



ISLAND CITY DEVELOPMENT AGENDA

AGENDA

SPECIAL MEETING OF ISLAND CITY DEVELOPMENT

DATE & TIME

Wednesday, December 17, 2025 - 7:02 PM

LOCATION

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

PUBLIC PARTICIPATION

Public access to this meeting is available as follows:

To Attend In-Person -

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

Join Zoom Meeting

<https://us06web.zoom.us/j/82617583123?pwd=BM3TenEVxEayocip8V0NHIZ9Qi0nYb.1>

Meeting ID: 826 1758 3123

Passcode: 406791

One tap mobile

+16694449171,,81085279933#,,,,*668579# US

+13462487799,,81085279933#,,,,*668579# US (Houston)

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 rnavati@alamedahsg.org prior to or during the Board of Directors meeting
- Call and leave a message at (510) 747-4361.
- Complete a speaker card in the meeting room on the day of the meeting.

Written comments may also be submitted via US Mail to:

Island City Development
701 Atlantic Avenue
Alameda, CA 94501

Written comments received by Island City Development prior to 12 Noon on the day of the meeting will be posted on Island City Development's website and presented at the meeting during the public comment period. Written comments received by Island City Development after 12 Noon, but prior to the meeting start time, will only be presented during the public comment period. Please mark any submission as "Public Comment" and indicate which agenda item they relate to.



- The public comment period is limited to three minutes per speaker.

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 jpolar@alamedahsg.org. Notification 72 hours prior to the meeting will assist 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. Motion to Accept the Order of the Board of Directors Agenda for the December 17, 2025 Meeting
4. PUBLIC COMMENT (Non-Agenda)
5. CONSENT CALENDAR (Action)
 - A. Approve the Minutes of the Special Board of Directors Meeting held on September 17, 2025
 - B. Accept the quarterly report on the property financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending September 30, 2025.
 - C. Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Mabuhay and Lakehurst LP (Linnet Corner) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.33 for a new not to exceed contract amount of \$198,365.67 for the total term, including extensions.
 - D. Authorize the President to Negotiate and Execute a Sixth Amendment to



the Consultant Services Contract between Gubb and Barshay and Mosley and Mabuhay LP (Estuary II) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.34 to a new maximum not to exceed amount of \$198,365.66 for the total term, including extensions.

- E. Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Lakehurst and Mosley LP (Estuary I) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.33, to a new maximum not to exceed contract amount of \$188,365.67 for the total term, including extensions
- F. Authorize the President to Negotiate and Execute a Consultant Services Agreement between Mabuhay and Lakehurst LP (Linnet Corner) and J.H. Fitzmaurice for building upgrades with a maximum contract amount not to exceed \$106,000 for a one year term, with no extension options.
- G. Authorize the President to Negotiate and Execute a Small Construction Contract between Lakehurst and Mosely LP (Estuary I) and J.H. Fitzmaurice for building upgrades with a maximum contract amount not to exceed \$217,000, for a one year term, with no extension options.
- H. Accept a Report on Compliance with SB721 California's Balcony Law.
- I. Authorize and approve the President to Negotiate and Execute a First Amendment to the Consultant Services Contract between Mabuhay and Lakehurst LP (**Linnet Corner**) and Techordia, LLC for technology-related services, increasing the contract amount by \$25,000 for a new total contract amount not to exceed \$70,000 during the term and updating the scope of service and fee schedule.
- J. Authorize and approve the President to Negotiate and Execute a First Amendment to the Consultant Services Contract between Lakehurst and Mosley LP (**Estuary I**) and Techordia, LLC for technology-related services, increasing the contract amount by \$30,000 for a new total contract amount not to exceed \$75,000 during the term and updating the scope of service and fee schedule.
- K. Authorize the President to Execute a First Amendment to the Consultant Services Agreement between Lakehurst and Mosely LP (**Linnet Corner**) and Renew Urban LLC for project management consulting services increasing the Contract term by an additional one year to a new Contract term of 2 years, with a new termination date of January 6, 2027.
- L. Authorize the President to negotiate and execute a first amendment to the property management agreement between Constitution and Eagle LP and FPI Property Management, Inc. (**Rosefield Village**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an



amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Rosefield Village)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

- M. Authorize the President to negotiate and execute a first amendment to the property management agreement between the Everett and Eagle LP and FPI Property Management, Inc. **(Everett Commons)** extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Everett Commons)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.
- N. Authorize the President to negotiate and execute a first amendment to the property management agreement between the Sherman and Buena Vista LP and FPI Property Management, Inc. **(Littlejohn Commons)** extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Littlejohn Commons)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.
- O. Authorize the President to negotiate and execute a first amendment to the property management agreement between the Mosley and Mabuhay LP and FPI Property Management, Inc. **(Estuary II)** approving an



amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Estuary II)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

- P. Authorize the President to negotiate and execute a first amendment to the property management agreement between Lakehurst and Mosley LP and FPI Property Management, Inc. **(Estuary I)** to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Estuary I)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.
- Q. Authorize the President to negotiate and execute a first amendment to the property management agreement between the Mabuhay and Lakehurst LP and FPI Property Management, Inc. **(Linnet Corner)** extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Linnet Corner)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

6. NEW BUSINESS

- A. Approve a Consultant Services Agreement for housing development services between Island City Development and the Housing Authority of the City of Alameda, for an annual fee of \$400,000 per year, for a



Contract Total Not to Exceed Amount of \$800,000, and a Contract Term that expires on December 31, 2027.

- B. Approve the 2026 Island City Development Budget
 - C. Authorize and approve the President to Negotiate and Execute a Second Amendment to the Consultant Services Contract between Island City Development and Holthouse Carlin & Van Trigt for audit and tax services, increasing the contract amount by \$250,000 for a new total contract amount not to exceed \$600,000 with no further extensions.
7. NON-AGENDA (Public Comment)
 8. WRITTEN COMMUNICATIONS
 9. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF
 10. ADJOURNMENT

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NOTES:

- If you need special assistance to participate in the meetings of the Island City Development Board of Directors, please contact Richa Nanavati at (510) 747-4361 (TTY/TRS: 711) or rnanavati@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, September 17, 2025
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 5:21 PM. The following Board members were present: Director Alicia Southern, Director Carly Grob, and Director Vanessa Cooper; quorum established. Staff in attendance: Sarah Raskin, Sylvia Martinez, Tonya Schuler-Cummins, Steven Zhao, and Jasmine Polar.

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

3. AB2449 COMPLIANCE - The Chair confirmed that there were 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. CLOSED SESSION – **Director Cooper announced that closed session will be taken after the Item 9: Oral Communications from the Board.**

A. **Conference with Real Property Negotiations**

(Government Code § 54956.8)

Property: 2437 Eagle Avenue, Alameda, CA 94501, APN: 70-193-11.

Agency Negotiation: Vanessa Cooper, Executive Director, Nancy Gerardin, Director of Portfolio Operations, Joseph Nagel, Senior Construction Project Manager, Ani Ryder, Risk Management Analyst, and Sylvia Martinez, Director of Housing Development

Negotiating Parties: Housing Authority of the City of Alameda

Under Negotiation: Potential litigation



At the Board of Directors' meeting on November 19, 2025, the Board approved a change to:

Revised Caption

4.A. Conference with Legal Counsel -Anticipated Litigation: Significant exposure to litigation pursuant to subdivision (d)(4) of Government Code Section 54956.9: One potential case

Announcement of Action Taken in Closed Session, if any:

No action was taken on this agenda item.

5. CONSENT CALENDAR (Action)

- A. Approve the Minutes of the Regular ICD Board of Directors Meeting held on June 18, 2025 and the Special Board of Directors Meeting held on June 23, 2025.
- B. Accept the Monthly Construction Report for The Estuary I.
- C. Accept the Monthly Construction Report for Linnet Corner & Ratify the \$200,000 ICD – Home Depot Loan Documents.
- D. Accept the Monthly Report for North Housing Offsites.
- E. Accept the Monthly Report for The Poplar.
- F. Accept the Quarterly Development Report for The Estuary II.
- G. Accept the Quarterly Overview Report for the Housing Development Department.
- H. Ratify the Contracts between ECAM and Lakehurst and Mosely LP and Mabuhay and Lakehurst LP for the North Housing Camera System for a total of \$213,702.12 dollars
- I. Authorize the President to Negotiate and Execute Two Contracts with Techordia for IT services for Lakehurst and Mosely LP (Estuary I) and Mabuhay and Lakehurst LP (Linnet Corner) In a Total Amount Not to Exceed \$90,000.

Director Grob motioned to accept Consent Calendar items 5A-5I; Director Southern seconded. A call for all in favor, the motion passed unanimously.

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

Director Cooper encouraged Board members, staff and others in attendance to attend the Grand Opening Celebration for Estuary I and Linnet Corner on September 25, 2025 at 3:00 PM.



10. CLOSED SESSION – **Director Cooper adjourned to Closed Session at 5:24 PM.**

A. **Conference with Real Property Negotiations**

(Government Code § 54956.8)

Property: 2437 Eagle Avenue, Alameda, CA 94501, APN: 70-193-11.

Agency Negotiation: Vanessa Cooper, Executive Director,
Nancy Gerardin, Director of Portfolio Operations, Joseph Nagel, Senior
Construction Project Manager, Ani Ryder, Risk Management Analyst, and
Sylvia Martinez, Director of Housing Development

Negotiating Parties: Housing Authority of the City of Alameda

Under Negotiation: Price and terms payment

Revised Caption (as approved on November 19, 2025)

4.A. Conference with Legal Counsel -Anticipated Litigation: Significant exposure to litigation pursuant to subdivision (d)(4) of Government Code Section 54956.9: One potential case

Director Cooper adjourned Closed Session at 5:29 PM.

Announcement of Action Taken in Closed Session, if any:

No action was taken.

11. ADJOURNMENT

Director Cooper adjourned the meeting at 5:29 PM.





ISLAND CITY DEVELOPMENT

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

ITEM 5.B

To: Board of Directors
Island City Development

From: Nancy Gerardin, Director of Property Operations

Date: December 17, 2025

Re: Accept the quarterly report on the property financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending September 30, 2025.

BACKGROUND

Below is a summary analysis of cash flow, debt service coverage ratio, vacancy rate, and operating expenses for the wholly owned assets managed by FPI Management. The table below represents the 799 units owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the quarter ending September 2025.

DISCUSSION

All stabilized properties generated positive cash flow in the trailing 12-month period ending September 30, 2025. Portfolio-wide, the vacancy rate for stabilized properties was 5.7%. In the month of September, Estuary I completed lease up and Linnet Corner began lease up efforts.

Key Performance Indicators - AHA Properties - 12 Months Ending September 30, 2025

	<u>IP</u>	<u>ABD</u>	<u>LJC</u>	<u>PG</u>	<u>PV</u>	<u>RV</u>
Operating Cash Flow	3,392,310	956,627	403,709	104,929	1,604,932	626,695
Debt Coverage Ratio	<i>No Debt</i>	<i>No Debt</i>	5.43	<i>No Debt</i>	50.37	2.47
Vacancy Rate	5.2%	1.5%	2.2%	8.8%	12.5%	6.1%
Operating Exp - PUPY	7,364	9,622	11,649	14,443	3,344	10,447
	<u>EC</u>	<u>AHA SS</u>	<u>AAHC SS</u>	<u>CC</u>	<u>Esper</u>	<u>Eagle</u>
Operating Cash Flow	83,039	431,807	438,452	329,490	2,570,177	715,036
Debt Coverage Ratio	1.47	<i>No Debt</i>	<i>No Debt</i>	<i>No Debt</i>	4.92	8.58
Vacancy Rate	10.3%	8.2%	0.4%	12.0%	5.0%	3.0%
Operating Exp - PUPY	14,732	9,414	11,669	10,011	10,522	9,163



The key performance indicators (KPIs) used in this analysis include:
Operating Cash Flow, which includes payment of debt service interest, does not include the financial impact of any capital activity (repairs eligible for replacement reserve reimbursement) and does not include any reserve reimbursement that has occurred.
Vacancy Rate, calculated as Vacancy Loss (in dollars) as a proportion of Gross Potential Rent (GPR). Vacancy was significantly impacted during this period due to the delay with access to the referrals from the Wait List.
Debt Coverage Ratio is NOI divided by hard debt.
Operating Expenses are routine expenses (as indicated in the property financial analysis on Attachment 1) and do not include mortgage payments, reserve deposits or depreciation. These are presented on a Per Unit Per Year basis.

FISCAL IMPACT

No fiscal impact.

CEQA

N/A

RECOMMENDATION

Accept the quarterly report on the property financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending September 30, 2025.

ATTACHMENTS

1. 5.B Quarterly Financial Attachment

Respectfully submitted,



Nancy Gerardin, Director of Property Operations



Stabilized Portfolio
12-Month trailing period ending September 30, 2025

	<u>IP</u>	<u>ABD</u>	<u>LJC</u>	<u>PG</u>	<u>PV</u>	<u>RV</u>	<u>EC</u>	<u>AHA SS</u>	<u>AAHC SS</u>	<u>CC</u>	<u>Esper</u>	<u>Eagle</u>
<u>Revenue</u>												
Gross Potential Rent	4,482,036	1,701,660	864,600	295,856	1,979,872	1,740,232	592,896	581,692	770,784	610,416	4,715,510	1,133,301
Vacancy Loss	(233,919)	(24,834)	(19,239)	(26,100)	(248,114)	(105,997)	(60,994)	(47,852)	(2,759)	(73,059)	(236,849)	(34,465)
Other Revenue	<u>513,920</u>	<u>(94,771)</u>	<u>10,523</u>	<u>(63,727)</u>	<u>72,878</u>	<u>379,329</u>	<u>22,833</u>	<u>142,734</u>	<u>(14,523)</u>	<u>52,421</u>	<u>9,486</u>	<u>40,381</u>
Effective Gross Income	4,762,037	1,582,055	855,884	206,029	1,804,636	2,013,564	554,735	676,574	753,502	589,778	4,488,147	1,139,217
<u>Operating Expenses</u>												
Payroll	349,303	189,968	159,822	24,457	39,335	226,204	52,939	57,333	58,666	53,760	263,413	46,376
Administration	289,171	94,351	60,209	15,419	18,303	294,786	102,429	96,196	151,938	54,100	168,893	67,638
Utilities	342,060	156,992	38,357	34,480	58,060	195,928	21,038	34,084	55,982	69,479	371,185	106,168
Maintenance	227,409	140,514	68,257	18,479	37,078	124,024	78,075	29,365	18,877	58,584	322,628	73,759
<u>Tax & Insurance</u>	<u>161,784</u>	<u>43,603</u>	<u>34,476</u>	<u>8,265</u>	<u>14,419</u>	<u>120,219</u>	<u>40,168</u>	<u>27,789</u>	<u>29,587</u>	<u>24,365</u>	<u>136,573</u>	<u>35,926</u>
Total Operating Expenses	1,369,727	625,428	361,121	101,100	167,195	961,161	294,649	244,767	315,050	260,288	1,262,692	329,867
Net Operating Income	3,392,310	956,627	494,763	104,929	1,637,441	1,052,403	260,086	431,807	438,452	329,490	3,225,455	809,350
<u>Mortgage Interest</u>	<u>No Debt</u>	<u>No Debt</u>	<u>91,054</u>	<u>No Debt</u>	<u>32,509</u>	<u>425,708</u>	<u>177,047</u>	<u>No Debt</u>	<u>No Debt</u>	<u>No Debt</u>	<u>655,278</u>	<u>94,314</u>
Operating Cash Flow	3,392,310	956,627	403,709	104,929	1,604,932	626,695	83,039	431,807	438,452	329,490	2,570,177	715,036

Properties in Lease-Up Phase
Abbreviated Review Period ending September 30, 2025

	<u>Estuary</u>	<u>Linnet</u>
<u>Revenue:</u>		
GPR	302,100	118,629
Vacancy	(81,654)	(88,769)
<u>Other Rev</u>	<u>(4,867)</u>	<u>4,031</u>
EGI	215,579	33,891
<u>Oper Exp</u>	<u>55,521</u>	<u>97,217</u>
NOI	160,058	(63,326)



ISLAND CITY DEVELOPMENT

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

ITEM 5.C

To: Board of Directors
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: December 17, 2025

Re: Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Mabuhay and Lakehurst LP (Linnet Corner) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.33 for a new not to exceed contract amount of \$198,365.67 for the total term, including extensions.

BACKGROUND

Island City Development (ICD) performs real estate development services for the North Housing project. ICD is the developer of North Housing Block A, which is the first phase of North Housing, with a total of 155 apartments, to be built as three separate projects: The Estuary I, The Estuary II, and Linnet Corner.

The North Housing Project is the redevelopment of approximately 12 acres of land at the former Alameda Naval Air Station (NAS) at the site known as Coast Guard Housing. The Housing Authority is leading the development under a homeless accommodation conveyance, alongside partners Alameda Point Collaborative (APC) and Building Futures. The North Housing parcel was successfully transferred to Housing Authority ownership on May 30, 2019. The Housing Authority of the City of Alameda Board of Commissioners approved the Agency's Vision for the North Housing site at its August 2019 meeting.

Please see previous Board reports for project details.

At the June 26, 2024 ICD Meeting, the Board ratified contracts with Gubb and Barshay for Low-Income Housing Tax Credit (LIHTC) and Real Estate Transaction Legal Services for a not-to-exceed contract amount between Gubb and Barshay and Lakehurst and Mosley LP of \$126,699 for Estuary I, a not-to-exceed contract amount between Gubb and Barshay and Mosley and Mabuhay LP of \$136,699 for Estuary II, and a not-to-exceed contract amount between Gubb and Barshay and Mabuhay and Lakehurst LP for \$136,699 Linnet Corner projects.

On July 23, 2024, the North Housing LP's entered into a First Amendment to the Consultant Services Contract with Gubb and Barshay to allow them to contract speciality legal services from Nixon Peabody LLP for environmental legal services and environmental scoping review for the North Housing Master Plan. The Amendments did not increase the budgets of the



contracts and only allocated a portion of the unused expense contingencies. \$3,333.33 was allocated to the contract between Gubb and Barshay and Mosley and Mabuhay LP for Estuary II and to the contract between Gubb and Barshay and Mabuhay and Lakehurst LP, and \$3,333.34 was allocated to the contract between Gubb and Barshay and Lakehurst and Mosley LP.

DISCUSSION

Ratify the Legal Services Contract Amendments with Gubb and Barshay LLP

For continuity and business needs, staff comes before the Board and recommends the Board to accept staff's recommendation to approve and ratify the second legal services contract amendments with Gubb and Barshay for the three proposed projects at North Housing Block A. The contract amendments request an additional \$90,000 for ongoing environmental legal services with Nixon Peabody LLP, to be split among the three contracts.

The new not-to-exceed contract amount between Gubb and Barshay and Lakehurst and Mosley LP is \$156,699.00 for the Estuary I project.

The new not-to-exceed contract amount between Gubb and Barshay and Mosley and Mabuhay LP is \$166,699.00 for the Estuary II project.

The new not-to-exceed contract amount between Gubb and Barshay and Mabuhay and Lakehurst LP is \$166,699.00 for the Linnet Corner project.

The legal services contract amendments are attached to this memo.

FISCAL IMPACT

The cost of the contract amendments discussed above is within the budget for the three proposed projects at North Housing Block A.

CEQA

N/A

RECOMMENDATION

Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Mabuhay and Lakehurst LP (Linnet Corner) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.33 for a new not to exceed contract amount of \$198,365.67 for the total term, including extensions.

ATTACHMENTS

1. 25a_1217_NH Seniors Sixth Amendment to Gubb and Barshay Legal Services Contract

Respectfully submitted,





Sylvia Martinez, Director of Housing Development



**SIXTH AMENDMENT TO
CONSULTANT SERVICES CONTRACT**

THIS SIXTH AMENDMENT TO CONSULTANT SERVICES CONTRACT ("Amendment"), entered into this 17th day of December 2025 ("Effective Date"), by and between MABUHAY AND LAKEHURST LP, a California limited partnership (hereinafter referred to as "Owner"), and Gubb and Barshay LLP, a California limited liability partnership whose address is 235 Montgomery Street, Suite 1110 San Francisco, CA 94104, (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. Owner and Consultant are parties to that certain CONSULTANT SERVICES CONTRACT entered into as of January 22, 2024 ("Consultant Agreement").

B. The Original Consultant Agreement had a contract value not to exceed \$126,699.00.

C. At the request of Owner, the Consultant entered into with the Housing Authority of the City of Alameda (aka Alameda Housing Authority) and Nixon Peabody LLP ("Nixon") an agreement on July 23, 2024 herewith (the "Nixon Contract"), pursuant to which Nixon will provide certain services to Client.

D. Owner agreed and acknowledged that Consultant will not supervise or oversee the provision of services by Nixon under the Nixon Contract and that Consultant shall not be liable or responsible for any of the services provided by Nixon (including, without limitation, with respect to any professional malpractice claims).

