuary I and Linnet Corner are under construction. An update report on these projects is presented as a separate Board item. A Start of Construction Celebration was held on April 24 to celebrate progress on these two inaugural North Housing developments. The Program is attached with



- the list of speakers, etc.
- **North Master Plan** - The Board approved the contract for site stabilization work at North Housing Block A in July 2023, and retention on this contract is scheduled to be paid in early May. In addition, AHA contracted for offsite work to support Block A. There is an update on this work in the CIP Report.
 - **The Poplar (2615 Eagle)** - The Poplar has received an award of funds for environmental investigation. An updated report on the project is presented as a separate Board item.
 - **Feasibility Studies** – Utilizing data from recent PNAs, appraisals, and accessibility studies, staff is conducting financial feasibility analysis on three portfolio projects (Independence Plaza, China Clipper, and Esperanza) regarding needs and opportunities for renovation. Staff continues to explore avenues to utilize the AHA's Faircloth voucher allocation with Data and Policy team members.

Acquisitions

Staff continues to evaluate potential real estate development and acquisition opportunities throughout Alameda as they become available. Staff has been approached recently by developers with stalled or small sized (<20 units) developments. AHA's typical affordable housing financing tools do not typically work with developments of small units, or few units, or ground floor retail requirements. Staff convened a 'lessons learned' session regarding Poppy Place, in order to understand what had been successful, and how better to address the challenges of that proposed acquisition. These issues can be applied to future opportunities in Alameda.

New Funding Opportunities

Staff has submitted four major funding applications this year for Estuary II. ICD receives declines for its 9% and State of California SuperNOFA attempts. Staff is still waiting on outcomes from the National Housing Trust Fund, the Bay Area Housing Finance Agency, and the City of Alameda applications. Staff has also been working with Finance and Administration on the update for the Reserve Policy, which is included in this month's agenda.

The outlook for funding opportunities in the State of California is increasingly constrained. Since redevelopment ended in 2012, the State has relied on a series of bond issuances to provide soft funds to leverage federal tax credits and tax-exempt bonds for new construction. During previous healthy budget years, the Governor has also directed general funds into State housing programs, as well as the State low income housing tax credit program. The budget in 2024 is very constrained, and difficult choices are being made. In addition, the State has spent most of the Multifamily Housing Program (MHP) bond funds from previous years. There is a proposal for a new \$10 billion dollar bond (AB 1657, Wicks) to be put on the November 2024 ballot to replenish the MHP bond funds. The Governor may or may not be able to find general funds to allocate to the state tax credit bond program. The Bay Area Housing Finance Agency is considering a potential regional bond measure to generate \$10 to \$20 billion to build more affordable homes and help keep existing homes affordable. The voters must pass these two measures by a 2/3 vote, unless another concurrent proposition reduces the standard to 55%. Without these bonds, nearly all the new construction pipeline in California may grind to a halt. Proposition 1, will have limited dollars for new construction, and typically serves a special needs population that is limited to 25% of the total units in a



development. For more information about the California pipeline and funding status, Enterprise Community has resources at <https://www.enterprisecommunity.org/news/enterprise-releases-2024-california-affordable-housing-pipeline-report>. The AHA is relatively fortunate to have two projects in construction, and more projects that will not come on line for a few more years, allowing this funding slowdown to clear. Staff is actively applying for The Estuary II, the remaining shovel-ready project, so that it can be funded with the last available dollars in 2024.

Construction in Progress

A separate report to the Board tracks the many different activities that are underway to improve the portfolio and prepare sites for development.

Staffing

The Housing Development Department is fully staffed and, with the support of the Board, will be adding one additional Construction Project Manager to the team this summer. Staff has convened a Kick-off Meeting for Estuary I (and will follow with one for Linnet Corner) that convenes the many AHA departments that will be involved in the operations and lease up, as well as financial aspects, of these developments.

FISCAL IMPACT

N/A

CEQA

N/A

RECOMMENDATION

Accept the Monthly Overview Report for Housing Development.

ATTACHMENTS

1. NH Construction Start Program
2. NH Cnst. Start Event Photo Montage

Respectfully submitted,



Sylvia Martinez, Director of Housing Development





THE ESTUARY I & LINNET CORNER CONSTRUCTION START CELEBRATION

APRIL 24TH, 2024 FROM 3-5PM

Speakers and Program

Welcome Message

Vadim Sidelnikov, Vice Chair
Housing Authority of the City of Alameda

Speakers

David Passey, Deputy Regional Administrator, Region 9
Department of Housing and Urban Development

Tomiquia Moss, Secretary of California's Business, Consumer
Services and Housing Agency
State of California

Malia M. Cohen, California State Controller
State of California

Lena Tam, Alameda County Supervisor, District 3
Alameda County Board of Supervisors

Tony Daysog, Vice Mayor
City of Alameda

Heidi Racherla, Senior Vice President, Community Relations
Manager
Bank of America

Claire Parisa, Director of Acquisitions
Housing Credit Investments, Enterprise

Doug Biggs, Executive Director
Alameda Point Collaborative

Liz Varela, Executive Director
Building Futures

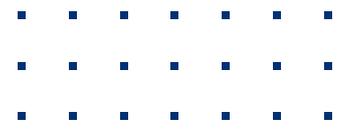
Vanessa Cooper, Executive Director / President
*Housing Authority of the City of Alameda / Island City
Development*

Light Refreshments Served

Project Funding Provided By:



About the Development



The Estuary I

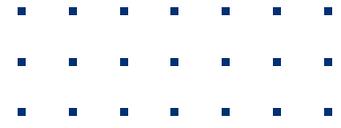
Studios & 1 Bedrooms

45 Units

Permenant Supportive Housing

In 2019, the Housing Authority was officially awarded the twelve-acres of land donated and formerly owned by the U.S. Navy under a homeless conveyance. The Estuary I, will provide the first new construction affordable rental homes fully dedicated to formerly homeless households built within the city. AHA's service provider partners, Alameda Point Collaborative and Building Futures, will provide comprehensive services to those formerly homeless households to help them stabilize and enrich their lives. Residents will have access to: community rooms, social services, computer rooms, Wi-Fi hotspots, central onsite laundry, beautiful water-conscious drought tolerant landscaping, outdoor picnic gathering areas for intimate or communal gatherings, a pet play and relief area, along with a community garden. these new homes are built with a focus on creating open space and a connective neighborly environment which will integrate seamlessly with the surrounding community

About the Development



Linnet Corner



Studios & 1 Bedroom

64 Units

Seniors 62+

Linnet Corner will provide 64 apartment homes dedicated to senior housing for those 62+. AHA's service provider partners, LifeSTEPS USA, will provide comprehensive services to residents that enrich their lives. Linnet Corner residents will have access to: community rooms, social services, computer rooms, Wi-Fi hotspots, central onsite laundry, beautiful water-conscious drought tolerant landscaping, outdoor picnic gathering areas for intimate or communal gatherings, an outdoor fitness area, a pet play and relief area, along with a community garden.