E. The First Contract Amendment, The Nixon Contract, did not increase the budget and only allocated \$3,333.33 of the unused expense contingencies to the Nixon Contracts.

F. At the request of Consultant, Owner shall pay Nixon directly for the amounts due under the Nixon Contract. Owner shall indemnify and reimburse Consultant for any payments Consultant is required to pay to Nixon under the Nixon Contract, except to the extent that Owner has previously paid such amount to Consultant for payment to Nixon.

G. The Second Contract Amendment, entered into on October 16, 2024, added \$30,000 to the contract amount.

H. The Third Contract Amendment, entered into on January 22, 2025 added \$3,333.34 to the contract amount.

I. The Fourth Contract Amendment entered into May 20, 2025, added \$6,666.66 and the requirement that Mabuhay and Lakehurst LP is to be listed on all insurance and updated certificates are to be provided.

J. The Fifth Contract Amendment entered into June 18, 2025, added \$18,333.33 to the contract amount.

K. The Owner and Consultant desire to enter into this Sixth Amendment to address the Nixon Contract as discussed in more detail below.

L. The Owner and Consultant desire to enter into this Sixth Amendment to address the Nixon Contract as discussed in more detail below

M. All conditions of the Consultant Agreement will remain the same except as amended below

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

The not to exceed amount for the entire Contract shall be amended from One Hundred Ninety-Five Thousand and Thirty-Two Dollars and Thirty-Three Cents (\$195,032.33) to One Hundred Ninety-Eight Thousand Three Hundred and Sixty-Five Dollars and Sixty-Seven Cents (\$198,365.67). Exhibit A shows the details of this total of all amendments.

The additional scope of work and fee of \$3,333.34 shall be paid for Nixon Peabody work for environmental legal services and environmental scoping unless otherwise directed by the Owner in writing. An updated engagement letter is attached as Exhibit B.

[SIGNATURES ON FOLLOWING PAGE]

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

"CONSULTANT"

Gubb and Barshay LLP, a California limited liability partnership

By: _____

Name: Henry Loh II

Its: Partner

"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 non-profit public benefit corporation, its sole manager

By: _____
Vanessa Cooper, President

EXHIBIT A
SUMMARY OF COSTS

CONTRACT	Seniors
Original	\$ 136,699.00
Amendment 1	\$ -
Amendment2	\$ 30,000.00
Amendment3	\$ 3,333.33
Amendment 4	\$ 6,666.67
Amendment 5	\$ 18,333.33
Amendment 6	\$ 3,333.34
	<u>\$ 198,365.67</u>

EXHIBIT B

ENGAGEMENT LETTER WITH NIXON PEABODY FOR UP TO \$185,000
ATTACHED

NOTE: THIS AMOUNT IS SHARED WITH
TWO OTHER NORTH HOUSING PROJECTS
AT APPROXIMATELY \$3,333 EACH



Nixon Peabody LLP
One Embarcadero Center, 32nd Floor
San Francisco, CA 94111

Alison Torbitt
Partner

Attorneys at Law
nixonpeabody.com
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T / 415.984.5008
F / 866.256.1329
atorbitt@nixonpeabody.com

November 19, 2025

Via email

Henry Loh II
Gubb and Barshay
235 Montgomery Street, Suite 1110
San Francisco, CA 94104
Tel: (415) 781-6600
Email: hloh@gubbandbarshay.com

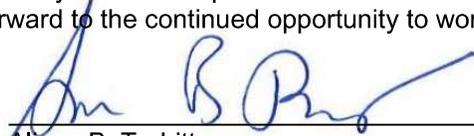
Re: Supplemental Agreement for Legal Services

Dear Henry:

Thank you for the opportunity to continue to provide legal services to the Alameda Housing Authority (hereinafter, "you"). This letter will confirm you have asked Nixon Peabody LLP (the "Firm"), and we have agreed, to amend the 11th paragraph of our Agreement for Legal Services dated July 23, 2024, as amended on October 22, 2024 and on January 23, 2025 (as amended, the "Agreement"), such that the fees and costs under the Agreement shall not exceed \$185,000--an increase from the prior \$175,000 cap, unless approved in writing by Client and Gubb and Barshay, with no guarantee as to whether this is sufficient for resolution or completion of this matter.

As you know, you entered into an Agreement for Legal Services with the Firm dated July 23, 2024. Except as set forth herein, all terms of that Agreement and its incorporated Terms and Conditions of Engagement remain in effect for this expanded engagement.

Please sign and return to me a copy of this letter in order to confirm that it accurately reflects the scope, terms and conditions with respect to this engagement. However, please note that your instructing us or continuing to instruct us on this matter will constitute your full acceptance of the terms set out above. We appreciate your business and very much look forward to the continued opportunity to work with you.



Alison B. Torbitt
of Nixon Peabody LLP

The undersigned has read and understands the above letter and accepts and agrees to all of the terms and conditions.

Date: _____

HOUSING AUTHORITY OF THE CITY OF ALAMEDA

By: _____
Name: _____
Title: _____

Henry Loh II
Gubb and Barshay
November 19, 2025
Page 2

Attorneys at Law
nixonpeabody.com
@NixonPeabodyLLP

The undersigned agrees to be jointly and severally responsible for the payment of Nixon Peabody's fees in connection with the above-described representation; provided that to the extent Gubb and Barshay has not received payment for Nixon Peabody's fees, to the extent feasible without jeopardizing its rights, Nixon Peabody shall exhaust its remedies against Client prior to seeking payment from Gubb and Barshay. The acceptance of such responsibility does not establish a client-attorney relationship between the undersigned and Nixon Peabody LLP with respect to the above-described representation.

Date: _____

GUBB AND BARSHAY LLP

By: _____
Name: Henry Loh II
Title: Partner



ISLAND CITY DEVELOPMENT

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

ITEM 5.D

To: Board of Directors
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: December 17, 2025

Re: Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Mosley and Mabuhay LP (Estuary II) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.34 to a new maximum not to exceed amount of \$198,365.66 for the total term, including extensions.

BACKGROUND

Island City Development (ICD) performs real estate development services for the North Housing project. ICD is the developer of North Housing Block A, which is the first phase of North Housing, with a total of 155 apartments, to be built as three separate projects: The Estuary I, The Estuary II, and Linnet Corner.

At the June 26, 2024 ICD Meeting, the Board ratified contracts with Gubb and Barshay for Low-Income Housing Tax Credit (LIHTC) and Real Estate Transaction Legal Services for a not-to-exceed contract amount between Gubb and Barshay and Lakehurst and Mosley LP of \$126,699 for Estuary I, a not-to-exceed contract amount between Gubb and Barshay and Mosley and Mabuhay LP of \$136,699 for Estuary II, and a not-to-exceed contract amount between Gubb and Barshay and Mabuhay and Lakehurst LP for \$136,699 Linnet Corner projects.

On July 23, 2024, the North Housing LP's entered into a First Amendment to the Consultant Services Contract with Gubb and Barshay to allow them to contract specialty legal services from Nixon Peabody LLP for environmental legal services and environmental scoping review for the North Housing Master Plan. The Second, Third, Fourth, and Fifth amendments also added funds to cover environmental legal services and were approved by the Board.

DISCUSSION

The environmental closeout at North Housing is nearly complete and staff anticipates a minor amount of review with the U.S. Navy and Department of Toxic Substance Control to finalize the Soil Management Plan Report after all the work performed from 2023-2025 to complete Estuary I and Linnet Corner. The contract amendments request an additional \$10,000 for ongoing environmental legal services with Nixon Peabody LLP, to be split among the three contracts.



The new not-to-exceed contract amount between Gubb and Barshay and Lakehurst and Mosley LP is \$188,365.67 for Estuary I (an increase of \$3,333.33)

The new not-to-exceed contract amount between Gubb and Barshay and Mosley and Mabuhay LP is \$198,365.67 for Estuary II (an increase of \$3,333.34)

The new not-to-exceed contract amount between Gubb and Barshay and Mabuhay and Lakehurst LP is \$198,365.66 for Linnet Corner (an increase of \$3,333.33).

The legal services contract amendments are attached to this memo. There are funds remaining for completion of the LIHTC portion of the contract.

FISCAL IMPACT

The cost of the contract amendments discussed above is within the budget for the three proposed projects at North Housing Block A.

CEQA

N/A

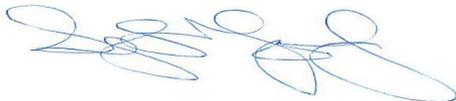
RECOMMENDATION

Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Mosley and Mabuhay LP (Estuary II) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.34 to a new maximum not to exceed amount of \$198,365.66 for the total term, including extensions.

ATTACHMENTS

1. 25_1217_NH PSH II Sixth Amendment to Gubb and Barshay Legal Services Contract

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

**SIXTH AMENDMENT TO
CONSULTANT SERVICES CONTRACT**

THIS SIXTH AMENDMENT TO CONSULTANT SERVICES CONTRACT ("Amendment"), entered into this 17th day of December 2025 ("Effective Date"), by and between MOSLEY AND MABUHAY LP, a California limited partnership (hereinafter referred to as "Owner"), and Gubb and Barshay LLP, a California limited liability partnership whose address is 235 Montgomery Street, Suite 1110 San Francisco, CA 94104, (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. Owner and Consultant are parties to that certain CONSULTANT SERVICES CONTRACT entered into as of January 22, 2024 ("Consultant Agreement").

B. The Original Consultant Agreement had a contract value not to exceed \$126,699.00.

C. At the request of Owner, the Consultant entered into with the Housing Authority of the City of Alameda (aka Alameda Housing Authority) and Nixon Peabody LLP ("Nixon") an agreement on July 23, 2024 herewith (the "Nixon Contract"), pursuant to which Nixon will provide certain services to Client.

D. Owner agreed and acknowledged that Consultant will not supervise or oversee the provision of services by Nixon under the Nixon Contract and that Consultant shall not be liable or responsible for any of the services provided by Nixon (including, without limitation, with respect to any professional malpractice claims).

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I. The Fourth Contract Amendment entered into May 20, 2025, added \$6,666.66 and the requirement that Mosely and Mabuhay LP is to be listed on all insurance and updated certificates are to be provided.

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K. The Owner and Consultant desire to enter into this Sixth Amendment to address the Nixon Contract as discussed in more detail below.

L. The Owner and Consultant desire to enter into this Sixth Amendment to address the Nixon Contract as discussed in more detail below

M. All conditions of the Consultant Agreement will remain the same except as amended below

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

The not to exceed amount for the entire Contract shall be amended from One Hundred Ninety-Five Thousand and Thirty-Two Dollars and Thirty-Three Cents (\$195,032.33) to One Hundred Ninety-Eight Thousand Three Hundred and Sixty-Five Dollars and Sixty-Seven Cents (\$198,365.67) Exhibit A shows the details of this total of all amendments.

The additional scope of work and fee of \$3,333.34 shall be paid for Nixon Peabody work for environmental legal services and environmental scoping unless otherwise directed by the Owner in writing. An updated engagement letter is attached as Exhibit B.

[SIGNATURES ON FOLLOWING PAGE]

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

"CONSULTANT"

Gubb and Barshay LLP, a California limited liability partnership

By: _____

Name: Henry Loh II

Its: Partner

"Owner"

Mosley and Mabuhay LP, a California limited partnership

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

By: Island City Development, a California non-profit public benefit corporation, its sole manager

By: _____
Vanessa Cooper, President

EXHIBIT A

SUMMARY OF COSTS

CONTRACT	PSHII
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Amendment 1	\$ -
Amendment2	\$ 30,000.00
Amendment3	\$ 3,333.33
Amendment 4	\$ 6,666.67
Amendment 5	\$ 18,333.33
Amendment 6	\$ 3,333.34
	<u>\$ 198,365.67</u>

EXHIBIT B

ENGAGEMENT LETTER WITH NIXON PEABODY FOR UP TO \$185,000
ATTACHED

NOTE: THIS AMOUNT IS SHARED WITH
TWO OTHER NORTH HOUSING PROJECTS
AT APPROXIMATELY \$3,333 EACH



Nixon Peabody LLP
One Embarcadero Center, 32nd Floor
San Francisco, CA 94111

Alison Torbitt
Partner

Attorneys at Law
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F / 866.256.1329
atorbitt@nixonpeabody.com

November 19, 2025

Via email

Henry Loh II
Gubb and Barshay
235 Montgomery Street, Suite 1110
San Francisco, CA 94104
Tel: (415) 781-6600
Email: hloh@gubbandbarshay.com

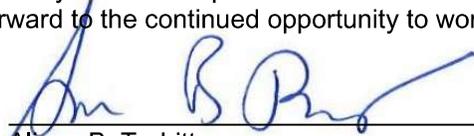
Re: Supplemental Agreement for Legal Services

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Alison B. Torbitt
of Nixon Peabody LLP

The undersigned has read and understands the above letter and accepts and agrees to all of the terms and conditions.

Date: _____

HOUSING AUTHORITY OF THE CITY OF ALAMEDA

By: _____
Name: _____
Title: _____

Henry Loh II
Gubb and Barshay
November 19, 2025
Page 2

Attorneys at Law
nixonpeabody.com
@NixonPeabodyLLP

The undersigned agrees to be jointly and severally responsible for the payment of Nixon Peabody's fees in connection with the above-described representation; provided that to the extent Gubb and Barshay has not received payment for Nixon Peabody's fees, to the extent feasible without jeopardizing its rights, Nixon Peabody shall exhaust its remedies against Client prior to seeking payment from Gubb and Barshay. The acceptance of such responsibility does not establish a client-attorney relationship between the undersigned and Nixon Peabody LLP with respect to the above-described representation.

Date: _____

GUBB AND BARSHAY LLP

By: _____
Name: Henry Loh II
Title: Partner



ISLAND CITY DEVELOPMENT

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

ITEM 5.E

To: Board of Directors
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: December 17, 2025

Re: Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Lakehurst and Mosley LP (Estuary I) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.33, to a new maximum not to exceed contract amount of \$188,365.67 for the total term, including extensions

BACKGROUND

Island City Development (ICD) performs real estate development services for the North Housing project. ICD is the developer of North Housing Block A, which is the first phase of North Housing, with a total of 155 apartments, to be built as three separate projects: The Estuary I, The Estuary II, and Linnet Corner.

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DISCUSSION

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The new not-to-exceed contract amount between Gubb and Barshay and Mabuhay and Lakehurst LP is \$198,365.67 for Linnet Corner (an increase of \$3,333.34).

The legal services contract amendments are attached to this memo. Sufficient funds remain to complete the LIHTC portion of this contract.

FISCAL IMPACT

The cost of the contract amendments discussed above is within the budget for the three proposed projects at North Housing Block A.

CEQA

N/A

RECOMMENDATION

Authorize the President to Negotiate and Execute a Sixth Amendment to the Consultant Services Contract between Gubb and Barshay and Lakehurst and Mosley LP (Estuary I) for ongoing environmental legal services with Nixon Peabody LLP increasing the maximum not to exceed Contract Amount by \$3,333.33, to a new maximum not to exceed contract amount of \$188,365.67 for the total term, including extensions

ATTACHMENTS

1. 25_1217_NH PSH I Sixth Amendment to Gubb and Barshay Legal Services Contract

Respectfully submitted,
Sylvia Martinez, Director of Housing Development



**SIXTH AMENDMENT TO
CONSULTANT SERVICES CONTRACT**

THIS SIXTH AMENDMENT TO CONSULTANT SERVICES CONTRACT ("Amendment"), entered into this 17th day of December 2025 ("Effective Date"), by and between LAKEHURST AND MOSLEY LP, a California limited partnership (hereinafter referred to as "Owner"), and Gubb and Barshay LLP, a California limited liability partnership whose address is 235 Montgomery Street, Suite 1110 San Francisco, CA 94104, (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. Owner and Consultant are parties to that certain CONSULTANT SERVICES CONTRACT entered into as of January 22, 2024 ("Consultant Agreement").

B. The Original Consultant Agreement had a contract value not to exceed \$126,699.00.

C. At the request of Owner, the Consultant entered into with the Housing Authority of the City of Alameda (aka Alameda Housing Authority) and Nixon Peabody LLP ("Nixon") an agreement on July 23, 2024 herewith (the "Nixon Contract"), pursuant to which Nixon will provide certain services to Client.

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[SIGNATURES ON FOLLOWING PAGE]

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

"CONSULTANT"

Gubb and Barshay LLP, a California limited liability partnership

By: _____

Name: Henry Loh II

Its: Partner

"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 non-profit public benefit corporation, its sole manager

By: _____
Vanessa Cooper, President

EXHIBIT A
SUMMARY OF COSTS

CONTRACT	PSHI
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Amendment 4	\$ 6,666.66
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Amendment 6	\$ 3,333.33
	<u>\$ 188,365.67</u>

EXHIBIT B

ENGAGEMENT LETTER WITH NIXON PEABODY FOR UP TO \$185,000
ATTACHED

NOTE: THIS AMOUNT IS SHARED WITH
TWO OTHER NORTH HOUSING PROJECTS
AT APPROXIMATELY \$3,333 EACH



Nixon Peabody LLP
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San Francisco, CA 94111

Alison Torbitt
Partner

Attorneys at Law
nixonpeabody.com
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T / 415.984.5008
F / 866.256.1329
atorbitt@nixonpeabody.com

November 19, 2025

Via email

Henry Loh II
Gubb and Barshay
235 Montgomery Street, Suite 1110
San Francisco, CA 94104
Tel: (415) 781-6600
Email: hloh@gubbandbarshay.com

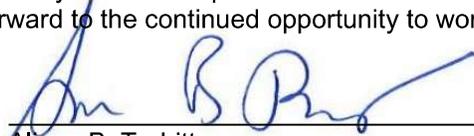
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Please sign and return to me a copy of this letter in order to confirm that it accurately reflects the scope, terms and conditions with respect to this engagement. However, please note that your instructing us or continuing to instruct us on this matter will constitute your full acceptance of the terms set out above. We appreciate your business and very much look forward to the continued opportunity to work with you.



Alison B. Torbitt
of Nixon Peabody LLP

The undersigned has read and understands the above letter and accepts and agrees to all of the terms and conditions.

Date: _____

HOUSING AUTHORITY OF THE CITY OF ALAMEDA

By: _____
Name: _____
Title: _____

Henry Loh II
Gubb and Barshay
November 19, 2025
Page 2

Attorneys at Law
nixonpeabody.com
@NixonPeabodyLLP

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Date: _____

GUBB AND BARSHAY LLP

By: _____

Name: Henry Loh II

Title: Partner



ISLAND CITY DEVELOPMENT

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

ITEM 5.F

To: Board of Directors
Island City Development

From: Jocelyn Layte, Associate Project Manager

Date: December 17, 2025

Re: Authorize the President to Negotiate and Execute a Consultant Services Agreement between Mabuhay and Lakehurst LP (Linnet Corner) and J.H. Fitzmaurice for building upgrades with a maximum contract amount not to exceed \$106,000 for a one year term, with no extension options.

BACKGROUND

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 are 40 studio units and 23 one-bedroom units targeting seniors aged 62 and over and a two-bedroom dedicated as a manager's unit. Affordability levels range between 30% and 40% of the Area Median Income (AMI). The project has 25% or 16 units serving formerly homeless/homeless senior veterans. Amenities include a community room, onsite property management and service provider offices, shared unassigned parking, central laundry, Bike storage, a resident garden, and a roof terrace.

DISCUSSION

The start of lease-up for the property began in September 2025 and kicked off weekly meetings between property operations staff, FPI management, LifeSTEPS staff and Housing development staff. These meetings are used as opportunities to discuss any needs or upgrades the building could use to improve its function for office staff and residents. In October, upgrades were identified for the building which require a contractor to complete the work. Mabuhay and Lakehurst LP have requested the work be done under the General Contractor and subcontractors who originally worked on the project during construction to preserve warrant rights. The contract will cover the costs of the remaining services needed for the property to receive upgrades, including:

- Noise Attenuation Upgrades: Ceiling tiles in all the management and service offices will be exchanged with tiles that have higher Noise Reduction Coefficient (NRC) and higher Sound Transmission Class (STC). These higher ratings assist in more sound absorption, reducing echoes, and sound blocking, improving privacy.

- Landscaping Upgrades: Trellises will be installed at the entrance of Linnet Corner to support plant growth. Treatment and replacement of any landscaping resulting from a property walk with the landscape installer in November will also be covered by this contract.



- Water Downspout Reroute: Rerouting the downspouts and painting the affected areas on the north community room exterior will assist in channeling runoff from the rooftop deck to the existing bio retention areas. Existing conditions are creating possible safety hazards and maintenance issues, so the reroute will be a long-term solution.

- Additional Services: This authority will be used for additional work that the owner requests in writing. A proposal of cost and scope of work must be submitted by the Consultant to the owner, approved and signed by ownership, and counter-signed by the Consultant prior to any initiation of work or accrued costs. The Awning at the entrance of Linnet Corner allows excess rain water through the current installed design due to gapping in panels. The manufacturer will be sending materials to the project to fix this issue. There may be labor costs associated with installing the new materials which will be covered under this section of the contract.