Both development projects are conveniently located within a half mile from multiple amenities creating a vibrant community with access to local businesses, recreation, and transit. Island City Development puts sustainability at the fore front and will apply for the Green Point Gold certification, qualifying by using green materials, water-conscious and energy-efficient technologies. These homes will be all electric and with solar photovoltaic arrays installed on roof tops to ensure the power supply, when capable, is using renewable energy.



Project Development Team

Developer: Island City Development

Architect: HKIT Architecture

General Contractor: J.H. Fitzmaurice, Inc.

Civil Engineer: Carlson, Barbee, and Gibson

Financial Consultant: Community Economics, Inc.

Construction Management: Concore

Structural Engineer: People Associates

Environmental Consultant: Ninyo & Moore, Langan

Joint Trench: Tarrar

Geotechnical Engineer: Engeo

Preproperty Management: FPI Management

Resident Services: Alameda Point Collaborative, Building Futures, LifeSTEPS USA



Housing Authority — of the — City of Alameda

For over 80 years, The Housing Authority of the City of Alameda (AHA) has provided a range of housing assistance to low-income households. The primary goal of the Housing Authority is to provide quality, affordable, and safe housing in the City of Alameda. Our programs include Housing Choice Vouchers, Project-Based Vouchers, specialized housing assistance, family self-sufficiency, affordable real estate development, resident services, and management of AHA owned property.



Island City Development

ISLAND CITY DEVELOPMENT (ICD), established in 2014, is a non-profit public benefit corporation and housing developer focusing on providing decent, safe, and accessible affordable homes to working families, seniors, veterans, and households of low income where no adequate housing exists. ICD, with its partners and affiliates, owns, acquires, develops, provides, finances, rehabilitates and operates three properties to date. The actions or partnerships of Island City Development promote social welfare, combat blight and deterioration, work to eliminate discrimination and prejudice and seek to benefit renters within the City of Alameda. ICD partners with the Housing Authority of the City of Alameda to develop new affordable homes.







ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Sylvia Martinez, Director of Housing Development, Tony Weng, Senior Project Manager

Date: May 13, 2024

Re: Accept the Quarterly Development Report for The Estuary II.

BACKGROUND

The Estuary II is one of the first three projects within North Housing Block A. Block A is the first phase of the larger 12-acre North Housing parcel redevelopment at the former Alameda Naval Air Station (NAS) site known as Coast Guard Housing. The Estuary II is expected to have 46 units of permanent supportive housing for formerly homeless individuals and/or households.

The Housing Authority of the City of Alameda (AHA) is leading the development under a homeless accommodation conveyance, alongside partners Alameda Point Collaborative and Building Futures. Island City Development (ICD) is the developer. On February 21, 2016, the AHA Board of Commissioners authorized acceptance of the Quit Claim deed for conveyance of the property to AHA. On June 5, 2018, the City Council approved the resolution to transfer the North Housing parcel to AHA. The North Housing parcel was successfully transferred to AHA ownership on May 30, 2019. The AHA Board approved the Agency’s Vision for the North Housing site at its August 2019 meeting. On August 17, 2020, the Planning Board approved the Development Plan, and on September 15, 2020, the City Council approved the Tentative Map. On May 16, 2023, the City Council approved the first phase Final Map and on September 19, 2023, the remnant Right of Way (ROW) parcels along Mosley Avenue transferred from the City to AHA as contemplated in the approved Development Plan. In October 2023, the first phase Final Map was recorded to create the parcels and the streets within Block A.

Please see previous Board reports for project details before this month’s update.

DISCUSSION

Funding

AHA has made a funding commitment through its Reserve Policy in the amount of \$3,750,000 which is flowing through the Alameda Affordable Housing Trust Fund (AAHTF) administered by the Alameda Affordable Housing Corporation (AAHC). The AAHTF commitment has been awarded matching funds from the State Local Housing Trust Fund (LHTF) Program with \$1,250,000 of the matching funds committed to The Estuary II project. Together, the AAHTF commitment is \$5,000,000. AHA has also approved an option to ground lease the land, at a subsidized rate in 2021. If and when State of California



Department of Housing and Community Development (HCD) funding is awarded to this project, the ground lease for up to the Fair Market Value (FMV) evidenced by the seller carryback financing may be converted to land contribution to the project for a nominal fee of \$1 per year for 99 years. This similar financing structure was used on the Linnet Corner project with HCD funding.

Please see the related memo, Update to the 2021-2026 Reserve Policy (2024) in this agenda. Staff recently submitted an April 23, 2024, joint tax-exempt bond and four percent (4%) tax credit funding application to the California Debt Limit Allocation Committee (CDLAC) and the California Tax Credit Allocation Committee (CTCAC). Estuary II was submitted as a condominium project for vertical construction on vacant land. As the master developer, AHA has previously improved the land for future developments required by the City of Alameda in its Conditions of Approvals for the master plan. The value of the remaining Block A soil stabilization and offsite improvements is approximately \$1,500,000. AHA has previously invested \$4 million in prepping the remaining 9 acres, and in the 2024 Update to the Reserve Policy, staff proposes to combine this together with the final \$1.5 million land preparation investment. AHA would have a \$5.5 million investment in North Housing that could be recovered by future land sales or development.

On June 23, 2023, the Federal Home Loan Bank of San Francisco awarded \$690,000 in Affordable Housing Program (AHP) funds to the project.

On April 15, 2024, HCD published the Multifamily Finance Super NOFA (MFSN) Awards. The Estuary II project passed the threshold but was not awarded.

On January 5, 2024, staff applied to the National Housing Trust Fund program for funding. Funding awards are expected in May 2024, and a 9% tax credit application will be made in July 2024 if necessary.