The total amount of the work stated above will not exceed \$106,000 and will start in December 2025.

FISCAL IMPACT

The contract between Mabuhay and Lakehurst LP and J.H. Fitzmaurice for building upgrades will total \$106,000. These funds are accounted for by savings from the construction budget.

CEQA

n/a

RECOMMENDATION

Authorize the President to Execute a Consultant Services Agreement Contract between Mabuhay and Lakehurst LP (Linnet Corner) and J.H. Fitzmaurice for building upgrades with a maximum contract amount not to exceed \$106,000, for a one-year term, with no extension options.

ATTACHMENTS

1. Linnet Corner_JHF Consultant Services Agreement_Draft

Respectfully submitted,
Jocelyn Layte, Associate Project Manager



CONSULTANT SERVICES CONTRACT

THIS CONSULTANT SERVICES CONTRACT ("Agreement"), entered into this 1st day of December, 2025 ("Effective Date"), by and between Mabuhay and Lakehurst, L.P., a California limited partnership (hereinafter referred to as "MLLP"), and J.H. Fitzmaurice, Inc. a licensed general contractor whose address is 1466 66th Street, Emeryville, CA 94608 (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. MLLP is a limited partnership incorporated in the State of CA to provide affordable housing in the City of Alameda.

B. MLLP is authorized to make and execute contracts and other instruments necessary or convenient to exercise its powers.

C. MLLP has determined that it requires professional services for replacing the old 2x2 ceiling tiles with Armstrong Ultima 2x2, rerouting & painting the roof RWL over entrance canopy and connecting it to the existing downspout, rerouting & painting the terrace RWL on the north elevation per markups provided by HKIT, and installation of stainless-steel trellis cables at Linnet Corner courtyard.

D. Consultant is specially trained, experienced, and competent to perform the special services which will be required by this Agreement.

E. Consultant represents that it possesses the skill, experience, ability, background, applicable certification and knowledge to provide the services described in this Agreement on the terms and conditions described herein.

F. MLLP and Consultant desire to enter into an agreement to provide the subject services as discussed in more detail below.

NOW, THEREFORE, in consideration of performance by the parties of the promises, covenants, and conditions herein contained, the parties hereto agree as follows:

1. **TERM.**

The term of this Agreement shall commence upon execution of the agreement and end upon completion of the specified work (Approximately February 2026, pending material fabrication and delivery date upon release of the order) unless extended, as discussed herein, or terminated earlier as provided in Paragraph 20 below ("Term"). The parties may choose by mutual agreement to extend the term of this Agreement up to a maximum of 12 months (1 year total) and shall do so by executing a written amendment to the Agreement. All indemnification and hold harmless provisions in this Agreement shall survive the termination of this Agreement.

2. **SERVICES TO BE PERFORMED.**

2.1 Consultant shall provide the following services to MLLP, (i) those services outlined and specified in the Scope of Services attached hereto as Exhibit A and incorporated herein by this reference; and (ii) those services outlined and specified in Consultant's accepted bid proposal attached hereto as Exhibit B and incorporated herein by this reference, all at the not to exceed fee stated in Paragraph 3 below. In the event of any inconsistencies between Consultant's accepted bid proposal and this Agreement, the terms of this Agreement shall govern.

2.2 Consultant represents that it has the skills, experience, and knowledge necessary to fully and adequately perform under this Agreement, and MLLP relies upon this representation. Consultant shall perform to the satisfaction of MLLP, and Consultant shall perform the services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant further represents and warrants to MLLP that it has all licenses, permits, qualifications and approvals of whatever nature are legally required to practice its profession. Consultant further represents that it shall keep all such licenses and approvals in effect during the Term of this Agreement.

2.3 Consultant affirms that it is fully apprised of all of the work to be performed under this Agreement; and Consultant agrees it can properly perform this work for the fee stated in Paragraph 3. Consultant shall not perform services or provide products that are not set forth in this Agreement, unless by prior written request of MLLP.

2.4 Consultant agrees to perform all services hereunder in a manner commensurate with the prevailing standards of like professionals in the San Francisco Bay Area and agrees that all services shall be performed by qualified and experienced personnel who are not employed by the MLLP nor have any contractual relationship with MLLP.

2.5 Acceptance by MLLP of Consultant's performance under this Agreement does not operate as a release of Consultant's responsibility for full compliance with the terms of this Agreement.

3. **COMPENSATION TO CONSULTANT.**

3.1 MLLP shall pay the Consultant for services performed, products provided and expenses incurred for the Scope of Services defined in Exhibit A, and according to the Fee Schedule set forth in Exhibit B. Maximum payment by MLLP to Consultant for the services provided herein shall not exceed ONE HUNDRED FIVE THOUSAND, SIX HUNDRED TWENTY-SIX DOLLARS AND THIRTY-SIX CENTS (\$105,626.36), including all expenses ("Contracted Amount"). MLLP shall not be responsible for any fees or costs incurred above or beyond the aforementioned Contracted Amount and MLLP shall have no obligation to purchase any specified amount of services or products, unless agreed to in writing by MLLP pursuant to Paragraph 4 below. Consultant shall invoice MLLP for the services performed pursuant to the Scope of Services attached hereto as Exhibit A, at the rates, inclusive of all taxes, insurance, benefits, wages, profit, overhead, and every other personnel cost borne by Consultant, set forth in the Scope of Services attached hereto as Exhibit A; provided, however, in no event shall any and all costs paid under this Agreement exceed the Contracted Amount.

3.2 CONSULTANT shall be paid only in accordance with an invoice submitted to MLLP by Consultant. MLLP shall pay the invoice within thirty (30) working days from the date of receipt of the invoice. Payment shall be made to Consultant only after services have been rendered or delivery of materials or products, and acceptance has been made by MLLP. For this Agreement, invoices can be submitted by email to primary contact (below) with a copy to accountspayable@alamedahsq.org or on the vendor portal.

Mabuhay and Lakehurst, L.P.

701 Atlantic Avenue

Alameda, CA 94501-2161

ATTN: Jocelyn Layte

(510) 747- 4343

Email: jlayte@alamedahsq.org

Each invoice shall contain a minimum of the following information: invoice number and date; remittance address; itemization of the description of the work performed (hourly rate and extensions, if applicable), the date of performance, the associated time for completion; and an invoice total.

All contracts over \$25,000 are required to be paid via Electronic Funds Transfer (EFT)/Automated Clearing House (ACH) disbursements. The required forms can be found on the website or by contacting Finance at 510-747-4315.

4. **ALTERATION OR CHANGES TO THE AGREEMENT.**

No alteration or variation of the terms of this Agreement shall be valid unless made in writing and signed by the parties hereto, and no oral understanding or agreement not incorporated herein shall be binding on any of the parties hereto. No additional services shall be performed by Consultant without a written amendment to this Agreement.

Consultant understands that MLLP's Board of Commissioners, Executive Director, or designee, within their delegated authority, are the only authorized MLLP representatives who may at any time, by written order, make any alterations within the general scope of this Agreement.

5. **INSPECTION OF SERVICES.**

All performances under this Agreement shall be subject to inspection by MLLP. Consultant shall provide adequate cooperation to MLLP representatives to permit him/her to determine Consultant's conformity with the terms of this Agreement. If any services performed or products provided by Consultant are not in conformance with the terms of this Agreement, MLLP shall have the right to require Consultant to perform the services or provide the products in conformance with the terms of this Agreement at no additional cost to MLLP. When the services to be performed or the products to be provided are of such nature that the difference cannot be corrected, MLLP shall have the right to: (1) require Consultant immediately to take all necessary steps to ensure future performance in conformity with the terms of this Agreement; and/or (2) if applicable, reduce the Contract Price to reflect the reduced value of the services performed or products provided. MLLP may also terminate this Agreement for default and charge to

Consultant any costs incurred by MLLP because of Consultant's failure to perform.

Consultant shall establish adequate procedures for self-monitoring to ensure proper performance under this Agreement; and shall permit an MLLP representative to monitor, assess or evaluate Consultant's performance under this Agreement at any time upon reasonable notice to Consultant.

6. TIME IS OF THE ESSENCE.

Consultant and MLLP agree that time is of the essence regarding the performance of this Agreement.

7. INDEPENDENT CONTRACTOR.

The Consultant is, for purposes relating to this Agreement, an independent contractor and shall not be deemed an employee of MLLP. It is expressly understood and agreed that the Consultant (including its employees, agents and subcontractors) shall in no event be entitled to any benefits to which MLLP's employees are entitled, including but not limited to overtime, any retirement benefits, injury leave or unemployment insurance, workers' compensation coverage, vacation, and/or sick leave. Deductions shall not be made for any state or federal taxes, FICA payments, PERS payments, or other purposes normally associated with an employer-employee relationship from any fees due Consultant. Payments of the above items, if required, are the responsibility of Consultant. The manner and means of conducting the work are under the control of Consultant, except to the extent they are limited by statute, rule or regulation and the express terms of this Agreement. No right of employment will be acquired by virtue of Consultant's services. There shall be no employer-employee relationship between the parties; and Consultant shall hold MLLP harmless from any and all claims that may be made against MLLP based upon any contention by a third party that an employer-employee relationship exists by reason of this Agreement. It is further understood and agreed by the parties that Consultant in the performance of this Agreement is subject to the control or direction of MLLP merely as to the results to be accomplished and not as to the means and methods for accomplishing the results.

MLLP and Consultant agree that during the term of this Agreement and for a period of one year after termination, the parties shall not solicit for employment, hire, or retain, whether as an employee or independent contractor, any person who is or has been employed by the other without written agreement by the other party.

8. IMMIGRATION REFORM AND CONTROL ACT (IRCA).

Consultant assumes any and all responsibility for verifying the identity and employment authorization of all of its employees performing work hereunder, pursuant to all applicable IRCA or other federal or state rules and regulations. Consultant shall indemnify and hold MLLP harmless from and against any loss, damage, liability, costs or expenses arising from any noncompliance of this provision by Consultant.

9. NON-DISCRIMINATION.

Consistent with MLLP's policy that harassment and discrimination are unacceptable conduct and will not be tolerated, Consultant shall not be discriminate in the provision of services, allocation of benefits, accommodation in facilities, or employment of personnel on the basis of ethnic group identification, race, religious creed, color, national origin, ancestry, physical handicap, medical condition, sexual orientation, pregnancy, sex, age, gender identity, or marital status in the performance of this Agreement; and, to the extent

they shall be found to be applicable hereto, shall comply with the provisions of the California Fair Employment Practices Act (commencing with Section 1410 of the Labor Code), the Federal Civil Rights Act of 1964 (P.L. 88-352), the Americans with Disabilities Act of 1990 (42 U.S.C. S1210 et seq.) and all other applicable laws or regulations. Consultant agrees that any and all violations of this provision shall constitute a breach of this Agreement.

10. **INDEMNIFICATION/HOLD HARMLESS.**

10.1 Consultant shall indemnify and hold harmless MLLP, its affiliates, its directors, officers, Board of Commissioners, Board of Directors, elected and appointed officials, employees, agents and representatives (individually and collectively hereinafter referred to as "Indemnitees") from any liability whatsoever, based or asserted upon any act, omission, or services of Consultant, its officers, employees, subcontractors, independent contractors, agents or representatives arising out of or in any way relating to this Agreement, including but not limited to property damage, bodily injury, or death (MLLP employees included), or any other element of damage of any kind or nature whatsoever, relating to or in any way connected with or arising from the performance of Consultant, its officers, employees, subcontractors, independent contractors, agents or representatives from this Agreement. Consultant shall defend, at its sole expense, all costs and fees including, but not limited to, attorney fees, cost of investigation, defense and settlements or awards, the Indemnitees in any claim or legal action based upon such alleged acts or omissions.

10.2 With respect to any action or claim subject to indemnification herein by Consultant, Consultant shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior consent of MLLP; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Consultant's indemnification to Indemnitees as set forth herein. Consultant's obligation hereunder shall be satisfied when Consultant has provided to MLLP the appropriate form of dismissal relieving MLLP from any liability for the action or claim involved.

10.3 The specified insurance limits required in this Agreement shall in no way limit or circumscribe Consultant's obligations to indemnify and hold harmless the Indemnitees herein from third party claims.

10.4 MLLP does not, and shall not, waive any rights that it may possess against Consultant because of acceptance by MLLP, or the deposit with MLLP, of any insurance policy or certificate required pursuant to this Agreement. This hold harmless, indemnification and defense provision shall apply regardless of whether or not any insurance policies determined to be applicable to the claim, demand, damage, liability, loss, cost or expense. The indemnity obligations of Consultant contained in this Agreement shall survive the termination and expiration of this Agreement.

11. **INSURANCE.**

Without limiting or diminishing the Consultant's obligation to indemnify or hold the MLLP harmless, Consultant shall procure and maintain or cause to be maintained, at its sole cost and expense, the following insurance coverage's during the term of this Agreement. On or before the commencement of the terms of this Agreement, Consultant

shall furnish MLLP with certificates showing the type, amount, class of operations covered, effective dates and dates of expiration of insurance coverage in compliance with Appendix C.

A. **WAIVER OF SUBROGATION:**

Consultant hereby grants to MLLP a waiver of any right to subrogation which any insurer of said Consultant may acquire against MLLP by virtue of the payment of any loss under such insurance. Consultant agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether MLLP has received a waiver of subrogation endorsement from the Insurer.

B. **FAILURE TO SECURE:**

If Consultant, at any time during the term hereof, should fail to secure or maintain the foregoing insurance, MLLP shall be permitted to obtain such insurance in the Consultant's name or as an agent of the Consultant and shall be compensated by the Consultant for the costs of the insurance premiums at the maximum rate permitted by law and computed from the date written notice is received that the premiums have not been paid.

C. **SUFFICIENCY OF INSURANCE:**

The insurance limits required by MLLP are not represented as being sufficient to protect Consultant. Consultant is advised to consult Consultant's insurance broker to determine adequate coverage for Consultant.

Consultant shall pass down the insurance obligations contained herein to all tiers of subcontractors working under this Agreement.

Consultant agrees to notify MLLP in writing of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of this Agreement.

12. **CONFLICT OF INTEREST.**

No employee, agent, contractor, officer or official of MLLP who exercises any functions or responsibilities with respect to this Agreement or who is in a position to participate in a decision-making process or gain inside information with regard to it, shall obtain a personal or financial interest in or benefit from any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for himself or herself or for those with whom they have family or business ties, during his or her tenure or for one (1) year thereafter. The term "contractor" also includes the employees, officers (including board members), agents and subcontractors of Consultant under this Agreement.

Consultant covenants that it presently has no interest, including, but not limited to, other projects or contracts, and shall not acquire any such interest, direct or indirect, which would conflict in any manner or degree with Consultant's performance under this Agreement. Consultant further covenants that no person or subcontractor having any such interest shall be employed or retained by Consultant under this Agreement. Consultant agrees to inform MLLP of all Consultant's interests, if any, which are or may be perceived as incompatible with the MLLP's interests.

Consultant shall not, under circumstances which could be interpreted as an attempt to influence the recipient in the conduct of his/her duties, accept any gratuity or special favor from individuals or firms with whom Consultant is doing business or proposing to do business, in accomplishing the work under this Agreement.

Consultant or its employees shall not offer gifts, gratuity, favors, and entertainment directly or indirectly to MLLP employees.

In order to carry out the purposes of this section, Consultant shall incorporate, or cause to be incorporated, in all contracts and subcontracts relating to activities pursuant to this Agreement, a provision similar to that of this section.

Consultant warrants that it is not a conflict of interest for Consultant to perform the services required by this Agreement. Consultant further understands that it may be required to fill out a Statement of Economic Interests, a form provided by the California Fair Political Practices Commission, if the services provided under this Agreement require Consultant to make certain governmental decisions or serve in a staff capacity as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

13. PROHIBITION AGAINST ASSIGNMENTS.

Consultant shall not assign, sublease, hypothecate, or transfer this Agreement or any interest therein directly or indirectly, by operation of law or otherwise without prior written consent of MLLP. Any attempt to do so without said consent shall be null and void, and any assignee, sub lessee, hypothecate or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. However, claims for money by Consultant from MLLP under this Agreement may be assigned to a bank, trust company or other financial institution without prior written consent, but written notice of such assignment shall be promptly furnished to MLLP by Consultant.

The sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Consultant, or of the interest of any general partner or joint venturer or syndicate member or cotenant if Consultant is a partnership or joint venture or syndicate or co tenancy, which shall result in changing the control of Consultant, shall be construed as an assignment of this Agreement. Control means fifty percent (50%) or more of the voting power of the corporation.

14. SUBCONTRACTOR APPROVAL.

Unless prior written consent from MLLP is obtained, only those people and subcontractors whose names are attached to this Agreement shall be used in the performance of this Agreement. In the event that Consultant employs subcontractors, such subcontractors shall be required to furnish proof of worker's compensation insurance and shall also be required to carry general, automobile and professional liability insurance in reasonable conformity to the insurance carried by Consultant. In addition, any work or services subcontracted hereunder shall be subject to each provision of this Agreement.

15. PERMITS AND LICENSES.

Consultant shall comply with all State or other licensing requirements, including but not limited to the provisions of Chapter 9 of Division 3 of the Business and Professions Code. All licensing requirements shall be met at the time proposals are submitted to MLLP,

including, but not limited to a City of Alameda business license. Consultant warrants that it has all necessary permits, approvals, certificates, waivers and exemptions necessary for performance of this Agreement as required by the laws and regulations of the United States, the State of California, the County of Alameda, the City of Alameda and all other governmental agencies with jurisdiction, and shall maintain these throughout the term of this Agreement relative to the Scope of Services to be performed under Exhibit A, and that service(s) will be performed by properly trained and licensed staff.

16. REPORTS.

Each and every report, draft, work product, map, record and other document, hereinafter collectively referred to as "Report" reproduced, prepared or caused to be prepared by Consultant pursuant to or in connection with this Agreement shall be the exclusive property of MLLP. Consultant shall not copyright any Report required by this Agreement and shall execute appropriate documents to assign to MLLP the copyright to Reports created pursuant to this Agreement. Any Report, information and data acquired or required by this Agreement shall become the property of MLLP, and all publication rights are reserved to MLLP.

All Reports prepared by Consultant may be used by MLLP in execution or implementation of:

- (1) The original Project for which Consultant was hired;
- (2) Completion of the original Project by others;
- (3) Subsequent additions to the original project; and/or
- (4) Other MLLP projects as appropriate.

Consultant shall, at such time and in such form as MLLP may require, furnish reports concerning the status of services required under this Agreement.

All Reports required to be provided by this Agreement shall be printed on recycled paper. All Reports shall be copied on to both sides of the paper except for one original which shall be single sided.

No Report, information nor other data given to or prepared or assembled by Consultant pursuant to this Agreement shall be made available to any individual or organization by Consultant without prior approval by MLLP

17. RECORDS.

Consultant shall maintain complete and accurate records with respect to sales, costs, expenses, receipts, and other such information required by MLLP that relate to the performance of services under this Agreement. Consultant shall maintain adequate records of services provided in sufficient detail to permit an evaluation of services. All such records shall be maintained in accordance with generally accepted accounting principles and shall be clearly identified and readily accessible. Consultant shall provide free access to the representatives of MLLP or its designees to such books and records at proper times; and gives MLLP the right to examine and audit same, and to make transcripts there from as necessary, and to allow inspection of all work, data, documents, proceedings and activities related to this Agreement. Such records, together with supporting documents, shall be kept separate from other documents and records and shall be maintained for a period of five (5) years after receipt of final payment.

18. NOTICES.

All notices, demands, requests or approvals to be given under this Agreement shall be given in writing and conclusively shall be deemed served when delivered personally or

on the second business day after the deposit thereof in the United States mail, postage prepaid, registered or certified, addressed as hereinafter provided.

All notices, demands, requests or approvals from Consultant to MLLP shall be addressed to MLLP at:

Mabuhay and Lakehurst, L.P.
701 Atlantic Avenue
ALAMEDA CA 94501-2161
Attention: Vanessa Cooper, President

All notices, demands, requests, or approvals from MLLP to Consultant shall be addressed to Consultant at:

Mohammed Hakimi
J.H. Fitzmaurice, Inc.
1466 66th Street,
Emeryville, CA 94608

19. **NO SMOKING, DRINKING OR RADIO USE.**

Consultant agrees and acknowledges that smoking, drinking alcoholic beverages, and listening to radios is prohibited at any MLLP site, including individual units, common areas, and every building and adjoining grounds. Consultant shall ensure that his/her employees and suppliers comply with these prohibitions.

20. **TERMINATION.**

MLLP may, by written notice to Consultant, terminate this Agreement in whole or in part at any time, with or without cause, upon seven (7) days advance written notice. Such termination may be for MLLP's convenience or because of Consultant's failure to perform its duties and obligations under this Agreement including, but not limited to, the failure of Consultant to timely perform services pursuant to this Agreement, including, but not limited to the Scope of Services attached as Exhibit A.