On January 15, 2024, staff submitted a Letter of Intent to the Bay Area Housing Finance Agency (BAHFA) for funding for Estuary II. An invitation to submit a full application from BAHFA is delayed and staff will update the Board when a new timing update is available.

On December 13, 2021, AHA conditionally awarded forty (40) Section 8 Project-Based Vouchers (PBV) for this project. The initial Housing Assistance Payment (HAP) Contract for a total of forty (40) PBVs over twenty (20) years is expected to be approximately \$10 million. On April 17, 2024, AHA approved an extension for the project to enter into an Agreement To Enter Into A Housing Assistance Payment Contract (AHAP) to December 31, 2024.

Permit

The building permit is ready to be issued upon payment of building permit fees.

Procurement

Staff procured an Owner's Representative/Construction Management Consultant, and a Materials Testing/Special Inspections Consultant for the North Housing Block A projects.

Timing

This development will not start construction until the end of 2024 at the earliest, as it is still waiting for its final financing commitments.



FISCAL IMPACT

The Board previously authorized a pre-development loan of \$10,000,000 for costs associated with master planning, carrying costs, demolition, and redevelopment work for the first phase of the North Housing project, which includes 155 units, including Estuary II. Please see separate monthly reports for The Estuary I and Linnet Corner projects. The total pre-development loan available for the Estuary II project is \$3,750,000. Funds are disbursed to ICD on an as-needed basis. Please refer to the attached chart summarizing expenses through April 30, 2024 (Attachment 1).

CEQA

Not applicable.

RECOMMENDATION

Accept the Quarterly Development Report for The Estuary II.

ATTACHMENTS

1. 24_0430_North Housing Block A Expenses Chart

Respectfully submitted,



Sylvia Martinez, Director of Housing Development, Tony Weng, Senior Project Manager



Predevelopment Expenses Chart Through April 30, 2024

The Estuary II	Total
Predevelopment loan funds (AAHTF) available for the Estuary II project	\$3,750,000
Predevelopment expenses to-date includes predevelopment costs, pro rata shares of master plan, demolition, and land carrying costs)	\$1,304,499
Predevelopment Funds Remaining	\$2,445,501

North Housing	Total
Remaining Nine (9) Acre Land Carrying Costs and Site Predevelopment (includes master planning and demolition) *Shown for informational purposes only	\$4,000,000



ISLAND CITY DEVELOPMENT

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

ITEM 4.F

To: Board of Directors
Island City Development

From: Jenny Wong, Senior Project Manager

Date: May 13, 2024

Re: Accept the Quarterly Development Report for The Poplar (2615 Eagle Avenue).

BACKGROUND

The Housing Authority of the City of Alameda (AHA) purchased the property at 2615 Eagle Avenue for \$2,500,000 in March 2022 to develop the site as affordable housing. AHA anticipates that the site will serve 40-50 families, with up to 25% supportive housing units if required by funding sources. The development will have a preference for Alameda Unified School District (AUSD) staff, as well as a live/work preference for Alamedans.

In December 2023, the Board agreed to enter into a \$3.4 million pre-development loan from Capital Impact Partners to fund the acquisition and pre-development of this site for up to four years.

In February 2024, the Board approved a \$2.1 million pre-development loan from the Reserve Policy for upfront costs through readiness for financing applications that exceed the CIP loan amount.

In March 2024, the Board approved an option to ground lease with a 20-year term to Island City Development (ICD). New requirements on the ground lease include biannual pre-development progress reporting and limitations on transfers to only ICD-controlled entities.

Please see previous monthly Board Reports for project details prior to this month's update.

DISCUSSION

Funding

AHA has received approximately \$3 million from the City of Alameda redevelopment funding for this development. The redevelopment funding is available on a reimbursement basis and will remain as permanent financing to the development.

Design and Permit

The development will not require CEQA review and is zoned for the planned use. The site will have to submit drawings for a ministerial design review process on objective design standards, and for offsite public works approvals.



Procurement

Staff has begun procurement for the architect, civil engineer, and environmental consultant. After staff reviews the proposals received, the recommendations for design team member contracts will be brought back to the AHA Board for approval and begin services in June 2024.

Community Outreach

A press release was issued after escrow closed and a quarterly newsletter regarding all pipeline developments is posted on the AHA website. Staff anticipates holding community outreach meetings in 2024.

Environmental Mitigation

The property was formerly used as a maintenance and storage yard by AUSD to facilitate their daily operations. Additional testing will be required to assess the full extent of the residual impacts in order to determine the appropriate plan for mitigation and/or remediation.

In March 2024, the project was awarded \$534,565 in Equitable Community Revitalization Grant (ECRG) funds from the Department of Toxic Substances Control Office of Brownfields. The grant has a two-year term. Grant funds are disbursed on a reimbursement basis and can only be used for environmental site investigation activities. Additional site testing will begin this summer 2024.

FISCAL IMPACT

The current Reserve Policy commitment is \$2,100,000. It is anticipated that the AHA predevelopment loan will be reimbursed by permanent commitments available for use during predevelopment and any outstanding balance to be reimbursed or rolled into a permanent commitment as the project begins construction. \$2,096,487 in predevelopment loan proceeds are remaining as of April 30, 2024.

The Capital Impact loan provides up to \$3,337,000 in predevelopment funding to replenish the funds previously used by AHA on site due diligence and acquisition, and to be used on future work to prepare the site for the new development. \$691,543.56 in Capital Impact loan proceeds are remaining as of April 30, 2024.

The Capital Impact predevelopment loan, City redevelopment funding, and ECRG grant are all available on a reimbursement basis, with the latter two funding sources remaining on the project as permanent commitments.

Please refer to the attached predevelopment budget summarizing the sources and uses for the project through financing readiness and remaining loan proceeds (Attachment 1).

CEQA

Not applicable.

RECOMMENDATION

Accept the Quarterly Development Report for The Poplar (2615 Eagle Avenue).



ATTACHMENTS

- 1. Att1_The Poplar Predevelopment Budget

Respectfully submitted,



Jenny Wong, Senior Project Manager



The Poplar – Predevelopment Budget

Uses	Costs	AHA Loan	Capital Impact Loan
Acquisition	\$2,500,000	\$0	\$2,500,000
Carrying Costs	\$733,700	\$343,700	\$0
Design Consultants	\$800,000	\$229,960	\$570,040
Entitlements & Permitting	\$175,000	\$175,000	\$0
LIHTC and Financing Fees	\$446,960	\$180,000	\$266,960
Environmental Costs	\$600,000	\$600,000	\$0
<u>Contingency</u>	<u>\$181,340</u>	<u>\$181,340</u>	<u>\$0</u>
Total	\$5,437,000	\$2,100,000	\$3,337,000

	AHA Loan	Capital Impact Loan
Amount Expensed through April 30, 2024	\$3,513	\$2,645,457
Remaining Loan Available	\$2,096,487	\$691,543



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: May 13, 2024

Re: Approve the Amended and Restated Articles of Incorporation of Island City Development

BACKGROUND

AB1528 was passed in 2023 which provides for property owned by affiliates of the Housing Authority of the City of Alameda (AHA) to be exempt from property taxes, in the same manner that property owned by AHA is exempt. During the April 1, 2024 Special ICD Board of Directors Meeting, the Board approved a resolution to amend the Articles of Incorporation to add language to confirm ICD's eligibility for tax exemption pursuant to AB1582.

Upon receiving approval, Staff sent the amended and restated Articles to be filed by the California Secretary of State's Business Programs Division.

DISCUSSION

In response to staff submittal, the Secretary of State sent ICD a Notice of Correction requesting the removal of Articles IV and V of the Articles of Incorporation, which state the Agent of Service and the office location for ICD. The Notice of Correction requires proposed Articles IV and V to be deleted, pursuant to California Corporations Code section 5810(b). Section 5810(b) states that a corporation shall not amend its articles to add any statement which may appear in the original articles of the initial street address and initial mailing address of the corporation, the names and addresses of the first directors, or the name and address of the initial agent.

Since articles IV and V are in the original articles of incorporation, staff has made the adjustment to the documents to re-send to the Secretary of State, as shown in the attached redline.

FISCAL IMPACT

N/A

CEQA

N/A

RECOMMENDATION

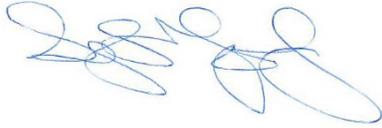


Approve the Amended and Restated Articles of Incorporation of Island City Development

ATTACHMENTS

1. Att1_2024-0430_Redline Corrected Amended and Restated Articles of Island City Development
2. Att2_Correction Response - ICD Articles of Incorporation

Respectfully submitted,

A handwritten signature in blue ink, appearing to be 'Sylvia Martinez', written in a cursive style.

Sylvia Martinez, Director of Housing Development

**CERTIFICATE OF AMENDED & RESTATED
ARTICLES OF INCORPORATION
OF
ISLAND CITY DEVELOPMENT**

The undersigned certify that:

1. They are the Chief Executive Officer and Secretary, respectively, of Island City Development, a California nonprofit public benefit corporation (the "Corporation") with California Entity Number 3707008.
2. The Articles of Incorporation are amended and restated to read as follows:

I. NAME

The name of the Corporation is Island City Development (the "Corporation").

II. PURPOSE

(a) This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable and public purposes. The general purpose of this Corporation is to have and exercise all rights and powers conferred on nonprofit corporations under the laws of California, provided that this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this Corporation.

(b) The specific charitable and public purposes for which the Corporation is organized are to benefit and support the City of Alameda, California (the "City") and the Housing Authority of the City of Alameda, a public body corporate and politic ("AHA") and its purposes in accordance with Section 509(a)(3)(A) of the Internal Revenue Code by (1) acquiring, providing, developing, leasing financing, rehabilitating, owning and operating decent, safe and sanitary housing affordable to persons and households of low income where no adequate housing exists for such groups, including, but not limited to, such persons and households as may be served by AHA in accordance with California Housing Authorities Law (Health and Safety Code Section 34200 et seq.); (2) lessening the burdens of government by assisting AHA and the City and its agencies, authorities, boards or commissions in the development of housing targeted to low income households; (3) combating blight and deterioration within the City; (4) working to eliminate discrimination and prejudice; (5)

assisting in the lessening of neighborhood tensions; (6) promoting social welfare through community-based housing development activities for low-income persons and households, including, but not limited to, such persons and households as may be served by AHA; (7) carrying out such other activities as the board of directors of this Corporation determines will benefit and support AHA and the City; and (8) serving as the general partner, special limited partner or limited partner (either directly or as the sole member of a limited liability company) in limited partnerships and serving as the sole or managing member in limited liability companies which will own and operate housing for low income persons and households who are in need of affordable, decent, safe and sanitary housing related services, where no adequate housing exists for such groups, including, but not limited to, such persons and households as may be served by AHA.

III. MEMBERS

The Corporation shall have no members.

IV. AGENT OF SERVICE

~~The name and address in California of the Corporation's agent for service of process is Vanessa Cooper, located at 701 Atlantic Avenue, Alameda, CA 94501.~~

V. OFFICE

~~The principal office for the transaction of affairs and activities of the Corporation is located at 701 Atlantic Avenue, Alameda, CA 94501. The Board of Directors of the Corporation may change the principal office from one location to another. Any change shall be noted in the Bylaws.~~

~~VI.~~IV. DEDICATION AND DISPOSITION

(a) The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of the Corporation shall ever inure to the benefit of any director, officer, or member of the Corporation or to the benefit of any private individual. except that the Corporation is authorized and empowered to pay reasonable compensation to private persons, other than directors, for services rendered and to make payments and distributions in furtherance of its exempt purposes.

(b) Upon the winding up and dissolution of the Corporation, and after paying or adequately providing for the debts and obligations of the Corporation, the remaining assets shall inure to the benefit of Housing Authority of the City of Alameda , which is a governmental entity.

~~VII.V.~~ LIMITATION ON CORPORATE ACTIVITIES

a) The Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on by: (i) a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States Internal Revenue Law; or (ii) by a corporation, contributions to which are deductible under Section 170 of the Internal Revenue Code or the corresponding provisions of any other United States Internal Revenue Law.

(b) No substantial part of the activities of the Corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in Section 501(h) of the Internal Revenue Code, and the Corporation shall not participate in or interfere in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

~~VIII.VI.~~ DIRECTORS

The number of directors and the manner in which directors shall be chosen and removed from of office, their qualifications, powers, duties, term of office, the manner of filling vacancies on the board of directors and the manner of calling and holding meetings of directors will be as stated in the bylaws.

3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the Board of Directors of the Corporation.

4. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the required vote of the members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge and that this declaration was executed on _____, 2024, at Alameda, California.

Vanessa Cooper, Chief Executive Officer

Greg Catz, Secretary



0004716742



California Secretary of State

Business Programs Division
1500 11th Street, Sacramento, CA 95814

ISLAND CITY DEVELOPMENT
701 ATLANTIC AVENUE
ALAMEDA, CA 94501

Notice of Correction

April 18, 2024

Entity Name: ISLAND CITY DEVELOPMENT
Document Type: N/A
Correction Number: 0004716742
Document Reviewed by: Noreen Larkin
Due Date to Avoid New Fees: 05/18/2024

Important! To avoid additional processing fees, return this letter along with your corrected document.

Thank you for your recent submission. The above referenced document has been reviewed and does not meet legal compliance. The enclosed document(s) is being returned to you. You are strongly encouraged to utilize our online tools at bizfile.sos.ca.gov for faster service and to help avoid further need for corrections.

Corrections Needed

The following corrections are needed before the submission can be filed:

General

- Proposed Articles IV and V must be deleted. California Corporations Code section 5810(b) provides that a corporation shall not include the name and address of the initial agent for service of process, and/or the entity's physical and mailing addresses after the corporation has filed a statement pursuant to Section 1502. Our records indicate the last statement was filed on July 19, 2023.
- Please reach out to NLarkin@sos.ca.gov with any questions.

What's Next?

To ensure timely and accurate processing of your document(s), you must return your corrected document(s) on or before 05/18/2024 (Due Date). If submitting on paper, include a copy of this Notice of Correction with your resubmission. No additional processing fee is required if your correction is received by the Due Date. If you desire expedited service for your resubmission, the expedited fee must be paid at the time of resubmission. After the Due Date, you must start over and include new fees.

For further assistance, contact us at (916) 657-5448 or visit bizfileOnline.sos.ca.gov.



Thank you for using [bizfile California](#), the California Secretary of State's business portal for online filings, searches, business records, and additional resources.

**CERTIFICATE OF AMENDED & RESTATED
ARTICLES OF INCORPORATION
OF
ISLAND CITY DEVELOPMENT**

The undersigned certify that:

1. They are the Chief Executive Officer and Secretary, respectively, of Island City Development, a California nonprofit public benefit corporation (the "Corporation") with California Entity Number 3707008.
2. The Articles of Incorporation are amended and restated to read as follows:

I. NAME

The name of the Corporation is Island City Development (the "Corporation").

II. PURPOSE

(a) This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable and public purposes. The general purpose of this Corporation is to have and exercise all rights and powers conferred on nonprofit corporations under the laws of California, provided that this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this Corporation.

(b) The specific charitable and public purposes for which the Corporation is organized are to benefit and support the City of Alameda, California (the "City") and the Housing Authority of the City of Alameda, a public body corporate and politic ("AHA") and its purposes in accordance with Section 509(a)(3)(A) of the Internal Revenue Code by (1) acquiring, providing, developing, leasing financing, rehabilitating, owning and operating decent, safe and sanitary housing affordable to persons and households of low income where no adequate housing exists for such groups, including, but not limited to, such persons and households as may be served by AHA in accordance with California Housing Authorities Law (Health and Safety Code Section 34200 et seq.); (2) lessening the burdens of government by assisting AHA and the City and its agencies, authorities, boards or commissions in the development of housing targeted to low income households; (3) combating blight and deterioration within the City; (4) working to eliminate discrimination and prejudice; (5)

assisting in the lessening of neighborhood tensions; (6) promoting social welfare through community-based housing development activities for low-income persons and households, including, but not limited to, such persons and households as may be served by AHA; (7) carrying out such other activities as the board of directors of this Corporation determines will benefit and support AHA and the City; and (8) serving as the general partner, special limited partner or limited partner (either directly or as the sole member of a limited liability company) in limited partnerships and serving as the sole or managing member in limited liability companies which will own and operate housing for low income persons and households who are in need of affordable, decent, safe and sanitary housing related services, where no adequate housing exists for such groups, including, but not limited to, such persons and households as may be served by AHA.

III. MEMBERS

The Corporation shall have no members.

IV. AGENT OF SERVICE

The name and address in California of the Corporation's agent for service of process is Vanessa Cooper, located at 701 Atlantic Avenue, Alameda, CA 94501.

V. OFFICE

The principal office for the transaction of affairs and activities of the Corporation is located at 701 Atlantic Avenue, Alameda, CA 94501. The Board of Directors of the Corporation may change the principal office from one location to another. Any change shall be noted in the Bylaws.

VI. DEDICATION AND DISPOSITION

(a) The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of the Corporation shall ever inure to the benefit of any director, officer, or member of the Corporation or to the benefit of any private individual, except that the Corporation is authorized and empowered to pay reasonable compensation to private persons, other than directors, for services rendered and to make payments and distributions in furtherance of its exempt purposes.

(b) Upon the winding up and dissolution of the Corporation, and after paying or adequately providing for the debts and obligations of the Corporation, the remaining assets shall inure to the benefit of Housing Authority of the City of Alameda, which is a governmental entity.

VII. LIMITATION ON CORPORATE ACTIVITIES

a) The Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on by: (i) a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States Internal Revenue Law; or (ii) by a corporation, contributions to which are deductible under Section 170 of the Internal Revenue Code or the corresponding provisions of any other United States Internal Revenue Law.

(b) No substantial part of the activities of the Corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in Section 501(h) of the Internal Revenue Code, and the Corporation shall not participate in or interfere in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

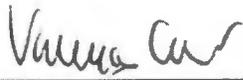
VIII. DIRECTORS

The number of directors and the manner in which directors shall be chosen and removed from of office, their qualifications, powers, duties, term of office, the manner of filling vacancies on the board of directors and the manner of calling and holding meetings of directors will be as stated in the bylaws.

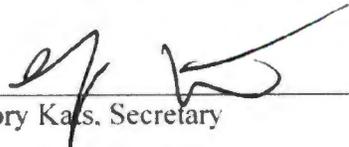
3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the Board of Directors of the Corporation.

4. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the required vote of the members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge and that this declaration was executed on April 1st, 2024, at Alameda, California.