20.1 Discontinuance of Services. Upon termination, Consultant shall, unless otherwise directed by the notice, discontinue all services, and deliver to the MLLP all data, estimates, graphs, summaries, reports, and other related materials as may have been prepared or accumulated by Consultant in performance of services, whether completed or in progress.

20.2 Effect of Termination for Convenience. If the termination is to be for the convenience of MLLP, then MLLP shall compensate Consultant for services satisfactorily provided through the date of termination. Consultant shall provide documentation deemed adequate by MLLP to show the services actually completed by Consultant prior to the date of termination, no later than 30 days after the date of termination. This Agreement shall terminate on the date of the written Notice of Termination delivered to Consultant.

20.3 Effect of Termination for Cause. In the event Consultant hereto fails or refuses to perform any of the provisions hereof at the time and in the manner required hereunder,

Consultant shall be deemed in default in the performance of this Agreement. If such default is not cured within a period of two (2) days after receipt by Consultant from MLLP of written notice of default, specifying the nature of such default and the steps necessary to cure such default, MLLP may terminate the Agreement forthwith by giving to the Consultant written notice thereof. If the termination is due to the failure of Consultant to fulfill its obligations under this Agreement, Consultant shall be compensated for those services which have been completed in accordance with this Agreement and accepted by the MLLP. In such case, MLLP may take over the work and prosecute the same to completion by contract or otherwise. Further, Consultant shall be liable to MLLP for any reasonable additional costs incurred by MLLP to revise work for which MLLP has compensated Consultant under this Agreement, but which MLLP has determined in its sole discretion needs to be revised in part or whole to complete the project. Prior to discontinuance of services, MLLP may arrange for a meeting with Consultant to determine what steps, if any, Consultant can take to adequately fulfill its requirements under this Agreement. In its sole discretion, MLLP may propose an adjustment to the terms and conditions of the Agreement, including the contract price. Such contract adjustments, if accepted in writing by the parties, shall become binding on Consultant and shall be performed as part of this Agreement. Termination of this Agreement for cause may be considered by MLLP in determining whether to enter into future agreements with Consultant.

20.4 Notwithstanding any of the provisions of this Agreement, Consultant's rights under this Agreement shall terminate (except for fees accrued prior to the date of termination) upon dishonesty, or a willful or material breach of this Agreement by Consultant, or in the event of Consultant's unwillingness or inability for any reason whatsoever to perform the duties hereunder, or if the Agreement is terminated pursuant to this Paragraph 20. In such event, Consultant shall not be entitled to any further compensation under this Agreement.

20.5 Cumulative Remedies. The rights and remedies of the parties provided in this Paragraph are in addition to any other rights and remedies provided by law, equity or under this Agreement.

21. **FORCE MAJEURE.**

If either party is unable to comply with any provision of this Agreement due to causes beyond its reasonable control, and which could not have been reasonably anticipated, such as Acts of God, acts of war, civil disorders, or other similar acts, such party shall not be held liable for such failure to comply, provided the other party receives written notice of such force majeure event no later than fourteen (14) calendar days after commencement of such force majeure event.

22. **COMPLIANCES.**

Consultant shall comply with all state and federal laws, all City of Alameda ordinances, and all rules and regulations enacted or issued by MLLP. In the event that the Consultant encounters a potential conflict between state, federal or local law, Consultant shall inform MLLP and MLLP shall direct Consultant on proper course of action.

23. **GOVERNING LAW; SEVERABILITY.**

This Agreement shall be interpreted under and enforced by the laws of the State of California excepting any choice of law rules which may direct the application of laws of

another jurisdiction. The Agreement and obligations of the parties are subject to all valid laws, orders, rules, and regulations of the authorities having jurisdiction over this Agreement (or the successors of those authorities.) Any suits brought pursuant to this Agreement shall be filed with the Courts of the County of Alameda, the State of California, and the parties waive any provision of law providing for a change of venue to another location. In the event any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

24. NONCONFORMING PAYMENTS.

In the event Consultant receives payment under this Agreement which is later disallowed by MLLP for nonconformance with the terms of the Agreement, Consultant shall promptly refund the disallowed amount to MLLP on request; or at its option MLLP may offset the amount disallowed from any payment due to Consultant.

25. NO PARTIAL DELIVERY OF SERVICES.

Consultant shall not provide partial delivery or shipment of services or products unless specifically stated in the Agreement.

26. LABOR STANDARDS.

Consultant shall comply with all requirements of the Occupational Safety and Health Administration (OSHA) standards and codes as set forth by the U.S. Department of Labor and the State of California (Cal/OSHA).

27. SOCIAL MEDIA/ADVERTISEMENT.

Consultant shall not post, exhibit, display or allow to be posted, exhibited, or displayed any information, signs, advertising, show bills, lithographs, posters or cards of any kind pertaining to the services performed under this Agreement unless prior written approval has been secured from MLLP to do otherwise. This prohibition includes, but is not limited to, posting any information as to this Agreement and Consultant's relationship with MLLP on Facebook, Twitter, LinkedIn, Yelp, Instagram and any other social media.

28. CONFIDENTIALITY.

28.1. Definition. Consultant shall observe all Federal, State and MLLP regulations concerning confidentiality of records. Consultant shall not use for personal gain or make other improper use of privileged or confidential information which is acquired in connection with this Agreement. The term "privileged or confidential information" includes but is not limited to: any information or data obtained by Consultant relating to MLLP clients and tenants and any opinions and conclusions based upon such information, unpublished or sensitive technological or scientific information; medical, personnel, or security records; anticipated material requirements or pricing/purchasing actions; MLLP information or data which is not subject to public disclosure; MLLP operational procedures; and knowledge of selection of contractors, subcontractors or suppliers in advance of official announcement, and any personally identifiable information protected under The Privacy Act of 1974(5 U.S.C. Section 552a), Section 6 of the Housing Act of 1937, The Freedom of Information Act (FOIA), 5 U.S.C. § 552, Section 208 of The E-Government Act, and HUD Notice PIH 2-15-06 issued on April 23, 2015.

28.2. Nondisclosure and Nonuse Obligation. Consultant agrees to perform all services hereunder in a manner commensurate with the prevailing standards of like professionals in the San Francisco Bay Area and agrees that all services shall be performed by qualified and experienced personnel who are not employed by the MLLP nor have any contractual relationship with MLLP. Consultant agrees that it will not use, disseminate, or in any way disclose any Confidential Information to any person, firm, or business, except that Consultant may use Confidential Information to the extent necessary to perform its obligations under this Agreement. Consultant agrees that it shall treat all Confidential Information with the same degree of care as the Consultant accords to its own Confidential Information, but in no case less than reasonable care. Consultant agrees that it shall disclose Confidential Information only to those of its employees who need to know such information, and the Consultant certifies that such employees have previously agreed, as a condition of employment, to be bound by terms and conditions applicable to Consultant under this Agreement. Consultant shall immediately give notice to MLLP of any unauthorized use or disclosure of Confidential Information. For agreements involving information technology or access to agency data, the consultant shall be expected to use the same degree of care, but no less than a reasonable degree of care, to prevent the unauthorized use, dissemination, or publication of the agency's information, as it uses to protect its own, including standard anti-virus/malware deployment.

28.3. Exclusions from Nondisclosure and Nonuse Obligations. The obligations under 28.2 ("Nondisclosure and Nonuse Obligation") shall not apply to such portion that Consultant can document was i) in the public domain at the time such portion was disclosed or used, or ii) was disclosed in response to a valid court order.

28.4. Ownership and Return of Confidential Information and Other Materials. All Confidential Information shall remain the property of the MLLP. At MLLP's request and no later than five (5) business days after such request, Consultant shall promptly destroy or deliver to MLLP, at MLLP's option, i) all materials furnished to Consultant, ii) all tangible media of expression in Consultant's possession or control to the extent that such tangible media incorporate any of the Confidential Information, and iii) written certification of the Consultant's compliance with such obligations under this sentence.

29. WAIVER.

Any waiver by MLLP of any breach of any one or more of the terms of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or of any other term of this Agreement. Failure on the part of MLLP to require exact, full, and complete compliance with any terms of this Agreement shall not be construed as in any manner changing the terms or preventing MLLP from enforcement of the terms of this Agreement.

30. CAPTIONS.

The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement

31. ADMINISTRATION.

The MLLP Executive Director (or designee) shall administer this Agreement on behalf of MLLP and may issue all consents, approvals, directives, and agreements on behalf of MLLP called for by this Agreement, except as otherwise expressly provided for in this Agreement.

32. **GENERAL.**

32.1 The Consultant shall comply with all applicable Federal, State, and local laws and regulations. The Consultant will comply with all applicable MLLP policies and procedures. In the event that there is a conflict between the various laws or regulations that may apply, the Consultant shall comply with the more restrictive law or regulation.

32.2 Consultant represents and warrants that Consultant is registered to do business in the State of California with the California Secretary of State.

32.3 The parties to this Agreement acknowledge and agree that the provisions of this Agreement are for the sole benefit of MLLP and Consultant, and not for the benefit, directly or indirectly, of any other person or entity, except as otherwise expressly provided herein.

32.4 Consultant acknowledges that MLLP may enter into agreements with other consultants for services similar to the services that are the subject of this Agreement or may have its own employees perform services similar to the services contemplated by this Agreement.

32.5 Without limiting Consultant's hold harmless, indemnification and insurance obligations set forth herein, in the event any claim or action is brought against MLLP relating to Consultant's performance or services rendered under this Agreement, Consultant shall render any reasonable assistance and cooperation which MLLP shall require.

32.6 As used in this Agreement, the term Consultant also includes Consultant's owners, officers, employees, representatives, and agents.

33. **ADDITIONAL FEDERAL REQUIREMENTS.**

Whereas the work or services herein may be subject to applicable Federal, State, and local laws and regulations, including but not limited to the regulations pertaining to the Community Development Block Grant program (24 CFR Part 570) and the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (2 CFR Part 200). Consultant, contractors, its sub-contractors, consultants, and sub-consultants shall comply with, and are subject to, all applicable requirements as follows:

33.1 Equal Employment Opportunity - Compliance with Executive Order 11246 of September 24, 1965, entitled "Equal Employment Opportunity", as amended by Executive Order 11375 of October 13, 1967, and as supplemented in Department of Labor regulations (41 CFR chapter 60): The Consultant shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. Consultant shall ensure that all qualified applicants shall receive consideration for employment without regard to race, color, religion, sex or national origin. The Consultant shall take affirmative action to ensure that applicants are employed and the employees are treated during employment, without regard to their race color, religion, sex, or national origin. Such actions

shall include, but are not limited to, the following: employment, up-grading, demotion, or transfer; recruitment or recruitment advertising; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Consultant shall post in a conspicuous place, available to employees and applicants for employment, notices to be provided by MLLP setting forth the provisions of this non-discriminating clause.

33.2 Copeland “Anti-Kickback” Act (18 U.S.C. 874 and 40 U.S.C. 276c): All contracts and subgrants in excess of \$2,000 for construction or repair awarded by recipients and subrecipients shall include a provision for compliance with the Copeland “Anti-Kickback” Act (18 U.S.C. 874), as supplemented by Department of Labor regulations (29 CFR part 3, “Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient shall be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled. The recipient shall report all suspected or reported violations to the U.S. Department of Housing and Urban Development, (HUD).

33.3 Davis-Bacon Act, as amended (40 U.S.C. 276a to a-7): When required by Federal program legislation, all construction contracts awarded by the recipients and subrecipients of more than \$2000 shall include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 276a to a-7) and as supplemented by Department of Labor regulations (29 CFR part 5, “Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction”). Under this Davis-Bacon Act, contractors shall be required to pay wages to laborers and mechanics at a rate not less than the minimum wages specified in a wage determination made by the Secretary of Labor. In addition, contractors shall be required to pay wages not less than once a week. The recipient shall place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation and the award of a contract shall be conditioned upon the acceptance of the wage determination. The recipient shall report all suspected or reported violations to HUD.

33.4 Contract Work Hours and Safety Standards Act (40 U.S.C. 327 through 333): Where applicable, all contracts awarded by recipients in excess of \$2000 for construction contracts and in excess of \$2500 for other contracts that involve the employment of mechanics or laborers shall include a provision for compliance with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333), as supplemented by Department of Labor regulations (29 CFR part 5). Under Section 102 of the Contract Work Hours and Safety Standards Act, each contractor shall be required to compute the wages of every mechanic and laborer on the basis of a standard workweek of 40 hours. Work in excess of the standard workweek is permissible provided that the worker is compensated at a rate of not less than 1 1/2 times the basic rate of pay for all hours worked in excess of 40 hours in the workweek. Section 107 of the Contract Work Hours and Safety Standards Act is applicable to construction work and provides that no laborer or mechanic shall be required to work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

33.5 Rights to Inventions Made Under a Contract or Agreement: Contracts or agreements for the performance of experimental, developmental, or research work shall

provide for the rights of the Federal Government and the recipient in any resulting invention in accordance with 37 CFR part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements," and any implementing regulations issued by HUD.

33.6 Rights to Data and Copyrights: Consultants and contractors shall comply with all applicable provisions pertaining to the use of data and copyrights pursuant to 48 CFR Part 27.4, Federal Acquisition Regulations (FAR).

33.7 Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended: Contracts and subgrants of amounts in excess of \$100,000 shall contain a provision that requires the recipient to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251 et seq.). Violations shall be reported to HUD and the Regional Office of the Environmental Protection Agency (EPA).

33.8 Byrd Anti-Lobbying Amendment (31 U.S.C. 1352): Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient.

33.9 Debarment and Suspension (Executive Orders (E.O.s) 12549 and 12689): No contract shall be made to parties listed on the General Services Administration's List of Parties Excluded from Federal Procurement or Non-procurement Programs in accordance with E.O.s 12549 and 12689, "Debarment and Suspension," as set forth at 24 CFR part 33. This list contains the names of parties debarred, suspended, or otherwise excluded by agencies, and contractors declared ineligible under statutory or regulatory authority other than E.O. 12549. Contractors with awards that exceed the small purchase threshold shall provide the required certification regarding its exclusion status and that of its principal employees.

33.10 Drug-Free Workplace Requirements: The Drug-Free Workplace Act of 1988 (42 U.S.C. 701) requires grantees (including individuals) of federal agencies, as a prior condition of being awarded a grant, to certify that they will provide drug-free workplaces. Each potential recipient shall certify that it will comply with drug-free workplace requirements in accordance with the Drug-Free Workplace Act and with HUD's rules at 24 CFR part 24, subpart F.

33.11 Access to Records and Records Retention: Consultant, and any sub-consultants or sub-contractors, shall allow all duly authorized Federal, State, and/or MLLP officials or authorized representatives access to the work area, as well as all books, documents, materials, papers, and records of Consultant, and any sub-consultants or sub-contractors, that are directly pertinent to a specific program for the purpose of making audits,

examinations, excerpts, and transcriptions. The Consultant, and any sub-consultants or sub-contractors, further agree to maintain and keep such books, documents, materials, papers, and records, on a current basis, recording all transactions pertaining to this Agreement in a form in accordance with generally acceptable accounting principles. All such books and records shall be retained for such periods of time as required by law, provided, however, notwithstanding any shorter periods of retention, all books, records, and supporting detail shall be retained for a period of at least four (4) years after the expiration of the term of this Agreement.

33.12 Federal Employee Benefit Clause: No member of or delegate to the congress of the United States, and no resident commissioner shall be admitted to any share or part of this Agreement or to any benefit to arise from the same.

33.13 Energy Efficiency: Mandatory standards and policies relating to energy efficiency which are contained in the State energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94A 163, 89 Stat. 871).

34. **NONLIABILITY OF MLLP OFFICIALS AND EMPLOYEES.**

No member, official employee or consultant of MLLP shall be personally liable to the Consultant, or any successor in interest, in the event of any default or breach by MLLP or for any amount which may become due to the Consultant or to its successor, or on any obligation under the terms of this Agreement.

35. **ENTIRE AGREEMENT.**

This Agreement, including any attachments or exhibits, constitutes the entire Agreement of the parties with respect to its subject matter and supersedes all prior and contemporaneous representations, proposals, discussions and communications, whether oral or in writing. This Agreement may be changed or modified only by a written amendment signed by authorized representatives of both parties.

36. **AUTHORITY TO SIGN.**

Consultant hereby represents that the persons executing this Agreement on behalf of Consultant have full authority to do so and to bind Consultant to perform pursuant to the terms and conditions of this Agreement.

37. **EXHIBITS.** The following exhibits are attached hereto and incorporated herein by this reference:

- i. Exhibit A – Scope of Services
- ii. Exhibit B – Fee Schedule
- iii. Exhibit C – Insurance Requirements for Consultants

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES ON FOLLOWING PAGE]

DRAFT

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

J.H. Fitzmaurice, Inc.,
A California Corporation

MABUHAY AND LAKEHURST, L.P.,
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

Mohammed Hakimi
CEO / President

Vanessa Cooper
President of Island City Development

EXHIBIT A
SCOPE OF SERVICES

See Attached – Exhibit A Scope of Services

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EXHIBIT B
FEE SCHEDULE

DRAFT

EXHIBIT C
INSURANCE REQUIREMENTS FOR CONSULTANTS
(Cyber/tech optional, not to be used for construction contracts)

Consultant shall procure and maintain for the duration of the contract, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder and the results of that work by the Consultant, its agents, representatives, employees, or subcontractors.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

- **Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury, and personal and advertising injury with limits no less than \$1,000,000 per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit. For consultants interacting with the public or with tenants, coverage must include coverage for discrimination, harassment, and fair housing claims under DFEH and HUD.
- **Automobile Liability:** ISO Form Number CA 00 01 coverage any auto (Code 1), or if Consultant has no owned autos, hired (Code 8) and non-owned autos (Code 9) with limit no less than \$1 million for bodily injury and property damage. This requirement does not apply if no motor vehicles are used in providing services under the contract.
- **Workers’ Compensation,** as required by the State of California, with Statutory Limits and Employers’ Liability Insurance with limit of no less than \$1,000,000 per accident for bodily injury or disease. This requirement does not apply to sole proprietors.
- **IF APPLICABLE: Cyber Liability Insurance:** Coverage is required if the vendor/consultant is accessing, collecting, storing, or transferring Personally identifiable Information or medical information on staff, tenant, applicants etc.). Coverage shall be sufficiently broad to respond to the duties and obligations as is undertaken by Vendor in this agreement and shall include, but not be limited to, claims involving security breach, system failure, data recovery, business interruption, cyber extortion, social engineering, infringement of intellectual property, including but not limited to infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, and alteration of electronic information. The policy shall provide coverage for breach response costs, regulatory fines, and penalties as well as credit monitoring expenses with limits not less than \$1,000,000 per occurrence or claim, \$2,000,000 aggregate. This requirement does not apply if the consultant will not be accessing or storing MLLP data subject to privacy regulations under Federal or state law, including but not limited to PII, PCI, and PHI, providing software, or accessing MLLP information technology systems.

If the consultant maintains broader coverage and/or higher limits than the minimums shown above, MLLP requires and shall be entitled to the broader coverage and/or the higher limits maintained by the consultant. The insurance limits required by MLLP are not represented as being sufficient to protect Consultant. Consultant is advised to consult Consultant's insurance broker to determine adequate coverage for Consultant.

OTHER INSURANCE REQUIREMENTS:

The insurance policies are to contain, or be endorsed to contain, the following provisions:

- **Additional Insured Status:** : The Housing Authority of the City of Alameda and its affiliates, Alameda Affordable Housing Corporation and Island City Development and its Subsidiaries, and their departments, their respective directors, officers, Boards of Commissioners, employees, designated volunteers, elected or appointed officials, (MLLP), are to be covered as additional insured on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Consultant including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Consultant's insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of both CG 20 10, CG20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used.
- **Primary Coverage:** For any claims related to this contract, the Consultant's insurance coverage shall be primary coverage at least as broad as ISO CG 20 01 04 13 as respects MLLP, its officers, officials, Board of Commissioners, employees, and volunteers. Any insurance or self-insurance maintained by MLLP, its officers, officials, employees, or volunteers shall be excess of the Contractor's insurance and shall not contribute to it.
- **Notice of Cancellation:** Each insurance policy required above shall provide that coverage shall not be canceled, except with 30 days' notice to MLLP.
- **Self-Insured Retentions:** Self-insured retentions must be declared and approved by MLLP. MLLP may require the Consultant to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention may be satisfied by either the named insured or MLLP.
- **Acceptability of Insurers:** Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A: VII, unless otherwise acceptable to MLLP.
- **Verification of Coverage:** Consultant shall furnish MLLP with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause, and a copy of the Declarations and Endorsement page of the CGL policy listing all policy endorsements before work begins. However, failure to obtain the required documents prior to the work beginning shall not waive the Consultant's obligation to provide them. MLLP reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time.
- **Subcontractors:** Consultant shall pass down the insurance obligations contained herein to all tiers of subcontractors working under the contract.
- **Notification of claims:** The Proposer agrees to notify MLLP in writing of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of the contract as soon as practicable, but no later than three (3) business days after their first knowledge of such claim or event.
- **Special Risks or Circumstance:** MLLP reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstance.