Vanessa Cooper, Chief Executive Officer



Gregory Kats, Secretary



ISLAND CITY DEVELOPMENT

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

ITEM 4.H

To: Board of Directors
Island City Development

From: Nancy Gerardin, Director of Property Operations

Date: May 13, 2024

Re: Approve the Quarterly Write-off to March 31, 2024 of Uncollectible Accounts Receivable from Former Residents.

BACKGROUND

Periodically, the Housing Authority of the City of Alameda (AHA) or its affiliates, Alameda Affordable Housing Corporation (AAHC) and Island City Development (ICD), writes-off uncollectible rent and miscellaneous charges from its resident ledgers. At this time AHA does not have any rents to write-off. The term "write-off" indicates a procedure where past due amounts from residents, who are no longer residents in an Alameda Affordable Housing Corporation or Island City Development community, are removed from the resident ledgers after the usual means of collection have been exhausted. This procedure does not preclude the Alameda Affordable Housing Corporation or Island City Development from continuing to pursue collection through a collection agency or other legal actions. Future collection of amounts previously written-off will reduce these expenses.

DISCUSSION

This request is to write-off accounts receivable for residents who have voluntarily vacated, passed, or were evicted and had outstanding balances due to the Alameda Affordable Housing Corporation and Island City Development. A final notice will be sent to the respective resident(s) before the outstanding balance is written off. The total amount to be written off is \$218,185.51 and presented in the attachment to this memorandum. This amount is a combination of past rents due, late fees, damages, and miscellaneous maintenance charges.

FISCAL IMPACT

This resident account write-off will result in an expense to the Alameda Affordable Housing Corporation and Island City Development of \$218,185.51.

CEQA

N/A

RECOMMENDATION

Approve to write-off uncollectible accounts receivable from former residents.

ATTACHMENTS



May 13, 2024

1. AAHC and ICD Q1 2024 Bad Debt

Respectfully submitted,

Nancy Gerardin

Nancy Gerardin, Director of Property Operations



Legal Entity	Property Name	Reason for Move Out	Move Out Date	Amount of Bad Debt per reconciliation
AAHC	Esperanza Apartments	Relocating	2/18/2024	\$1,739.00
AAHC	Esperanza Apartments	Relocating	11/13/2023	\$5,305.78
AAHC	Esperanza Apartments	Legal	7/13/2023	\$35,864.00
AAHC	Parrot Village	Relocating	10/31/2023	\$42,491.83
AAHC	Parrot Village	Legal	2/28/2024	\$52,714.00
AAHC	Parrot Village	Legal	9/5/2023	\$25,732.00
AAHC	Parrot Village	Unknown	1/1/2023	\$2,248.00
AAHC	Eagle Village	No reason given	8/7/2023	\$4,619.00
AAHC	Independence Plaza	Death	11/6/2024	\$794.00
AAHC	Anne B. Diament	Legal	12/12/2023	\$13,102.90
			TOTAL AAHC	\$184,610.51
ICD	Rosefield Village	Death	8/2/2023	\$1,954.00
ICD	Rosefield Village	Relocating	2/29/2024	\$60.00
ICD	Rosefield Village	Relocating	2/29/2024	\$54.00
ICD	Rosefield Village	Relocating	9/30/2023	\$2,087.00
ICD	Rosefield Village	Personal Reasons	11/13/2023	\$2,080.00
ICD	Rosefield Village	No reason given	10/4/2023	\$12,297.00
ICD	Rosefield Village	Legal	2/5/2024	\$15,043.00
			TOTAL ICD	\$33,575.00
			TOTAL	\$218,185.51



ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Paris Howze, Project Manager

Date: May 13, 2024

Re: Ratify Contract Amendment No.1 Not to Exceed \$790,873 with HKIT Architects for Linnet Corner, Ratify Contract Amendment No.1 Not to Exceed \$788,831 with HKIT Architects for Estuary I

BACKGROUND

On April 17, 2024, the Board ratified the executed architectural contracts with HKIT Architects (HKIT) in an amount not to exceed \$775,911 for the Estuary I, \$775,911 for the Estuary II, and \$775,911 for Linnet Corner. On December 20, 2023, the Board approved a \$90,000 contingency to be split amongst all three projects within North Housing Block A for a per-project contingency amount of \$30,000.

Please see previous monthly Housing Authority Board of Commissioners and Island City Development Board of Director reports for project details.

DISCUSSION

Ratify HKIT Contracts

The executed Architect's contract amendments' not-to-exceed amounts are \$790,873.00 for Linnet Corner and \$788,831 for the Estuary I. Of the original \$30,000 contract contingency allocated to each project, Estuary I has approximately \$17,080 remaining in contingency and Linnet Corner has \$15,038 remaining.

	Estuary I	Linnet Corner
Amended and Superseded Consultant Contract	\$775,911	\$775,911
Contingency Utilized (of \$30,000)	\$12,920	\$14,962
Contract Amendment No.1 Total	\$788,831	\$790,873
Contingency Remaining	\$17,080	\$15,038



FISCAL IMPACT

The contract amounts discussed above are covered within the overall Board approved project budgets at Linnet Corner and The Estuary I

CEQA

Not Applicable.

RECOMMENDATION

Ratify Contract Amendment No.1 Not to Exceed \$790,873 with HKIT Architects for Linnet Corner, Ratify Contract Amendment No.1 Not to Exceed \$788,831 with HKIT Architects for Estuary I

ATTACHMENTS

1. Att1_Linnet Corner - HKIT - Contract Amendment No.1
2. Att2_Estuary I - HKIT - Contract Amendment No.1

Respectfully submitted,

Paris Howze

Paris Howze, Project Manager



AMENDMENT NO.1 TO CONSULTANT SERVICES CONTRACT

This Amendment of a Consultant Services Contract ("Amendment"), entered into this 1st day of May, 2024 ("Effective Date"), by and between MABUHAY AND LAKEHURST LP, a California limited partnership and HKIT ARCHITECTS, a California corporation whose address is 538 Ninth Street, Suite 240, Oakland, CA 94607, (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. On January 4, 2024, an Amended and Superseded Consultant Services Contract ("Contract") was entered into between MABUHAY AND LAKEHURST LP and Consultant.

B. The Contract limited the Compensation to Consultant to a not exceed amount of seven hundred seventy five thousand nine hundred eleven dollars and zero cents (\$775,911.00).

C. The effective date of this amendment shall be May 1, 2024.

D. All conditions of the Contract will remain the same except as amended below.

NOW, THEREFORE, it is mutually agreed by and between the undersigned parties as follows:

The scope of services is expanded to include the manager unit revision for the incorporation of washers and dryers, additional plumbing and mechanical coordination for the solar panel additions, and for the inclusion of the Sage Green HERS rating coordination. Please see Exhibit A for additional detail.

The not to exceed amount for the entire Contract shall be amended from seven hundred seventy five thousand nine hundred eleven dollars and zero cents (\$775,911.00) to seven hundred ninety thousand eight hundred seventy-three dollars and zero cents (\$790,873).

The Contract expiration date remains as December 31, 2026.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES ON FOLLOWING PAGE]

CONSULTANT SERVICES CONTRACT

IN WITNESS WHEREOF, the parties have caused the Amendment to be executed on the day and year first above written.

“CONSULTANT”

HKIT Architects, a California corporation

By:  _____
41727CA11B0B4D9...

Name: Paul McElwee

Its: Principal

OWNER

Mabuhay and Lakehurst LP, a California limited partnership

By: ICD Mabuhay LLC, a California limited liability company, its managing general partner

By: Island City Development, a California nonprofit public benefit corporation, its sole manager

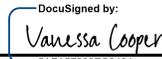
 By:  _____
5AFAS7239EC2484...
Vanessa Cooper,
President

EXHIBIT A
SCOPE OF SERVICES & FEE BREAKDOWN

Please see attached ASR for the additional scope of \$14,962.

**Owner - Architect
Authorization to Perform Additional Services
Number 6 Revised**

HKIT Architect is authorized to perform the following additional services on the terms outlined below.

Contract Ref:	Consultant Service Agreement, June 3, 2019
Owner:	Island City Development
Architect:	HKIT Architect A California Corporation
HKIT Project No:	19009.04
Project:	ICD – Linnet Court, Senior
Scope of Work:	Additional costs for the following: HKIT Manager Unit revisions: \$1,000 Tommy Siu and Associates Heat Pump Relocation services: To coordinate plumbing vents and rooftop mechanical units on Senior to accommodate Solar. Lump sum \$3,500 x 1.1 HKIT admin = \$3,850 Tommy Siu and Associates Drawings for Washer/Dryer: Revise mechanical and plumbing drawings for washer and dryer addition to the Manager Unit on Senior Building. Lump sum \$2,800 x 1.1 HKIT admin = \$3,080 Sage Green HERS Rater Gilleran Energy Mgmt. (GEM) for Senior Housing Building HNTe \$5,100 x 1.1 HKIT admin = \$5,610 + \$1,152 Reimbursable allowance
Additional Compensation:	Lump Sum: Seven Thousand Nine Hundred Thirty and 00/100 Dollars (\$7,930) Hourly Not To Exceed: Six Thousand Seven Hundred Sixty Two and 0/100 Dollars (\$6,762)
Other Conditions:	

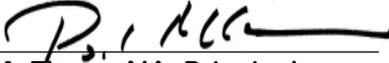
This Agreement entered as of April 23, 2024.

**ARCHITECT
HKIT Architects
A California Corporation**

**OWNER
Island City Development**

By: 
Christophe Laverne, AIA, Principal

By: _____

By: 
Paul McElwee, AIA, Principal

By: _____

Tommy Siu and Associates
Mechanical Engineers
833 MARKET Street, Suite 606
San Francisco, CA 94103
Tel (415) 541-9910
E-mail: tsiu@tsiuassociates.com

Work Authorization No. 4

To: Sam McGeehan HKIT	From: Tommy Siu
Project: AHA-North Housing Senior Building Manager Unit Washer / Dryer	Date: April 17, 2024

SCOPE OF SERVICE:

Per your email dated 04/25/2024:

1. To revise mechanical and plumbing drawings for the addition of washer and dryer to the Manager Unit on Senior Building



Tommy Siu, Principal

PROPOSED FEE: \$ 2,800.00 _____

AUTHORIZED BY: _____ **Date:** _____
For HKIT

Please return a signed copy to Tommy Siu and Associates for authorization to proceed

Sage Green Strategies



41 Bonita Court • Walnut Creek, CA 94595 • Phone: 925-243-5525
 email: Lisa@sagegreen.us

Additional Service Agreement (ASA):

Project Name:	HKIT – AHA North	Project Location:	Mosley ave / Lakehurst Circle, Alameda, CA
Project No.:		Client:	HKIT
Date:	April 18, 2024	Client Project No.:	19009.00
Request is hereby confirmed for Sage Green Strategies, Inc. to perform the following services:			
Hourly fee NTE for HERS Rater Gilleran Energy Management (GEM) for Senior housing building. (See attached proposal, for your reference) ICD-Linnet Court, Senior - \$5,100 for HERS Services plus HERS Reimbursable expense \$18 per unit x 64 units = \$1,152			
Original or Master Agreement (if any), dated:	1/9/2020		
Services not included (this list is not exhaustive):			
Fees and Basis:	\$5,100 – Hourly, not to exceed		
Reimbursable Expenses:	\$1,152 (estimated)		
Services to begin:	Upon Approval		
Services projected to be completed no later than:	October 2025 for Senior Housing		

The undersigned agrees to Additional Service Request Terms above:

 Name & Title

 Signature

 Date Signed

Additional Services requested by:

Lisa Marshall, Principal - Sage Green Strategies, Inc.

 Name & Title

4/16/2024

 Date of Request

AMENDMENT NO.1 TO CONSULTANT SERVICES CONTRACT

This Amendment of a Consultant Services Contract ("Amendment"), entered into this 1st day of May, 2024 ("Effective Date"), by and between LAKEHURST AND MOSLEY LP, a California limited partnership and HKIT ARCHITECTS, a California corporation whose address is 538 Ninth Street, Suite 240, Oakland, CA 94607, (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. On January 4, 2024, an Amended and Superseded Consultant Services Contract ("Contract") was entered into between LAKEHURST AND MOSLEY LP and Consultant.

B. The Contract limited the Compensation to Consultant to a not exceed amount of seven hundred seventy five thousand nine hundred eleven dollars and zero cents (\$775,911.00).

C. The effective date of this amendment shall be May 1, 2024.

D. All conditions of the Contract will remain the same except as amended below.

NOW, THEREFORE, it is mutually agreed by and between the undersigned parties as follows:

The scope of services is expanded to include the manager unit revision for the incorporation of washers and dryers, additional plumbing and mechanical coordination for the solar panel additions, and for the inclusion of the Sage Green HERS rating coordination. Please see Exhibit A for additional detail.