EXHIBIT A

SCOPE OF SERVICES

North Housing Block A, Linnet Corner
Acoustic Ceiling Tile Replacement, RWL Reroute, and Trellis Cables
2000 Lakehurst Avenue
Alameda CA

Scope of services are as follows:

Atlantis Interiors Inc to provide all labor, material, and equipment to replace old acoustic ceiling tiles with Armstrong Ultima 2x2 at offices 1125, 1130, 1130A, and 1130B only.

Eagle Sheet Metal to provide all labor, material, and equipment to reroute the roof RWL over the entrance canopy and connect it to the existing downspout and reroute the terrace RWL on north elevation shown on the sketch provided by HKIT.

Basco Drywall & Painting is to provide all labor, material, and equipment to paint the added RWL to match adjacent colors.

Green Growth Industries is to provide all labor, material, and equipment for furnishing and installation of trellis cables at arbor in front of Linnet Corner.

*****Additional services** as requested in writing by the owner to consultant. This will be work the owner requests in writing only to the Consultant. A proposal of cost and scope of work must be submitted by the Consultant to the owner, approved and signed by ownership, and counter signed by Consultant prior to any initiation of work or accrued costs.

*All work to be executed during regular working hours.

*An accessible indoor storage shall be provided by the owner.

*Scope of work excludes all costs associated with permits and inspection.

*Removal and replacement of furniture in the rooms are excluded.

EXHIBIT B
FEE SCHEDULE

C-file - Service	Fee
C - 1 - Acoustic Ceiling Tile	\$29,806.73
C - 2 - Reroute RWL & Install SS Cables at Courtyard Trellis	\$15,819.63
Additional Services***	\$60,000.00
Total	\$105,626.36

***See Exhibit A - Scope of Services

DRAFT



ISLAND CITY DEVELOPMENT

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

ITEM 5.G

To: Board of Directors
Island City Development

From: Jocelyn Layte, Associate Project Manager

Date: December 17, 2025

Re: Authorize the President to Negotiate and Execute a Small Construction Contract between Lakehurst and Mosely LP (Estuary I) and J.H. Fitzmaurice for building upgrades with a maximum contract amount not to exceed \$217,000, for a one year term, with no extension options.

BACKGROUND

The Estuary I project, located at 500 Mosley Avenue, includes 45 new construction permanent supportive housing units for unhoused or formerly unhoused individuals or households, including one manager’s unit. Amenities include property management offices, social service coordination offices, a community room, a mail room, central laundry, central courtyard, and secure bike parking. J.H. Fitzmaurice, Inc. (JHF) initiated construction on January 30, 2024, and received Certificate of Occupancy (COO) on August 21, 2025. The project has been fully leased as of August 31, 2025, and the team continues to work with property operations as final transitions handoffs are completed. Retention was paid out to the General Contractor at the end of October, moving these construction contracts from active into the warranty phase for the project.

DISCUSSION

The start of lease-up for the property began in July 2025 and kicked off weekly meetings between property operations staff, FPI management, LifeSTEPS staff and Housing Development staff. These meetings are used as opportunities to discuss any needs or upgrades the building could use to improve its function for office staff and residents. In October, upgrades were identified for the building which require a contractor to complete the work. Lakehurst and Mosley LP has requested the work be done under the general contractor and subcontractors who originally worked on the project during construction, to preserve warranty rights. The proposed contract will cover the costs of the remaining services needed for the property to receive upgrades, including:

- Acoustic Panels: Acoustic panels are to be installed in all common nook areas at the end of the hallways, in the western corridor of the first floor, service offices, health room, and breakout room.

- Noise Attenuation Upgrades: These upgrades include an acoustical plug insert along the storefront edge of the northern services office to decrease the travel of noise between the inside of the office and the hallway. Ceiling tiles in all the service offices will also be



exchanged with tiles that have higher Noise Reduction Coefficient (NRC) and higher Sound Transmission Class (STC). These higher ratings assist in more sound absorption, reducing echoes, and sound blocking, improving privacy.

- Water Downspout Reroute: Rerouting the downspouts on the Estuary I Mosley Street entrance awning will assist in channeling runoff from the roof and awning during storms to the bio retention areas. During large storms, water builds up and begins to overflow the current gutter system on the awning. This improvement will help direct water from the roof and prevent overflow of the gutter system, preventing any hazards to the walkway or entry onto Mosley.

-Additional Services: This authority will be work that the owner requests in writing over the next year. A proposal of cost and scope of work must be submitted by the Consultant to the owner, approved and signed by ownership, and countersigned by the Consultant prior to any initiation of work or accrued costs. The Awning at the entrance of Estuary I allows excess rain water through the current installed design due to gaping in panels. The manufacturer will be sending materials to the project to fix this issue. There may be labor costs associated with installing the new materials which will be covered under this section of the contract.

The total amount of the work stated above will not exceed \$217,000 and will start in December 2025.

FISCAL IMPACT

The contract between Lakehurst and Mosley LP and J.H. Fitzmaurice for building upgrades will total \$217,000. These funds are accounted for by savings from the construction budget.

CEQA

n/a

RECOMMENDATION

Authorize the President to Execute a Small Construction Contract between Lakehurst and Mosely LP (Estuary I) and J.H. Fitzmaurice for building upgrades with a maximum contract amount not to exceed \$217,000, for a one year term, with no extension options.

ATTACHMENTS

1. Est I_JHF Consultant Services Agreement_Draft

Respectfully submitted,
Jocelyn Layte, Associate Project Manager



CONSULTANT SERVICES CONTRACT

THIS CONSULTANT SERVICES CONTRACT ("Agreement"), entered into this 1st day of December, 2025 ("Effective Date"), by and between Lakehurst and Mosley, L.P., a California limited partnership (hereinafter referred to as "LMLP"), and J.H. Fitzmaurice, Inc. a licensed general contractor whose address is 1466 66th Street, Emeryville, CA 94608 (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

A. LMLP is a limited partnership incorporated in the State of CA to provide affordable housing in the City of Alameda.

B. LMLP is authorized to make and execute contracts and other instruments necessary or convenient to exercise its powers.

C. LMLP has determined that it requires professional services for installation of piedmont plug, acoustic wall panels, and acoustic ceiling tiles at North Housing Block A, Estuary I common areas & rerouting and painting the roof RWL above the entrance canopy.

D. Consultant is specially trained, experienced, and competent to perform the special services which will be required by this Agreement.

E. Consultant represents that it possesses the skill, experience, ability, background, applicable certification and knowledge to provide the services described in this Agreement on the terms and conditions described herein.

F. LMLP and Consultant desire to enter into an agreement to provide the subject services as discussed in more detail below.

NOW, THEREFORE, in consideration of performance by the parties of the promises, covenants, and conditions herein contained, the parties hereto agree as follows:

1. TERM.

The term of this Agreement shall commence upon execution of the agreement and end upon completion of the specified work (Approximately February 2026, pending material fabrication and delivery date upon release of the order) unless extended, as discussed herein, or terminated earlier as provided in Paragraph 20 below ("Term"). The parties may choose by mutual agreement to extend the term of this Agreement up to a maximum of 12 months (1 year total) and shall do so by executing a written amendment to the Agreement. All indemnification and hold harmless provisions in this Agreement shall survive the termination of this Agreement.

2. SERVICES TO BE PERFORMED.

2.1 Consultant shall provide the following services to LMLP, (i) those services outlined and specified in the Scope of Services attached hereto as Exhibit A and incorporated herein by this reference; and (ii) those services outlined and specified in Consultant's accepted bid proposal attached hereto as Exhibit B and incorporated herein by this reference, all at the not to exceed fee stated in Paragraph 3 below. In the event of any

inconsistencies between Consultant's accepted bid proposal and this Agreement, the terms of this Agreement shall govern.

2.2 Consultant represents that it has the skills, experience, and knowledge necessary to fully and adequately perform under this Agreement, and LMLP relies upon this representation. Consultant shall perform to the satisfaction of LMLP, and Consultant shall perform the services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant further represents and warrants to LMLP that it has all licenses, permits, qualifications and approvals of whatever nature are legally required to practice its profession. Consultant further represents that it shall keep all such licenses and approvals in effect during the Term of this Agreement.

2.3 Consultant affirms that it is fully apprised of all of the work to be performed under this Agreement; and Consultant agrees it can properly perform this work for the fee stated in Paragraph 3. Consultant shall not perform services or provide products that are not set forth in this Agreement, unless by prior written request of LMLP.

2.4 Consultant agrees to perform all services hereunder in a manner commensurate with the prevailing standards of like professionals in the San Francisco Bay Area and agrees that all services shall be performed by qualified and experienced personnel who are not employed by the LMLP nor have any contractual relationship with LMLP.

2.5 Acceptance by LMLP of Consultant's performance under this Agreement does not operate as a release of Consultant's responsibility for full compliance with the terms of this Agreement.

3. COMPENSATION TO CONSULTANT.

3.1 LMLP shall pay the Consultant for services performed, products provided and expenses incurred for the Scope of Services defined in Exhibit A, and according to the Fee Schedule set forth in Exhibit B. Maximum payment by LMLP to Consultant for the services provided herein shall not exceed TWO HUNDRED SIXTEEN THOUSAND, FOUR HUNDRED TWENTY DOLLARS AND 90 CENTS (\$216,420.90), including all expenses ("Contracted Amount"). LMLP shall not be responsible for any fees or costs incurred above or beyond the aforementioned Contracted Amount and LMLP shall have no obligation to purchase any specified amount of services or products, unless agreed to in writing by LMLP pursuant to Paragraph 4 below. Consultant shall invoice LMLP for the services performed pursuant to the Scope of Services attached hereto as Exhibit A, at the rates, inclusive of all taxes, insurance, benefits, wages, profit, overhead, and every other personnel cost borne by Consultant, set forth in the Scope of Services attached hereto as Exhibit A; provided, however, in no event shall any and all costs paid under this Agreement exceed the Contracted Amount.

3.2 CONSULTANT shall be paid only in accordance with an invoice submitted to LMLP by Consultant. LMLP shall pay the invoice within thirty (30) working days from the date of receipt of the invoice. Payment shall be made to Consultant only after services have been rendered or delivery of materials or products, and acceptance has been made by LMLP. For this Agreement, invoices can be submitted by email to primary contact (below)

with a copy to accountspayable@alamedahsg.org or on the vendor portal.

Lakehurst and Mosley, L.P.

701 Atlantic Avenue

Alameda, CA 94501-2161

ATTN: Sylvia Martinez

(510) 747-4343

Email: smartinez@alamedahsg.org

Each invoice shall contain a minimum of the following information: invoice number and date; remittance address; itemization of the description of the work performed (hourly rate and extensions, if applicable), the date of performance, the associated time for completion; and an invoice total.

All contracts over \$25,000 are required to be paid via Electronic Funds Transfer (EFT)/Automated Clearing House (ACH) disbursements. The required forms can be found on the website or by contacting Finance at 510-747-4315.

4. **ALTERATION OR CHANGES TO THE AGREEMENT.**

No alteration or variation of the terms of this Agreement shall be valid unless made in writing and signed by the parties hereto, and no oral understanding or agreement not incorporated herein shall be binding on any of the parties hereto. No additional services shall be performed by Consultant without a written amendment to this Agreement.

Consultant understands that LMLP's Board of Commissioners, Executive Director, or designee, within their delegated authority, are the only authorized LMLP representatives who may at any time, by written order, make any alterations within the general scope of this Agreement.

5. **INSPECTION OF SERVICES.**

All performances under this Agreement shall be subject to inspection by LMLP. Consultant shall provide adequate cooperation to LMLP representatives to permit him/her to determine Consultant's conformity with the terms of this Agreement. If any services performed or products provided by Consultant are not in conformance with the terms of this Agreement, LMLP shall have the right to require Consultant to perform the services or provide the products in conformance with the terms of this Agreement at no additional cost to LMLP. When the services to be performed or the products to be provided are of such nature that the difference cannot be corrected, LMLP shall have the right to: (1) require Consultant immediately to take all necessary steps to ensure future performance in conformity with the terms of this Agreement; and/or (2) if applicable, reduce the Contract Price to reflect the reduced value of the services performed or products provided. LMLP may also terminate this Agreement for default and charge to Consultant any costs incurred by LMLP because of Consultant's failure to perform.

Consultant shall establish adequate procedures for self-monitoring to ensure proper performance under this Agreement; and shall permit an LMLP representative to monitor, assess or evaluate Consultant's performance under this Agreement at any time upon reasonable notice to Consultant.

6. **TIME IS OF THE ESSENCE.**

Consultant and LMLP agree that time is of the essence regarding the performance of this Agreement.

7. **INDEPENDENT CONTRACTOR.**

The Consultant is, for purposes relating to this Agreement, an independent contractor and shall not be deemed an employee of LMLP. It is expressly understood and agreed that the Consultant (including its employees, agents and subcontractors) shall in no event be entitled to any benefits to which LMLP's employees are entitled, including but not limited to overtime, any retirement benefits, injury leave or unemployment insurance, workers' compensation coverage, vacation, and/or sick leave. Deductions shall not be made for any state or federal taxes, FICA payments, PERS payments, or other purposes normally associated with an employer-employee relationship from any fees due Consultant. Payments of the above items, if required, are the responsibility of Consultant. The manner and means of conducting the work are under the control of Consultant, except to the extent they are limited by statute, rule or regulation and the express terms of this Agreement. No right of employment will be acquired by virtue of Consultant's services. There shall be no employer-employee relationship between the parties; and Consultant shall hold LMLP harmless from any and all claims that may be made against LMLP based upon any contention by a third party that an employer-employee relationship exists by reason of this Agreement. It is further understood and agreed by the parties that Consultant in the performance of this Agreement is subject to the control or direction of LMLP merely as to the results to be accomplished and not as to the means and methods for accomplishing the results.

LMLP and Consultant agree that during the term of this Agreement and for a period of one year after termination, the parties shall not solicit for employment, hire, or retain, whether as an employee or independent contractor, any person who is or has been employed by the other without written agreement by the other party.

8. **IMMIGRATION REFORM AND CONTROL ACT (IRCA).**

Consultant assumes any and all responsibility for verifying the identity and employment authorization of all of its employees performing work hereunder, pursuant to all applicable IRCA or other federal or state rules and regulations. Consultant shall indemnify and hold LMLP harmless from and against any loss, damage, liability, costs or expenses arising from any noncompliance of this provision by Consultant.

9. **NON-DISCRIMINATION.**

Consistent with LMLP's policy that harassment and discrimination are unacceptable conduct and will not be tolerated, Consultant shall not be discriminate in the provision of services, allocation of benefits, accommodation in facilities, or employment of personnel on the basis of ethnic group identification, race, religious creed, color, national origin, ancestry, physical handicap, medical condition, sexual orientation, pregnancy, sex, age, gender identity, or marital status in the performance of this Agreement; and, to the extent they shall be found to be applicable hereto, shall comply with the provisions of the California Fair Employment Practices Act (commencing with Section 1410 of the Labor Code), the Federal Civil Rights Act of 1964 (P.L. 88-352), the Americans with Disabilities Act of 1990 (42 U.S.C. S1210 et seq.) and all other applicable laws or regulations.

Consultant agrees that any and all violations of this provision shall constitute a breach of this Agreement.

10. **INDEMNIFICATION/HOLD HARMLESS.**

10.1 Consultant shall indemnify and hold harmless LMLP, its affiliates, its directors, officers, Board of Commissioners, Board of Directors, elected and appointed officials, employees, agents and representatives (individually and collectively hereinafter referred to as "Indemnitees") from any liability whatsoever, based or asserted upon any act, omission, or services of Consultant, its officers, employees, subcontractors, independent contractors, agents or representatives arising out of or in any way relating to this Agreement, including but not limited to property damage, bodily injury, or death (LMLP employees included), or any other element of damage of any kind or nature whatsoever, relating to or in any way connected with or arising from the performance of Consultant, its officers, employees, subcontractors, independent contractors, agents or representatives from this Agreement. Consultant shall defend, at its sole expense, all costs and fees including, but not limited to, attorney fees, cost of investigation, defense and settlements or awards, the Indemnitees in any claim or legal action based upon such alleged acts or omissions.

10.2 With respect to any action or claim subject to indemnification herein by Consultant, Consultant shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior consent of LMLP; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Consultant's indemnification to Indemnitees as set forth herein. Consultant's obligation hereunder shall be satisfied when Consultant has provided to LMLP the appropriate form of dismissal relieving LMLP from any liability for the action or claim involved.

10.3 The specified insurance limits required in this Agreement shall in no way limit or circumscribe Consultant's obligations to indemnify and hold harmless the Indemnitees herein from third party claims.

10.4 LMLP does not, and shall not, waive any rights that it may possess against Consultant because of acceptance by LMLP, or the deposit with LMLP, of any insurance policy or certificate required pursuant to this Agreement. This hold harmless, indemnification and defense provision shall apply regardless of whether or not any insurance policies determined to be applicable to the claim, demand, damage, liability, loss, cost or expense. The indemnity obligations of Consultant contained in this Agreement shall survive the termination and expiration of this Agreement.

11. **INSURANCE.**

Without limiting or diminishing the Consultant's obligation to indemnify or hold the LMLP harmless, Consultant shall procure and maintain or cause to be maintained, at its sole cost and expense, the following insurance coverage's during the term of this Agreement. On or before the commencement of the terms of this Agreement, Consultant shall furnish LMLP with certificates showing the type, amount, class of operations covered, effective dates and dates of expiration of insurance coverage in compliance with Appendix C.

A. **WAIVER OF SUBROGATION:**

Consultant hereby grants to LMLP a waiver of any right to subrogation which any insurer of said Consultant may acquire against LMLP by virtue of the payment of any loss under such insurance. Consultant agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether LMLP has received a waiver of subrogation endorsement from the Insurer.

B. **FAILURE TO SECURE:**

If Consultant, at any time during the term hereof, should fail to secure or maintain the foregoing insurance, LMLP shall be permitted to obtain such insurance in the Consultant's name or as an agent of the Consultant and shall be compensated by the Consultant for the costs of the insurance premiums at the maximum rate permitted by law and computed from the date written notice is received that the premiums have not been paid.

C. **SUFFICIENCY OF INSURANCE:**

The insurance limits required by LMLP are not represented as being sufficient to protect Consultant. Consultant is advised to consult Consultant's insurance broker to determine adequate coverage for Consultant.

Consultant shall pass down the insurance obligations contained herein to all tiers of subcontractors working under this Agreement.

Consultant agrees to notify LMLP in writing of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of this Agreement.

12. **CONFLICT OF INTEREST.**

No employee, agent, contractor, officer or official of LMLP who exercises any functions or responsibilities with respect to this Agreement or who is in a position to participate in a decision-making process or gain inside information with regard to it, shall obtain a personal or financial interest in or benefit from any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for himself or herself or for those with whom they have family or business ties, during his or her tenure or for one (1) year thereafter. The term "contractor" also includes the employees, officers (including board members), agents and subcontractors of Consultant under this Agreement.

Consultant covenants that it presently has no interest, including, but not limited to, other projects or contracts, and shall not acquire any such interest, direct or indirect, which would conflict in any manner or degree with Consultant's performance under this Agreement. Consultant further covenants that no person or subcontractor having any such interest shall be employed or retained by Consultant under this Agreement. Consultant agrees to inform LMLP of all Consultant's interests, if any, which are or may be perceived as incompatible with the LMLP's interests.

Consultant shall not, under circumstances which could be interpreted as an attempt to influence the recipient in the conduct of his/her duties, accept any gratuity or special favor from individuals or firms with whom Consultant is doing business or proposing to do business, in accomplishing the work under this Agreement.

Consultant or its employees shall not offer gifts, gratuity, favors, and entertainment directly or indirectly to LMLP employees.

In order to carry out the purposes of this section, Consultant shall incorporate, or cause to be incorporated, in all contracts and subcontracts relating to activities pursuant to this Agreement, a provision similar to that of this section.

Consultant warrants that it is not a conflict of interest for Consultant to perform the services required by this Agreement. Consultant further understands that it may be required to fill out a Statement of Economic Interests, a form provided by the California Fair Political Practices Commission, if the services provided under this Agreement require Consultant to make certain governmental decisions or serve in a staff capacity as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

13. PROHIBITION AGAINST ASSIGNMENTS.

Consultant shall not assign, sublease, hypothecate, or transfer this Agreement or any interest therein directly or indirectly, by operation of law or otherwise without prior written consent of LMLP. Any attempt to do so without said consent shall be null and void, and any assignee, sub lessee, hypothecate or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. However, claims for money by Consultant from LMLP under this Agreement may be assigned to a bank, trust company or other financial institution without prior written consent, but written notice of such assignment shall be promptly furnished to LMLP by Consultant.

The sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Consultant, or of the interest of any general partner or joint venturer or syndicate member or cotenant if Consultant is a partnership or joint venture or syndicate or co tenancy, which shall result in changing the control of Consultant, shall be construed as an assignment of this Agreement. Control means fifty percent (50%) or more of the voting power of the corporation.