The not to exceed amount for the entire Contract shall be amended from seven hundred seventy five thousand nine hundred eleven dollars and zero cents (\$775,911.00) to seven hundred eighty-eight thousand eight hundred thirty-one dollars and zero cents (\$788,831.00).

The Contract expiration date remains as December 31, 2026.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES ON FOLLOWING PAGE]

CONSULTANT SERVICES CONTRACT

IN WITNESS WHEREOF, the parties have caused the Amendment to be executed on the day and year first above written.

“CONSULTANT”

HKIT Architects, a California corporation

By:  _____
41727CA11B0B4D9...

Name: Paul McElwee

Its: Principal

OWNER

Lakehurst and Mosley LP, a California limited partnership

By: ICD Lakehurst LLC, a California limited liability company, its managing general partner

By: Island City Development, a California nonprofit public benefit corporation, its sole manager

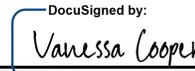
By:  _____
5AFA57239EC2484
Vanessa Cooper,
President

EXHIBIT A
SCOPE OF SERVICES & FEE BREAKDOWN

Please see attached ASR for the additional scope of \$12,920.



538 NINTH STREET SUITE 240 OAKLAND, CALIFORNIA 94607 T 510 625 9800 WWW.HKIT.COM A CALIFORNIA CORPORATION

Owner - Architect
Authorization to Perform Additional Services
Number **6 Revised**

HKIT Architect is authorized to perform the following additional services on the terms outlined below.

Contract Ref: Consultant Service Agreement, June 3, 2019

Owner: Island City Development

Architect: HKIT Architect
A California Corporation

HKIT Project No: 19009.02

Project: ICD – The Estuary I, PSH I

Scope of Work: Additional costs for the following:
 HKIT Manager Unit revisions: \$1,000
 Tommy Siu and Associates Heat Pump Relocation services: To coordinate plumbing vents and rooftop mechanical units on PSH I to accommodate Solar. Lump sum \$3,500 x 1.1 HKIT admin = \$3,850
 Tommy Siu and Associates Drawings for Washer/Dryer: Revise mechanical and plumbing drawings for washer and dryer addition to the Manager Unit on PSH I. Lump sum \$2,800 x 1.1 HKIT admin = \$3,080
 Sage Green HERS Rater Gilleran Energy Mgmt. (GEM) for PSH I HNTB \$3,800 x 1.1 HKIT admin = \$4,180 + \$810 Reimbursable allowance

Additional Compensation: Lump Sum: Seven Thousand Nine Hundred Thirty and 00/100 Dollars (\$7,930)
 Hourly Not To Exceed: Four Thousand Nine Hundred Ninety and 0/100 Dollars (\$4,990)

Other Conditions:

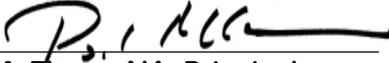
This Agreement entered as of April 23, 2024.

ARCHITECT
HKIT Architects
A California Corporation

OWNER
Island City Development

By: 
Christophe Laverne, AIA, Principal

By: _____

By: 
Paul McElwee, AIA, Principal

By: _____

Tommy Siu and Associates
Mechanical Engineers
833 MARKET Street, Suite 606
San Francisco, CA 94103
Tel (415) 541-9910
E-mail: tsiu@tsiuassociates.com

Work Authorization No. 3

To: Sam McGeehan HKIT	From: Tommy Siu
Project: AHA-North Housing PSH 1 Manager Unit Washer / Dryer	Date: April 17, 2024

SCOPE OF SERVICE:

Per your email dated 04/08/2024:

1. To revise mechanical and plumbing drawings for the addition of washer and dryer to the Manager Unit on PSH 1



Tommy Siu, Principal

PROPOSED FEE: \$ 2,800.00

AUTHORIZED BY: _____ **Date:** _____
For HKIT

Please return a signed copy to Tommy Siu and Associates for authorization to proceed

Sage Green Strategies



41 Bonita Court • Walnut Creek, CA 94595 • Phone: 925-243-5525
 email: Lisa@sagegreen.us

Additional Service Agreement (ASA):

Project Name:	HKIT – AHA North	Project Location:	Mosley ave / Lakehurst Circle, Alameda, CA
Project No.:		Client:	HKIT
Date:	April 18, 2024	Client Project No.:	19009.00
Request is hereby confirmed for Sage Green Strategies, Inc. to perform the following services:			
Hourly, NTE fee for HERS Rater Gilleran Energy Management (GEM) for PSH1. (See attached proposal, for your reference) ICD – The Estuary I, PSH I - \$3,800 for HERS Services plus HERS Reimbursable expense \$18 per unit x 45 units = \$810			
Original or Master Agreement (if any), dated:	1/9/2020		
Services not included (this list is not exhaustive):			
Fees and Basis:	\$3,800 – Hourly, not to exceed		
Reimbursable Expenses:	\$810 (estimated)		
Services to begin:	Upon Approval		
Services projected to be completed no later than:	August 2025 for PSH 1		

The undersigned agrees to Additional Service Request Terms above:

 Name & Title

 Signature

 Date Signed

Additional Services requested by:

Lisa Marshall, Principal - Sage Green Strategies, Inc.

 Name & Title

4/18/2024

 Date of Request



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: May 13, 2024

Re: President to Appoint a new ICD Board member for a two-year term starting May 15, 2024.

BACKGROUND

Per the bylaws, there are three ICD Board members that serve as board of directors and officers. The Executive Director of the Housing Authority of the City of Alameda serves as the Board President. A member of the Housing Authority Board of Commissioners is also an ICD Board member, as appointed by the Board President. The last seat is filled by a current or former Housing Authority employee and is appointed by the Board President.

DISCUSSION

The President has received a resignation from current Boardmember, Gregory Kats, effective May 14th, 2024. The Board wishes to thank Mr. Kats for his efforts on the board, particularly during the closings of Estuary I and Linnet Corner.

The President will appoint a new ICD Board member for a two-year term starting May 15, 2024.

FISCAL IMPACT

None

CEQA

Not applicable

RECOMMENDATION

President to Appoint a new ICD Board member for a two-year term starting May 15, 2024.

ATTACHMENTS

None

Respectfully submitted,