14. SUBCONTRACTOR APPROVAL.

Unless prior written consent from LMLP is obtained, only those people and subcontractors whose names are attached to this Agreement shall be used in the performance of this Agreement. In the event that Consultant employs subcontractors, such subcontractors shall be required to furnish proof of worker's compensation insurance and shall also be required to carry general, automobile and professional liability insurance in reasonable conformity to the insurance carried by Consultant. In addition, any work or services subcontracted hereunder shall be subject to each provision of this Agreement.

15. PERMITS AND LICENSES.

Consultant shall comply with all State or other licensing requirements, including but not limited to the provisions of Chapter 9 of Division 3 of the Business and Professions Code. All licensing requirements shall be met at the time proposals are submitted to LMLP, including, but not limited to a City of Alameda business license. Consultant warrants that it has all necessary permits, approvals, certificates, waivers and exemptions necessary for performance of this Agreement as required by the laws and regulations of the United States, the State of California, the County of Alameda, the City of Alameda and all other governmental agencies with jurisdiction, and shall maintain these throughout the term of this

Agreement relative to the Scope of Services to be performed under Exhibit A, and that service(s) will be performed by properly trained and licensed staff.

16. **REPORTS.**

Each and every report, draft, work product, map, record and other document, hereinafter collectively referred to as "Report" reproduced, prepared or caused to be prepared by Consultant pursuant to or in connection with this Agreement shall be the exclusive property of LMLP. Consultant shall not copyright any Report required by this Agreement and shall execute appropriate documents to assign to LMLP the copyright to Reports created pursuant to this Agreement. Any Report, information and data acquired or required by this Agreement shall become the property of LMLP, and all publication rights are reserved to LMLP.

All Reports prepared by Consultant may be used by LMLP in execution or implementation of:

- (1) The original Project for which Consultant was hired;
- (2) Completion of the original Project by others;
- (3) Subsequent additions to the original project; and/or
- (4) Other LMLP projects as appropriate.

Consultant shall, at such time and in such form as LMLP may require, furnish reports concerning the status of services required under this Agreement.

All Reports required to be provided by this Agreement shall be printed on recycled paper. All Reports shall be copied on to both sides of the paper except for one original which shall be single sided.

No Report, information nor other data given to or prepared or assembled by Consultant pursuant to this Agreement shall be made available to any individual or organization by Consultant without prior approval by LMLP

17. **RECORDS.**

Consultant shall maintain complete and accurate records with respect to sales, costs, expenses, receipts, and other such information required by LMLP that relate to the performance of services under this Agreement. Consultant shall maintain adequate records of services provided in sufficient detail to permit an evaluation of services. All such records shall be maintained in accordance with generally accepted accounting principles and shall be clearly identified and readily accessible. Consultant shall provide free access to the representatives of LMLP or its designees to such books and records at proper times; and gives LMLP the right to examine and audit same, and to make transcripts there from as necessary, and to allow inspection of all work, data, documents, proceedings and activities related to this Agreement. Such records, together with supporting documents, shall be kept separate from other documents and records and shall be maintained for a period of five (5) years after receipt of final payment.

18. **NOTICES.**

All notices, demands, requests or approvals to be given under this Agreement shall be given in writing and conclusively shall be deemed served when delivered personally or on the second business day after the deposit thereof in the United States mail, postage prepaid, registered or certified, addressed as hereinafter provided.

All notices, demands, requests or approvals from Consultant to LMLP shall be addressed to LMLP at:

Lakehurst and Mosley, L.P.
701 Atlantic Avenue
ALAMEDA CA 94501-2161
Attention: Vanessa Cooper, President

All notices, demands, requests, or approvals from LMLP to Consultant shall be addressed to Consultant at:

Mohammed Hakimi
J.H. Fitzmaurice, Inc.
1466 66th Street
Emeryville, CA 94608

19. **NO SMOKING, DRINKING OR RADIO USE.**

Consultant agrees and acknowledges that smoking, drinking alcoholic beverages, and listening to radios is prohibited at any LMLP site, including individual units, common areas, and every building and adjoining grounds. Consultant shall ensure that his/her employees and suppliers comply with these prohibitions.

20. **TERMINATION.**

LMLP may, by written notice to Consultant, terminate this Agreement in whole or in part at any time, with or without cause, upon seven (7) days advance written notice. Such termination may be for LMLP's convenience or because of Consultant's failure to perform its duties and obligations under this Agreement including, but not limited to, the failure of Consultant to timely perform services pursuant to this Agreement, including, but not limited to the Scope of Services attached as Exhibit A.

20.1 Discontinuance of Services. Upon termination, Consultant shall, unless otherwise directed by the notice, discontinue all services, and deliver to the LMLP all data, estimates, graphs, summaries, reports, and other related materials as may have been prepared or accumulated by Consultant in performance of services, whether completed or in progress.

20.2 Effect of Termination for Convenience. If the termination is to be for the convenience of LMLP, then LMLP shall compensate Consultant for services satisfactorily provided through the date of termination. Consultant shall provide documentation deemed adequate by LMLP to show the services actually completed by Consultant prior to the date of termination, no later than 30 days after the date of termination. This Agreement shall terminate on the date of the written Notice of Termination delivered to Consultant.

20.3 Effect of Termination for Cause. In the event Consultant hereto fails or refuses to perform any of the provisions hereof at the time and in the manner required hereunder, Consultant shall be deemed in default in the performance of this Agreement. If such default is not cured within a period of two (2) days after receipt by Consultant from LMLP of written notice of default, specifying the nature of such default and the steps necessary to cure such default, LMLP may terminate the Agreement forthwith by giving to the Consultant written notice thereof. If the termination is due to the failure of Consultant to fulfill its obligations under this Agreement, Consultant shall be compensated for those services which have been

completed in accordance with this Agreement and accepted by the LMLP. In such case, LMLP may take over the work and prosecute the same to completion by contract or otherwise. Further, Consultant shall be liable to LMLP for any reasonable additional costs incurred by LMLP to revise work for which LMLP has compensated Consultant under this Agreement, but which LMLP has determined in its sole discretion needs to be revised in part or whole to complete the project. Prior to discontinuance of services, LMLP may arrange for a meeting with Consultant to determine what steps, if any, Consultant can take to adequately fulfill its requirements under this Agreement. In its sole discretion, LMLP may propose an adjustment to the terms and conditions of the Agreement, including the contract price. Such contract adjustments, if accepted in writing by the parties, shall become binding on Consultant and shall be performed as part of this Agreement. Termination of this Agreement for cause may be considered by LMLP in determining whether to enter into future agreements with Consultant.

20.4 Notwithstanding any of the provisions of this Agreement, Consultant's rights under this Agreement shall terminate (except for fees accrued prior to the date of termination) upon dishonesty, or a willful or material breach of this Agreement by Consultant, or in the event of Consultant's unwillingness or inability for any reason whatsoever to perform the duties hereunder, or if the Agreement is terminated pursuant to this Paragraph 20. In such event, Consultant shall not be entitled to any further compensation under this Agreement.

20.5 Cumulative Remedies. The rights and remedies of the parties provided in this Paragraph are in addition to any other rights and remedies provided by law, equity or under this Agreement.

21. **FORCE MAJEURE.**

If either party is unable to comply with any provision of this Agreement due to causes beyond its reasonable control, and which could not have been reasonably anticipated, such as Acts of God, acts of war, civil disorders, or other similar acts, such party shall not be held liable for such failure to comply, provided the other party receives written notice of such force majeure event no later than fourteen (14) calendar days after commencement of such force majeure event.

22. **COMPLIANCES.**

Consultant shall comply with all state and federal laws, all City of Alameda ordinances, and all rules and regulations enacted or issued by LMLP. In the event that the Consultant encounters a potential conflict between state, federal or local law, Consultant shall inform LMLP and LMLP shall direct Consultant on proper course of action.

23. **GOVERNING LAW; SEVERABILITY.**

This Agreement shall be interpreted under and enforced by the laws of the State of California excepting any choice of law rules which may direct the application of laws of another jurisdiction. The Agreement and obligations of the parties are subject to all valid laws, orders, rules, and regulations of the authorities having jurisdiction over this Agreement (or the successors of those authorities.) Any suits brought pursuant to this Agreement shall be filed with the Courts of the County of Alameda, the State of California, and the parties waive any provision of law providing for a change of venue to another location. In the event any provision in this Agreement is held by a court of competent jurisdiction to be invalid,

void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

24. **NONCONFORMING PAYMENTS.**

In the event Consultant receives payment under this Agreement which is later disallowed by LMLP for nonconformance with the terms of the Agreement, Consultant shall promptly refund the disallowed amount to LMLP on request; or at its option LMLP may offset the amount disallowed from any payment due to Consultant.

25. **NO PARTIAL DELIVERY OF SERVICES.**

Consultant shall not provide partial delivery or shipment of services or products unless specifically stated in the Agreement.

26. **LABOR STANDARDS.**

Consultant shall comply with all requirements of the Occupational Safety and Health Administration (OSHA) standards and codes as set forth by the U.S. Department of Labor and the State of California (Cal/OSHA).

27. **SOCIAL MEDIA/ADVERTISEMENT.**

Consultant shall not post, exhibit, display or allow to be posted, exhibited, or displayed any information, signs, advertising, show bills, lithographs, posters or cards of any kind pertaining to the services performed under this Agreement unless prior written approval has been secured from LMLP to do otherwise. This prohibition includes, but is not limited to, posting any information as to this Agreement and Consultant's relationship with LMLP on Facebook, Twitter, LinkedIn, Yelp, Instagram and any other social media.

28. **CONFIDENTIALITY.**

28.1. **Definition.** Consultant shall observe all Federal, State and LMLP regulations concerning confidentiality of records. Consultant shall not use for personal gain or make other improper use of privileged or confidential information which is acquired in connection with this Agreement. The term "privileged or confidential information" includes but is not limited to: any information or data obtained by Consultant relating to LMLP clients and tenants and any opinions and conclusions based upon such information, unpublished or sensitive technological or scientific information; medical, personnel, or security records; anticipated material requirements or pricing/purchasing actions; LMLP information or data which is not subject to public disclosure; LMLP operational procedures; and knowledge of selection of contractors, subcontractors or suppliers in advance of official announcement, and any personally identifiable information protected under The Privacy Act of 1974(5 U.S.C. Section 552a), Section 6 of the Housing Act of 1937, The Freedom of Information Act (FOIA), 5 U.S.C. § 552, Section 208 of The E-Government Act, and HUD Notice PIH 2-15-06 issued on April 23, 2015.

28.2. **Nondisclosure and Nonuse Obligation.** Consultant agrees to perform all services hereunder in a manner commensurate with the prevailing standards of like professionals in the San Francisco Bay Area and agrees that all services shall be performed by qualified and experienced personnel who are not employed by the LMLP nor have any contractual relationship with LMLP. Consultant agrees that it will not use, disseminate, or in any way disclose any Confidential Information to any person, firm, or

business, except that Consultant may use Confidential Information to the extent necessary to perform its obligations under this Agreement. Consultant agrees that it shall treat all Confidential Information with the same degree of care as the Consultant accords to its own Confidential Information, but in no case less than reasonable care. Consultant agrees that it shall disclose Confidential Information only to those of its employees who need to know such information, and the Consultant certifies that such employees have previously agreed, as a condition of employment, to be bound by terms and conditions applicable to Consultant under this Agreement. Consultant shall immediately give notice to LMLP of any unauthorized use or disclosure of Confidential Information. For agreements involving information technology or access to agency data, the consultant shall be expected to use the same degree of care, but no less than a reasonable degree of care, to prevent the unauthorized use, dissemination, or publication of the agency's information, as it uses to protect its own, including standard anti-virus/malware deployment.

28.3. Exclusions from Nondisclosure and Nonuse Obligations. The obligations under 28.2 ("Nondisclosure and Nonuse Obligation") shall not apply to such portion that Consultant can document was i) in the public domain at the time such portion was disclosed or used, or ii) was disclosed in response to a valid court order.

28.4. Ownership and Return of Confidential Information and Other Materials. All Confidential Information shall remain the property of the LMLP. At LMLP's request and no later than five (5) business days after such request, Consultant shall promptly destroy or deliver to LMLP, at LMLP's option, i) all materials furnished to Consultant, ii) all tangible media of expression in Consultant's possession or control to the extent that such tangible media incorporate any of the Confidential Information, and iii) written certification of the Consultant's compliance with such obligations under this sentence.

29. WAIVER.

Any waiver by LMLP of any breach of any one or more of the terms of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or of any other term of this Agreement. Failure on the part of LMLP to require exact, full, and complete compliance with any terms of this Agreement shall not be construed as in any manner changing the terms or preventing LMLP from enforcement of the terms of this Agreement.

30. CAPTIONS.

The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement

31. ADMINISTRATION.

The LMLP Executive Director (or designee) shall administer this Agreement on behalf of LMLP and may issue all consents, approvals, directives, and agreements on behalf of LMLP called for by this Agreement, except as otherwise expressly provided for in this Agreement.

32. GENERAL.

32.1 The Consultant shall comply with all applicable Federal, State, and local laws and regulations. The Consultant will comply with all applicable LMLP policies and procedures. In the event that there is a conflict between the various laws or regulations that may apply, the Consultant shall comply with the more restrictive law or regulation.

32.2 Consultant represents and warrants that Consultant is registered to do business in the State of California with the California Secretary of State.

32.3 The parties to this Agreement acknowledge and agree that the provisions of this Agreement are for the sole benefit of LMLP and Consultant, and not for the benefit, directly or indirectly, of any other person or entity, except as otherwise expressly provided herein.

32.4 Consultant acknowledges that LMLP may enter into agreements with other consultants for services similar to the services that are the subject of this Agreement or may have its own employees perform services similar to the services contemplated by this Agreement.

32.5 Without limiting Consultant's hold harmless, indemnification and insurance obligations set forth herein, in the event any claim or action is brought against LMLP relating to Consultant's performance or services rendered under this Agreement, Consultant shall render any reasonable assistance and cooperation which LMLP shall require.

32.6 As used in this Agreement, the term Consultant also includes Consultant's owners, officers, employees, representatives, and agents.

33. **ADDITIONAL FEDERAL REQUIREMENTS.**

Whereas the work or services herein may be subject to applicable Federal, State, and local laws and regulations, including but not limited to the regulations pertaining to the Community Development Block Grant program (24 CFR Part 570) and the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (2 CFR Part 200). Consultant, contractors, its sub-contractors, consultants, and sub-consultants shall comply with, and are subject to, all applicable requirements as follows:

33.1 Equal Employment Opportunity - Compliance with Executive Order 11246 of September 24, 1965, entitled "Equal Employment Opportunity", as amended by Executive Order 11375 of October 13, 1967, and as supplemented in Department of Labor regulations (41 CFR chapter 60): The Consultant shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. Consultant shall ensure that all qualified applicants shall receive consideration for employment without regard to race, color, religion, sex or national origin. The Consultant shall take affirmative action to ensure that applicants are employed and the employees are treated during employment, without regard to their race color, religion, sex, or national origin. Such actions shall include, but are not limited to, the following: employment, up-grading, demotion, or transfer; recruitment or recruitment advertising; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Consultant shall post in a conspicuous place, available to employees and applicants for employment, notices to be provided by LMLP setting forth the provisions of this non-discriminating clause.

33.2 Copeland “Anti-Kickback” Act (18 U.S.C. 874 and 40 U.S.C. 276c): All contracts and subgrants in excess of \$2,000 for construction or repair awarded by recipients and subrecipients shall include a provision for compliance with the Copeland “Anti-Kickback” Act (18 U.S.C. 874), as supplemented by Department of Labor regulations (29 CFR part 3, “Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient shall be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled. The recipient shall report all suspected or reported violations to the U.S. Department of Housing and Urban Development, (HUD).

33.3 Davis-Bacon Act, as amended (40 U.S.C. 276a to a-7): When required by Federal program legislation, all construction contracts awarded by the recipients and subrecipients of more than \$2000 shall include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 276a to a-7) and as supplemented by Department of Labor regulations (29 CFR part 5, “Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction”). Under this Davis-Bacon Act, contractors shall be required to pay wages to laborers and mechanics at a rate not less than the minimum wages specified in a wage determination made by the Secretary of Labor. In addition, contractors shall be required to pay wages not less than once a week. The recipient shall place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation and the award of a contract shall be conditioned upon the acceptance of the wage determination. The recipient shall report all suspected or reported violations to HUD.

33.4 Contract Work Hours and Safety Standards Act (40 U.S.C. 327 through 333): Where applicable, all contracts awarded by recipients in excess of \$2000 for construction contracts and in excess of \$2500 for other contracts that involve the employment of mechanics or laborers shall include a provision for compliance with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333), as supplemented by Department of Labor regulations (29 CFR part 5). Under Section 102 of the Contract Work Hours and Safety Standards Act, each contractor shall be required to compute the wages of every mechanic and laborer on the basis of a standard workweek of 40 hours. Work in excess of the standard workweek is permissible provided that the worker is compensated at a rate of not less than 1 1/2 times the basic rate of pay for all hours worked in excess of 40 hours in the workweek. Section 107 of the Contract Work Hours and Safety Standards Act is applicable to construction work and provides that no laborer or mechanic shall be required to work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

33.5 Rights to Inventions Made Under a Contract or Agreement: Contracts or agreements for the performance of experimental, developmental, or research work shall provide for the rights of the Federal Government and the recipient in any resulting invention in accordance with 37 CFR part 401, “Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements,” and any implementing regulations issued by HUD.

33.6 Rights to Data and Copyrights: Consultants and contractors shall comply with all applicable provisions pertaining to the use of data and copyrights pursuant to 48 CFR Part 27.4, Federal Acquisition Regulations (FAR).

33.7 Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended: Contracts and subgrants of amounts in excess of \$100,000 shall contain a provision that requires the recipient to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251 et seq.). Violations shall be reported to HUD and the Regional Office of the Environmental Protection Agency (EPA).

33.8 Byrd Anti-Lobbying Amendment (31 U.S.C. 1352): Contractors who apply or bid for an award of \$100,000 or more shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient.

33.9 Debarment and Suspension (Executive Orders (E.O.s) 12549 and 12689): No contract shall be made to parties listed on the General Services Administration's List of Parties Excluded from Federal Procurement or Non-procurement Programs in accordance with E.O.s 12549 and 12689, "Debarment and Suspension," as set forth at 24 CFR part 33. This list contains the names of parties debarred, suspended, or otherwise excluded by agencies, and contractors declared ineligible under statutory or regulatory authority other than E.O. 12549. Contractors with awards that exceed the small purchase threshold shall provide the required certification regarding its exclusion status and that of its principal employees.

33.10 Drug-Free Workplace Requirements: The Drug-Free Workplace Act of 1988 (42 U.S.C. 701) requires grantees (including individuals) of federal agencies, as a prior condition of being awarded a grant, to certify that they will provide drug-free workplaces. Each potential recipient shall certify that it will comply with drug-free workplace requirements in accordance with the Drug-Free Workplace Act and with HUD's rules at 24 CFR part 24, subpart F.

33.11 Access to Records and Records Retention: Consultant, and any sub-consultants or sub-contractors, shall allow all duly authorized Federal, State, and/or LMLP officials or authorized representatives access to the work area, as well as all books, documents, materials, papers, and records of Consultant, and any sub-consultants or sub-contractors, that are directly pertinent to a specific program for the purpose of making audits, examinations, excerpts, and transcriptions. The Consultant, and any sub-consultants or sub-contractors, further agree to maintain and keep such books, documents, materials, papers, and records, on a current basis, recording all transactions pertaining to this Agreement in a form in accordance with generally acceptable accounting principles. All such books and records shall be retained for such periods of time as required by law, provided, however,

notwithstanding any shorter periods of retention, all books, records, and supporting detail shall be retained for a period of at least four (4) years after the expiration of the term of this Agreement.

33.12 Federal Employee Benefit Clause: No member of or delegate to the congress of the United States, and no resident commissioner shall be admitted to any share or part of this Agreement or to any benefit to arise from the same.

33.13 Energy Efficiency: Mandatory standards and policies relating to energy efficiency which are contained in the State energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94A 163, 89 Stat. 871).

34. **NONLIABILITY OF LMLP OFFICIALS AND EMPLOYEES.**

No member, official employee or consultant of LMLP shall be personally liable to the Consultant, or any successor in interest, in the event of any default or breach by LMLP or for any amount which may become due to the Consultant or to its successor, or on any obligation under the terms of this Agreement.

35. **ENTIRE AGREEMENT.**

This Agreement, including any attachments or exhibits, constitutes the entire Agreement of the parties with respect to its subject matter and supersedes all prior and contemporaneous representations, proposals, discussions and communications, whether oral or in writing. This Agreement may be changed or modified only by a written amendment signed by authorized representatives of both parties.

36. **AUTHORITY TO SIGN.**

Consultant hereby represents that the persons executing this Agreement on behalf of Consultant have full authority to do so and to bind Consultant to perform pursuant to the terms and conditions of this Agreement.

37. **EXHIBITS.** The following exhibits are attached hereto and incorporated herein by this reference:

- i. Exhibit A – Scope of Services
- ii. Exhibit B – Fee Schedule
- iii. Exhibit C – Insurance Requirements for Consultants

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES ON FOLLOWING PAGE]

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

J.H. Fitzmaurice, Inc.,
A California Corporation

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

Mohammed Hakimi
CEO / President

Vanessa Cooper
President of Island City Development

EXHIBIT A
SCOPE OF SERVICES

See Attached – Exhibit A Scope of Services

DRAFT

EXHIBIT B
FEE SCHEDULE

DRAFT

EXHIBIT C
INSURANCE REQUIREMENTS FOR CONSULTANTS
(Cyber/tech optional, not to be used for construction contracts)

Consultant shall procure and maintain for the duration of the contract, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder and the results of that work by the Consultant, its agents, representatives, employees, or subcontractors.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

- **Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury, and personal and advertising injury with limits no less than \$1,000,000 per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location (ISO CG 25 03 or 25 04) or the general aggregate limit shall be twice the required occurrence limit. For consultants interacting with the public or with tenants, coverage must include coverage for discrimination, harassment, and fair housing claims under DFEH and HUD.
- **Automobile Liability:** ISO Form Number CA 00 01 coverage any auto (Code 1), or if Consultant has no owned autos, hired (Code 8) and non-owned autos (Code 9) with limit no less than \$1 million for bodily injury and property damage. This requirement does not apply if no motor vehicles are used in providing services under the contract.
- **Workers’ Compensation,** as required by the State of California, with Statutory Limits and Employers’ Liability Insurance with limit of no less than \$1,000,000 per accident for bodily injury or disease. This requirement does not apply to sole proprietors.
- **IF APPLICABLE: Cyber Liability Insurance:** Coverage is required if the vendor/consultant is accessing, collecting, storing, or transferring Personally identifiable Information or medical information on staff, tenant, applicants etc.). Coverage shall be sufficiently broad to respond to the duties and obligations as is undertaken by Vendor in this agreement and shall include, but not be limited to, claims involving security breach, system failure, data recovery, business interruption, cyber extortion, social engineering, infringement of intellectual property, including but not limited to infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, and alteration of electronic information. The policy shall provide coverage for breach response costs, regulatory fines, and penalties as well as credit monitoring expenses with limits not less than \$1,000,000 per occurrence or claim, \$2,000,000 aggregate. This requirement does not apply if the consultant will not be accessing or storing LMLP data subject to privacy regulations under Federal or state law, including but not limited to PII, PCI, and PHI, providing software, or accessing LMLP information technology systems.

If the consultant maintains broader coverage and/or higher limits than the minimums shown above, LMLP requires and shall be entitled to the broader coverage and/or the higher limits maintained by the consultant. The insurance limits required by LMLP are not represented as being sufficient to protect Consultant. Consultant is advised to consult Consultant's insurance broker to determine adequate coverage for Consultant.

OTHER INSURANCE REQUIREMENTS:

The insurance policies are to contain, or be endorsed to contain, the following provisions:

- **Additional Insured Status:** : The Housing Authority of the City of Alameda and its affiliates, Alameda Affordable Housing Corporation and Island City Development and its Subsidiaries, and their departments, their respective directors, officers, Boards of Commissioners, employees, designated volunteers, elected or appointed officials, (LMLP), are to be covered as additional insured on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Consultant including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Consultant's insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of both CG 20 10, CG20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used.
- **Primary Coverage:** For any claims related to this contract, the Consultant's insurance coverage shall be primary coverage at least as broad as ISO CG 20 01 04 13 as respects LMLP, its officers, officials, Board of Commissioners, employees, and volunteers. Any insurance or self-insurance maintained by LMLP, its officers, officials, employees, or volunteers shall be excess of the Contractor's insurance and shall not contribute to it.
- **Notice of Cancellation:** Each insurance policy required above shall provide that coverage shall not be canceled, except with 30 days' notice to LMLP.
- **Self-Insured Retentions:** Self-insured retentions must be declared and approved by LMLP. LMLP may require the Consultant to purchase coverage with a lower retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention may be satisfied by either the named insured or LMLP.
- **Acceptability of Insurers:** Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A: VII, unless otherwise acceptable to LMLP.
- **Verification of Coverage:** Consultant shall furnish LMLP with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause, and a copy of the Declarations and Endorsement page of the CGL policy listing all policy endorsements before work begins. However, failure to obtain the required documents prior to the work beginning shall not waive the Consultant's obligation to provide them. LMLP reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time.
- **Subcontractors:** Consultant shall pass down the insurance obligations contained herein to all tiers of subcontractors working under the contract.
- **Notification of claims:** The Proposer agrees to notify LMLP in writing of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of the contract as soon as practicable, but no later than three (3) business days after their first knowledge of such claim or event.
- **Special Risks or Circumstance:** LMLP reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstance.

EXHIBIT A

SCOPE OF SERVICES

North Housing Block A, Estuary I
Piedmont Plug and Acoustic Panel Installation & RWL Reroute
500 Mosley Avenue
Alameda CA

Scope of services are as follows:

Atlantis Interiors Inc. provides all labor, material, and equipment for furnishing and installation of piedmont plug, acoustic wall panels, acoustic ceiling tiles at North Housing Block A, Estuary I per layout and elevations provided by HKIT.

Eagle Sheet Metal to provide all labor, material, and equipment for rerouting roof RWL above the entrance canopy per mark ups provided by HKIT.

Basco Drywall & Painting provides all labor, material, and equipment for painting the RWL to match building's adjacent colors.

*****Additional services** as requested in writing by the owner to consultant. This will be work the owner requests in writing only to the Consultant. A proposal of cost and scope of work must be submitted by the Consultant to the owner, approved and signed by ownership, and counter signed by Consultant prior to any initiation of work or accrued costs.

*All work to be executed during regular working hours.

*An accessible indoor storage shall be provided by the owner.

*Scope of work excludes all costs associated with permits and inspection.

EXHIBIT B
FEE SCHEDULE

C-file - Service	Fee
C - 1 - Piedmont Plug & Acoustic Wall Panels	\$99,605.47
C - 2 - Acoustic Ceiling Tiles	\$48,167.05
C - 3 - Reroute Roof RWL over the Canopy	\$8,648.38
Additional Services***	\$60,000.00
Total	\$216,420.90

***See Exhibit A - Scope of Services

DRAFT



PHONE: (510) 747-4300
FAX: (510) 522-7848
TTY/TRS: 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Honorable Chair and Members of the Board of Commissioners

From: Joseph Nagel, Senior Construction Project Manager

Date: December 17, 2025

Re: Accept a Report on Compliance with SB721 California's Balcony Law.

BACKGROUND

The Housing Authority of the City of Alameda (AHA) and its affiliate, the Alameda Affordable Housing Corporation, own and operate several multifamily properties throughout Alameda.

In 2018, the California State Senate passed a law titled California Senate Bill 721 (SB721), also known as the "Balcony Inspection Law", in response to a 2015 tragic balcony collapse in Berkeley where 6 individuals died and 7 additional people were injured. SB721 aims to prevent future structural failures caused by deterioration and water intrusion.

The law requires the inspection of a building for which a building permit application has been submitted on or after January 1, 2019, to occur no later than 6 years following the issuance of a certificate of occupancy from the local jurisdiction.

The current inspection deadline is January 1, 2026, with subsequent inspections required every six years. This law applies to multifamily apartment buildings with three or more residential units that have exterior elevated elements (EEE's) supported by wood or wood-based products, such as balconies, decks and stairways. The inspections include assessment of the load-bearing components and associated waterproofing elements of a sample of at least 15 percent of each type of exterior elevated element using methods that allow for evaluation of their performance and condition by direct visual examination and utilizing borescope cameras and other equipment to assess hard-to-reach areas such as enclosed floor spaces.

DISCUSSION

In 2019, Anne B. Diament, ABD, (65 Units/48 EEE's) and Independence Plaza (186 Units/127 EEE's) were inspected by Applied Materials & Engineering, Inc. As a result of the 2019 inspections, in 2022-2024, 30 balconies were fully replaced at ABD and 56



balconies and 25 guardrails were fully replaced at Independence Plaza.

In 2024, Bureau Veritas inspected ABD (65 Units/48 EEE's), China Clipper (26 Units/6 EEE's), Esperanza (120 Units/6 EEE's), Independence Plaza (186 Units/127 EEE's), Lincoln House (4 Units/2 EEE's), and Stanford House (4 Units/1 EEE). Due to the age of these properties, 100 percent of EEE's were inspected instead of the required 15 percent.

As a result of these inspections, 2 balconies at China Clipper, 1 balcony at Lincoln House, and some post to roof connections were identified at Esperanza. Plans and permit applications have been submitted to the building department for the repairs at China Clipper and Lincoln House. The new post connections/retrofits are currently being designed by Barry and Wynn Associates.

Everett Commons (21 Units/9 EEE's) and LittleJohn Commons (31 Units/26 EEE's) were also inspected by Bureau Veritas in 2024. These properties were both built in 2018, and as a result, only the required 15 percent were inspected. No repairs were required.

California Senate Bill (SB) 326 requires inspections of exterior elevated elements (EEE) like balconies and decks, for condominiums and homeowner associations (HOA's) to ensure their safety. The law mandates that an initial inspection by a qualified professional must be completed by January 1, 2025, with subsequent inspections every nine years. For the condominiums owned by AHA or AAHC, staff is asking for updates from the respective HOA's that should be taking the lead for this work. RCD, as the managing general partner, has been the lead for Shinsei Gardens LP. Staff is requesting updates from other developer/partners on affordable housing where AHA has a loan or ground lease. AHA is also requesting an update from properties where it is a ground lessor to a land trust that may be subject to this requirement.

The AHA office balcony is not subject to SB721. It is not classified as a multifamily property with 3 or more dwelling units.

In the future, all properties with 3 or more dwelling units will have a minimum of 15 percent of the EEE's inspected every six years. If significant defects are present during the 15 percent component inspections, the sampling size will be increased to 100 percent for that property. Rosefield Village will be inspected in 2028 and added to the existing cycle of the other properties in 2030 and 2036.

FISCAL IMPACT

Funding for repairs on existing properties owned by either AHA or AAHC are made from property reserves or the 2025 Reserve Policy Preservation Budget, as adopted by the AHA Board of Commissioners.

CEQA

None.

RECOMMENDATION

Accept the Report on Compliance with the SB721 California Balcony Law.

ATTACHMENTS

None

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Joseph Nagel". The signature is written in a cursive style with a large initial "J" and a long horizontal stroke at the end.

Joseph Nagel, Senior Construction Project Manager



ISLAND CITY DEVELOPMENT

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

ITEM 5.1

To: Board of Directors
Island City Development

From: Sean Prevet, Asst. Director of Administration and Services

Date: December 17, 2025

Re: Authorize and approve the President to Negotiate and Execute a First Amendment to the Consultant Services Contract between Mabuhay and Lakehurst LP (**Linnet Corner**) and Techordia, LLC for technology-related services, increasing the contract amount by \$25,000 for a new total contract amount not to exceed \$70,000 during the term and updating the scope of service and fee schedule.

BACKGROUND

During the completion of the North Housing development site, it was determined that additional technology support services were needed to complete projects including the installation, setup, and oversight of the third-party security camera systems, as well as the management of the network systems at Estuary I and Linnet Corner.

At the September ICD Board of Directors meeting, staff requested that these services be completed through contracts with the individual properties and Techordia, LLC. to capture costs for services provided to the individual properties. Techordia is the current provider of technology consultant services to the Housing Authority of the City of Alameda (AHA) and was selected in 2023 through a competitive RFP process. The current AHA agreement with Techordia is for a term of three years and for a total compensation amount of \$750,000 for services including IT setup and support, vendor liaison services, physical and virtual server maintenance and support, and firewall and network management. ICD relied on AHA's competitively bid contract with Techordia to procure their services, utilizing the cooperative purchasing model.

The contracts proposed below are within the President's budget and contracting authority.

DISCUSSION

During the September ICD Meeting, the Board of Directors approved a contract to have the networks at Linnet Corner (2000 Lakehurst) managed by the Consultant to enhance system security, complete updates and maintenance, optimize network performance, ensure regulatory compliance and reduce risk through individual property agreements. Since the approval of the agreements, staff have negotiated with Techordia to provide additional services required at the property. The additional scope of services includes server and software management for the local server, offsite cloud backup, installations, and equipment purchases. A monthly management fee was also negotiated for the property for the



management network software items for 12 months of services. In order to meet tax credit deadlines, Staff made advance payments that exceeded the contract budget of \$45,000 by \$8,552.36. These advanced funds are for work that has not yet incurred and could be returned if needed. The current expenditures are shown in the table below.

Technology Expenses - Linnet Corner Paid to Date	
Firewall and Surveillance for Linnet Corner — September 2025	\$ 6,600.00
Linnet Corner — Added scope for vendor management of ECAM, AECO, Telecom	\$ 6,750.00
Firewall inetwork installation for Linnet Corner	\$ 19,702.72
NVR Backup solution hardware and software- Linnet Corner	\$ 10,752.50
Surveillance, phones, access software for Linnet Corner- September 2025	\$ 8,100.00
Video camera at Linnet Corner	\$ 1,647.14
Total	\$ 53,552.36

Technology Expenses - Linnet Corner Additional	
Surveillance, Nextiva VoIP, and Doorking for Linnet Corner- 8 months	\$ 11,400.00
Cushion	\$ 5,047.64
Total Proposed Contract	\$ 70,000.00

The requested increase of \$25,000 is inclusive of the expenses exceeding the total approved amount noted in the paragraph above, and contains an additional cushion for tasks as directed by staff. The recommended not-to-exceed amount for the contract is \$70,000. The additional compensation takes into account the monthly management and support services, software and equipment, and projected billable work for the next 12 months. The set up of new mid-rise properties is a complex matter, including coordination of property management operations, entry access and security camera vendors, as well as cybersecurity protection.

These services have helped ensure a swift lease up and quick onboarding for both social services and property management staff located at North Housing. Key assistance provided for the camera set up has also been crucial in providing support to these two permanent supportive housing properties,

FISCAL IMPACT

The funding for the agreement will be paid out of the property's development budget and will cover the installation and setup costs, as well as the monthly maintenance and monitoring expenses.



CEQA

Not applicable.

RECOMMENDATION

Authorize and approve the President to Execute a first amendment to the Consultant Services Contract between Mabuhay and Lakehurst LP (Linnet Corner) and Techordia, LLC for technology-related services, increasing the contract amount by \$25,000 for a new total contract amount not to exceed \$70,000 during the term and updating the scope of service and fee schedule.

ATTACHMENTS

1. Techordia- Linnet Corner Amendment No. 1 Presentation
2. Techordia - Linnet Corner- Amendment No. 1 DRAFT

Respectfully submitted,
Sean Prevette, Asst. Director of Administration and Services



Mabuhay and Lakehurst LP (Linnet Corner) & Techordia, LLC. Amendment No. 1

December 17, 2025



Housing Authority
— of the —
City of Alameda



Housing Authority
— of the —
City of Alameda

www.alamedahsg.org

Services Provided

Major Projects and Managed Services:

- Surveillance management and support
- WiFi Installation & Setup
- Cloud Phone Service Installation
- DoorKing management and support
- Nextiva VoIP management and support
- Server and software management
- Equipment and software installation
- Vendor Management of ECAM, AECO, Telecom
- NVR backup installation and setup

Expenses

Technology Expenses - Linnet Corner Paid to Date	
Firewall and Surveillance for Linnet Corner — September 2025	\$ 6,600.00
Linnet Corner — Added scope for vendor management of ECAM, AECO, Telecom	\$ 6,750.00
SonicWall TZ470 and Ubiquiti network installation for Linnet Corner	\$ 19,702.72
NVR Backup solution hardware and software- Linnet Corner	\$ 10,752.50
Surveillance, Nextiva VoIP, and Doorlocking for Linnet Corner- September 2025	\$ 8,100.00
Ubiquiti UVC G5 Bullet video camera at Linnet Corner	\$ 1,647.14
Total	\$ 53,552.36

Technology Expenses - Linnet Corner Additional	
Surveillance, Nextiva VoIP, and Doorlocking for Linnet Corner- 8 months	\$ 11,400.00
Cushion	\$ 5,047.64
Total Proposed Contract	\$ 70,000.00

Recommendation

- Authorize and approve the President to Execute a first amendment to the Consultant Services Contract between Mabuhay and Lakehurst LP (Linnet Corner) and Techordia, LLC for technology-related services, increasing the contract amount by \$25,000 for a new total contract amount not to exceed \$70,000 during the term and updating the scope of service and fee schedule.

FIRST AMENDMENT TO AGREEMENT

This Amendment of the Agreement, entered into this 18th day of December 2025, by and between the Mabuhay and Lakehurst LP., a California Limited Partnership, (hereinafter referred to as "MLLP") and Techordia, LLC., a corporation whose address is 887 Island Drive Suite C, Alameda, CA 94502 (hereinafter referred to as "CONTRACTOR") is made with reference to the following:

RECITALS:

- A. On September 18, 2025, an agreement was entered into by and between MLLP and Contractor (hereinafter "Agreement") for a not to exceed amount of \$45,000 with a contract term date of September 30, 2026.

MLLP and Contractor desire to modify the Agreement on the terms and conditions set forth herein.

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

1. The not to exceed amount for the entire Agreement shall be increased by twenty-five thousand dollars (\$25,000) to be amended to seventy thousand dollars (\$70,000) for services.
2. The Scope of Services has been amended and replaced with Exhibit A-1 to this Amendment No. 1 to include additional monthly managed services, software management and equipment purchases.
3. The Fee Schedule has been amended and replaced with Exhibit B-1 to this Amendment No. 1.
4. As of December 1, 2025, all previous invoices have been paid.

Except as expressly modified herein, all other terms and covenants set forth in the Agreement shall remain the same and shall be in full force and effect.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this modification of the Agreement to be executed on the day and year first above written.

" TECHORDIA, LLC."

By: _____

Name: WILSON LEE

Title: Owner

"MLLP"

Mabuhay and Lakehurst LP

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: _____

Name: Vanessa Cooper

Title: President

EXHIBIT A-1 **SCOPE OF SERVICES**

Consultant Services for third-party security camera systems

At the request of AHA, the Contractor will provide consultant services during the procurement and set up of third-party camera systems at new and existing facilities, as well as the composition and locations of camera system provided by the third-party vendor to provide the best visual coverage possible and ensure appropriate access for designated AHA employees.

The Contractor is not liable for any loss, damage, or injury resulting from the placement of the third-party cameras or the composition of the camera system. The Contractor is also not liable for the use or misuse of camera footage and does not guarantee the accuracy, completeness, or reliability of the camera footage. Additionally, the Contractor is not responsible for the management of the surveillance systems that are managed by another third-party vendor.

1. Review and advise on new camera systems:

- Provide information to inform solicitations related to camera system requirements based on best practices including capacity, resolution, installation requirements, and additional information as requested.
- Provide review of the technical aspects and approach of proposals for new camera systems.
- Provide feedback on the third-party plan for full system design and installation, which would include planning, installing, and configuring an entirely new surveillance system, including cameras, NVR/DVR, and network infrastructure.
- Provide feedback and advice on cabling and infrastructure setup: Running new network cables by a third-party contractor.
- Provide feedback and advisement on the mounting and hardware installation, which includes the physical installation of camera mounts, brackets, and equipment housing, especially in difficult-to-access or outdoor locations.
- Advise on backup solutions and redundancies that may be desirable.

Additional Consultant Services

- Vendor Coordination
- Issue Resolution
- Communication Management
- Change Management and Scope Tracking
- Technical Guidance and Approval

These consultant services will be charged at the time and material hourly rate as indicated in Exhibit B.

North Housing Development Sites Network Management Services

The Contractor will provide network management services that would include enhanced security and threat protection, consistent updates and maintenance, optimized network performance, cost-effective scalable management, regulatory compliance and risk mitigation.

The Contractor will provide the following managed network services:

- Proactive network maintenance
- Regular updates and patch management
- Centralized configuration and policy enforcement
- Performance optimization and troubleshooting
- Comprehensive reporting and compliance support
- Onsite and remote technical support as needed
- Specific management and support for surveillance, Door King, and the Nextiva VoIP system have been included in the following section.

Surveillance management and support:

Equipment

- Equipment includes cameras and the NVR.
- Respond during business hours to requests related to equipment and software issues in coordination with ECAM / Stealth Monitoring.

Site & Vendor Coordination

- Liaison between AHA and ECAM / Stealth Monitoring
- End user report on all devices
- Account management and access
- Request for movement of focus area.

Additional Support

- Special request to download and sharing of data when requested
- Design and implement the long-term cloud or onsite backup (6 months) system at the site.

Additional Clarification:

- Techordia serves as the third-party technology liaison only, when necessary, such as relaying urgent technical issues, advising on integration or network readiness, and assisting during major outages or deployments.
- Techordia does not directly administer, maintain, or manage the Stealth Monitoring/ECAM systems. Stealth/ECAM shall provide the following: 24/7 proactive remote video surveillance, live video monitoring, user management, incident footage requests, warranty and equipment support, proactive network and site health, all service, incident, footage, or warranty requests, ticket submission and client responsibility, and all service tickets.

Liability Disclaimer:

- Management, maintenance, outages, incident response, or warranty support for surveillance equipment under Stealth/ECAM remain solely with those providers. Techordia is not liable for device or system operation, footage access issues, or service delays.

Door King management and support:

Site & Vendor Coordination

- Act as the site liaison for all DoorKing-related activities, working closely with client representatives and DKS support for escalations, advanced troubleshooting, or manufacturer warranty matters.
- Oversee site changes including migration from on-premise to cloud management, validating and executing project timelines and communicating impacts to stakeholders.
- Schedule and coordinate site visits or remote sessions for vendor upgrades, compliance reviews, and equipment adjustments.

Helpdesk & Technical Support

- Escalate advanced technical issues to DoorKing support and manage end-to-end resolution, including status updates to site stakeholders

Nextiva VoIP management and support:

User Administration & Onboarding

- Creation, modification, and removal of user accounts and extensions within the Nextiva platform.
- Initial setup and onboarding of new employees, including assigning phone numbers, voicemail boxes, permissions, and device provisioning.

System Configuration & Change Management

- Configuration and updates of auto-attendants, call routing, hunt groups, and business hour rules.
- Implementation of call flows, voicemail-to-email, forward-to-mobile, and other features as required.
- Management and changes to call queue settings and ring groups based on business needs.

Support & Troubleshooting

- Tier-1 and Tier-2 helpdesk support for end user issues (e.g., login problems, no dial tone, dropped calls).
- Troubleshooting VoIP hardware like desk phones, softphones, or conference endpoints.
- Coordination with Nextiva support for advanced troubleshooting and escalation.

Monitoring & Performance Management

- Monitor system health, call quality metrics, outage alerts, and endpoint status.
- Proactive identification and mitigation of common VoIP issues such as jitter, latency, or packet loss.

Security & Compliance

- Management of user permissions and access levels in the VoIP admin portal.
- Advise on and implement call retention, encryption options, and compliance features relevant to business policies.

Reporting & Documentation

- Provide monthly usage, performance, and incident reporting as required.
- Maintain up-to-date system documentation, including extension lists, support

procedures, and network diagrams relevant to VoIP infrastructure.

Vendor Liaison & Account Management

- Act as point of contact for all interactions with Nextiva, including feature requests, billing support, or service escalations.
- Assist with hardware procurement and warranty support for VoIP handsets and related devices.

EXHIBIT B-1
FEE SCHEDULE

Monthly Management and Support Tasks	Monthly Fee
Surveillance	\$375.00*
Nextiva VoIP	\$150.00
Server and software management for local server	\$350.00
Offsite cloud backup	\$600.00**
Door King	\$150.00
Monthly Subtotal	\$1,625.00

*Based on three hours per month. If the support tasks exceed this amount, additional hours will be charged on a time & material basis.

**\$600.00 includes the max capacity per site for a third-party cloud backup service to include AHA's request of up to 6 months of storage. Range for this cost is between \$400- \$600.

Other Monthly Costs			
Item	Qty	Unit Price	Unit Total
Firewall	1	\$150.00	\$150.00
Cloud Key	1	\$50.00	\$50.00
PDU	1	\$50.00	\$50.00
Switches	2	\$50.00	\$100.00
Access Points	5	\$50.00	\$250.00
Ubiquiti UVC G5 Bullet Pro	2	\$25.00	\$50.00
Monthly Subtotal			\$650.00

Annual Total of Monthly Costs **\$27,300.00**

Additional Expenses	Unit Total
Vendor Management of ECAM, AECO, Telecom (one-time fee)	\$6,750.00
NVR backup Installation and setup	\$10,752.00
Linnet Corner lease up technology fees (one-time fee) for WiFi, VoIP, Printers.	\$19,702.72
Ubiquiti install and supplies for lease up	\$834.35
Additional Expense Total	\$38,039.07

Total Monthly and Additional Expense **\$65,339.07**

Billable work can include:

- Discovery and development of project estimates.
- Time to specify parts not purchased through us.
- Meetings, planning, and equipment relocation, deinstallation and installation for office relocation.
- Labor for projects not included as part of "Managed Services."

- Upgrades to IT infrastructure not related to daily server or server application maintenance or end

User Support:

- Major server software upgrades.
- Home visits and home systems.
- Travel cost over 35 miles from Techordia's office at ½ onsite support hourly rates.

Time and Materials Hourly Rates Business Hours

Remote Support - \$150.00/hr Onsite Support - \$175.00/hr

After Hours

Remote Support - \$175.00/hr Onsite Support - \$200.00/hr Support Request Submissions



ISLAND CITY DEVELOPMENT

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

ITEM 5.J

To: Board of Directors
Island City Development

From: Sean Prevet, Asst. Director of Administration and Services

Date: December 17, 2025

Re: Authorize and approve the President to Negotiate and Execute a First Amendment to the Consultant Services Contract between Lakehurst and Mosley LP (**Estuary I**) and Techordia, LLC for technology-related services, increasing the contract amount by \$30,000 for a new total contract amount not to exceed \$75,000 during the term and updating the scope of service and fee schedule.

BACKGROUND

During the completion of the North Housing development site, it was determined that additional technology support services were needed to complete services including the installation, setup, and oversight of the third-party security camera systems, as well as the management of the network systems at Estuary I and Linnet Corner.

At the September ICD Board of Directors meeting, staff requested and the Board approved a contract so that these services would be completed through contracts with the individual properties by Techordia, LLC. to capture costs for services provided to the individual properties. Techordia is the current provider of technology consultant services to the Housing Authority of the City of Alameda (AHA) and was selected in 2023 through a competitive RFP process. The current AHA agreement with Techordia is for a term of three years and for a total compensation amount of \$750,000 for services including IT setup and support, vendor liaison services, physical and virtual server maintenance and support, and firewall and network management. ICD relied on AHA's competitively bid contract with Techordia to procure their services, utilizing the cooperative purchasing model.

The contracts proposed below are within the President's budget and contracting authority.

DISCUSSION

During the September ICD Meeting, the Board of Directors approved a contract to have the networks at Estuary I (500 Mosley) managed by the Consultant to enhance system security, complete updates and maintenance, optimize network performance, ensure regulatory compliance and reduce risk. Since the approval of the agreements, Staff have negotiated with Techordia to provide additional services required at the property. The additional scope of services includes server and software management for the local server, offsite cloud backup, Ubiquiti installation, and equipment purchasing. A monthly management fee was also negotiated for the property for the management of network system items for 12 months of



service. In order to meet tax credit deadlines, Staff made advance payments that exceeded the contract budget of \$45,000 at that time by \$12,043.59. These advanced funds are for work that has not yet been incurred and could be returned if needed. Payments are shown in the table below.

Technology Expenses - Estuary I Paid to Date	
Estuary I Network Management Services- Firewall, Surveillance	\$ 7,800.00
Firewall and network installation for Estuary I	\$ 21,910.86
NVR Backup solution hardware and software- Estuary I	\$ 10,752.00
Vendor Surveillance, vendor phone, access controls- Estuary I	\$ 8,100.00
Surveillance, phone and access control for Estuary I through September 2025	\$ 6,750.00
Video camera at Estuary I	\$ 1,730.73
Total	\$ 57,043.59

Technology Expenses - Estuary 1 Additional	
Surveillance, Nextiva VOIP, and Door King - 8 months	\$ 11,400.00
Cushion	\$ 6,556.41
Total Proposed contract	\$ 75,000.00

The requested increase of \$30,000 is inclusive of expenses exceeding the total approved amount noted in the paragraph above, and contains an additional cushion for tasks as directed by staff. The recommended not-to-exceed amount for the contract is \$75,000. The additional compensation takes into account the monthly management and support services, software and equipment, and projected billable work for the next 12 months. The set up of new mid-rise properties is a complex matter, including coordination of property management operations, entry access and security camera vendors, as well as cybersecurity protection.

These services have helped ensure a swift lease up and quick onboarding for both social services and property management staff located at North Housing. Key assistance provided for the camera set up has also been crucial in providing support to these two permanent supportive housing properties,

FISCAL IMPACT

The funding for the agreement will be paid out of the property's development budget and will cover the installation and setup costs, as well as the monthly maintenance and monitoring



CEQA

Not applicable.

RECOMMENDATION

Authorize and approve the President to Execute a first amendment to the Consultant Services Contract between Lakehurst and Mosley LP (Estuary I) and Techordia, LLC for technology-related services, increasing the contract amount by \$30,000 for a new total contract amount not to exceed \$75,000 during the term and updating the scope of service and fee schedule.

ATTACHMENTS

1. Techordia- Estuary I Amendment No. 1 Presentation
2. Techordia - Estuary I- Amendment No. 1 DRAFT

Respectfully submitted,
Sean Prevette, Asst. Director of Administration and Services



Lakehurst and Mosley LP (Estuary I) & Techordia, LLC. Amendment No. 1

December 17, 2025



Housing Authority
of the
City of Alameda



Housing Authority
of the
City of Alameda
Page 14 of 27

www.alamedahsg.org

Services Provided

Major Projects and Managed Services:

- Surveillance management and support
- WiFi Installation & Setup
- Cloud Phone Service Installation
- DoorKing management and support
- Nextiva VoIP management and support
- Server and software management
- Equipment and software installation
- Vendor Management of ECAM, AECO, Telecom
- NVR backup installation and setup

Expenses

Technology Expenses - Estuary I Paid to Date	
Estuary I Network Management Services- Firewall, Surveillance and Ubiquiti	\$ 7,800.00
SonicWall TZ470 and Ubiquiti network installation for Estuary I	\$ 21,910.86
NVR Backup solution hardware and software- Estuary I	\$ 10,752.00
Vendor Surveillance, vendor Nextiva VoIP, DoorKing- Estuary I	\$ 8,100.00
Surveillance, Nextiva VoIP, and DoorKing for Estuary I through September 2025	\$ 6,750.00
Ubiquiti UVC G5 Bullet video camera at Estuary I	\$ 1,730.73
Total	\$ 57,043.59

Technology Expenses - Estuary 1 Additional	
Surveillance, Nextiva VOIP, and Door King - 8 months	\$ 11,400.00
Cushion	\$ 6,556.41
Total Proposed contract	\$ 75,000.00

Recommendation

- Authorize and approve the President to Execute a first amendment to the Consultant Services Contract between Lakehurst and Mosley LP (Estuary I) and Techordia, LLC for technology-related services, increasing the contract amount by \$30,000 for a new total contract amount not to exceed \$75,000 during the term and updating the scope of service and fee schedule.

FIRST AMENDMENT TO AGREEMENT

This Amendment of the Agreement, entered into this 18th day of December 2025, by and between the Lakehurst and Mosley LP, a California Limited Partnership (hereinafter referred to as "LMLP") and Techordia, LLC., a corporation whose address is 887 Island Drive Suite C, Alameda, CA 94502 (hereinafter referred to as "CONTRACTOR") is made with reference to the following:

RECITALS:

- A. On September 18, 2025, an agreement was entered into by and between LMLP and Contractor (hereinafter "Agreement") for a not to exceed amount of \$45,000 with a contract term date of September 30, 2026.

LMLP and Contractor desire to modify the Agreement on the terms and conditions set forth herein.

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

1. The not to exceed amount for the entire Agreement shall be increased by thirty thousand dollars (\$30,000) to be amended to seventy-five thousand dollars (\$75,000) for services.
2. The Scope of Services has been amended and replaced with Exhibit A-1 to this Amendment No. 1 to include additional monthly managed services, software management and equipment purchases.
3. The Fee Schedule has been amended and replaced with Exhibit B-1 to this Amendment No. 1.
4. As of December 1, 2025, all previous invoices have been paid.

Except as expressly modified herein, all other terms and covenants set forth in the Agreement shall remain the same and shall be in full force and effect.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this modification of the Agreement to be executed on the day and year first above written.

" TECHORDIA, LLC."

By: _____

Name: WILSON LEE

Title: Owner

"LMLP"

Lakehurst and Mosley LP

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: _____

Name: Vanessa Cooper

Title: President

EXHIBIT A-1
SCOPE OF SERVICES

Consultant Services for third-party security camera systems

At the request of LMLP, the Contractor will provide consultant services during the procurement and set up of third-party camera systems at new and existing facilities, as well as the composition and locations of camera system provided by the third-party vendor to provide the best visual coverage possible and ensure appropriate access for designated employees.

The Contractor is not liable for any loss, damage, or injury resulting from the placement of the third-party cameras or the composition of the camera system. The Contractor is also not liable for the use or misuse of camera footage and does not guarantee the accuracy, completeness, or reliability of the camera footage.

1. Review and advise on new camera systems:

- Provide information to inform solicitations related to camera system requirements based on best practices including capacity, resolution, installation requirements, and additional information as requested.
- Provide review of the technical aspects and approach of proposals for new camera systems.
- Provide feedback on the third-party plan for full system design and installation, which would include planning, installing, and configuring an entirely new surveillance system, including cameras, NVR/DVR, and network infrastructure.
- Provide feedback and advice on cabling and infrastructure setup: Running new network cables by a third-party contractor.
- Provide feedback and advisement on the mounting and hardware installation, which includes the physical installation of camera mounts, brackets, and equipment housing, especially in difficult-to-access or outdoor locations.
- Advise on backup solutions and redundancies that may be desirable.

Additional Consultant Services

- Vendor Coordination
- Issue Resolution
- Communication Management
- Change Management and Scope Tracking
- Technical Guidance and Approval

These consultant services will be charged at the time and material hourly rate as indicated in Exhibit B.

North Housing Development Sites Network Management Services

The Contractor will provide network management services that would include enhanced security and threat protection, consistent updates and maintenance, optimized network performance, cost-effective scalable management, regulatory compliance and risk mitigation.

The Contractor will provide the following managed network services:

- Proactive network maintenance
- Regular updates and patch management
- Centralized configuration and policy enforcement
- Performance optimization and troubleshooting
- Comprehensive reporting and compliance support
- Onsite and remote technical support as needed
- Specific management and support for surveillance, Door King, and the Nextiva VoIP system have been included in the following section.

Surveillance management and support:

Equipment

- Equipment includes cameras and the NVR.
- Respond during business hours to requests related to equipment and software issues in coordination with ECAM / Stealth Monitoring.

Site & Vendor Coordination

- Liaison between LMLP and ECAM / Stealth Monitoring
- End user report on all devices
- Account management and access
- Request for movement of focus area.

Additional Support

- Special request to download and sharing of data when requested
- Design and implement the long-term cloud or onsite backup (6 months) system at the site.

Additional Clarification:

- Techordia serves as the third-party technology liaison only, when necessary, such as relaying urgent technical issues, advising on integration or network readiness, and assisting during major outages or deployments.
- Techordia does not directly administer, maintain, or manage the Stealth Monitoring/ECAM systems. Stealth/ECAM shall provide the following: 24/7 proactive remote video surveillance, live video monitoring, user management, incident footage requests, warranty and equipment support, proactive network and site health, all service, incident, footage, or warranty requests, ticket submission and client responsibility, and all service tickets.

Liability Disclaimer:

- Management, maintenance, outages, incident response, or warranty support for surveillance equipment under Stealth/ECAM remain solely with those providers. Techordia is not liable for device or system operation, footage access issues, or service delays.

Door King management and support:Site & Vendor Coordination

- Act as the site liaison for all DoorKing-related activities, working closely with client representatives and DKS support for escalations, advanced troubleshooting, or manufacturer warranty matters.
- Oversee site changes including migration from on-premise to cloud management, validating and executing project timelines and communicating impacts to stakeholders.
- Schedule and coordinate site visits or remote sessions for vendor upgrades, compliance reviews, and equipment adjustments.

Helpdesk & Technical Support

- Escalate advanced technical issues to DoorKing support and manage end-to-end resolution, including status updates to site stakeholders

Nextiva VoIP management and support:User Administration & Onboarding

- Creation, modification, and removal of user accounts and extensions within the Nextiva platform.
- Initial setup and onboarding of new employees, including assigning phone numbers, voicemail boxes, permissions, and device provisioning.

System Configuration & Change Management

- Configuration and updates of auto-attendants, call routing, hunt groups, and business hour rules.
- Implementation of call flows, voicemail-to-email, forward-to-mobile, and other features as required.
- Management and changes to call queue settings and ring groups based on business needs.

Support & Troubleshooting

- Tier-1 and Tier-2 helpdesk support for end user issues (e.g., login problems, no dial tone, dropped calls).
- Troubleshooting VoIP hardware like desk phones, softphones, or conference endpoints.
- Coordination with Nextiva support for advanced troubleshooting and escalation.

Monitoring & Performance Management

- Monitor system health, call quality metrics, outage alerts, and endpoint status.
- Proactive identification and mitigation of common VoIP issues such as jitter, latency, or packet loss.

Security & Compliance

- Management of user permissions and access levels in the VoIP admin portal.
- Advise on and implement call retention, encryption options, and compliance features relevant to business policies.

Reporting & Documentation

- Provide monthly usage, performance, and incident reporting as required.
- Maintain up-to-date system documentation, including extension lists, support procedures, and network diagrams relevant to VoIP infrastructure.

Vendor Liaison & Account Management

- Act as point of contact for all interactions with Nextiva, including feature requests, billing support, or service escalations.
- Assist with hardware procurement and warranty support for VoIP handsets and related devices.

EXHIBIT B-1
FEE SCHEDULE

Monthly Management and Support Tasks	Monthly Fee
Surveillance	\$375.00*
Nextiva VoIP	\$150.00
Server and software management for local server	\$350.00
Offsite cloud backup	\$600.00**
Door King	\$150.00
Monthly Subtotal	\$1,625.00

*Based on three hours per month. If the support tasks exceed this amount, additional hours will be charged on a time & material basis.

**\$600.00 includes the max capacity per site for a third-party cloud backup service to include LMLP's request of up to 6 months of storage. Range for this cost is between \$400- \$600.

Other Monthly Operational Costs			
Item	Qty	Unit Price	Unit Total
Firewall	1	\$150.00	\$150.00
Cloud Key	1	\$50.00	\$50.00
PDU	2	\$50.00	\$100.00
Switches	1	\$50.00	\$50.00
Access Points	5	\$50.00	\$250.00
Ubiquiti UVC G5 Bullet Pro	2	\$25.00	\$50.00
Monthly Subtotal			\$650.00

Annual Total of Monthly Costs	\$27,300.00
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Additional Expenses	Unit Total
Vendor Management of ECAM, AECO, Telecom (one-time fee)	\$6,750.00
NVR backup Installation and setup	\$10,752.00
Estuary I lease up technology fees (one-time fee) for WiFi, VoIP, Printers.	\$21,910.86
Ubiquiti install and supplies for lease up	\$851.93
Additional Expense Total	\$40,264.79

Total Monthly and Additional Expense	\$67,564.79
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Billable work can include:

- Discovery and development of project estimates.
- Time to specify parts not purchased through us.

- Meetings, planning, and equipment relocation, deinstallation and installation for office relocation.
- Labor for projects not included as part of “Managed Services.”
- Upgrades to IT infrastructure not related to daily server or server application maintenance or end

User Support:

- Major server software upgrades.
- Home visits and home systems.
- Travel cost over 35 miles from Techordia’s office at ½ onsite support hourly rates.

Time and Materials Hourly Rates Business Hours

Remote Support - \$150.00/hr Onsite Support - \$175.00/hr

After Hours

Remote Support - \$175.00/hr Onsite Support - \$200.00/hr Support Request Submissions



PHONE: (510) 747-4300
FAX: (510) 522-7848
TTY/TRS: 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Honorable Chair and Members of the Board of Commissioners

From: Jocelyn Layte, Associate Project Manager

Date: December 17, 2025

Re: Authorize the President to Execute a First Amendment to the Consultant Services Agreement between Lakehurst and Mosely LP (**Linnet Corner**) and Renew Urban LLC for project management consulting services increasing the Contract term by an additional one year to a new Contract term of 2 years, with a new termination date of January 6, 2027.

BACKGROUND

The Housing Authority or its affiliates have signed two contracts with Renew Urban LLC, which exceed \$250,000 in total. The original contract was signed with the Housing Authority on October 11, 2023 for development consulting work related to North Housing. This contract has since been amended twice and the scope of work has shifted to development consulting for the Poplar project (2615 Eagle). The second amendment was approved by the Board in June 2025 because at that point the combined contracts exceeded \$250,000.

In January 2025, Lakehurst and Mosely LP signed a second agreement with Renew Urban LLC for development services at Estuary I, and the related offsite contract for master plan activities. The three North Housing Block A projects (Estuary I, Linnet Corner, and Estuary II) are sharing the portion of the costs in this contract related to the offsites, which benefit all three projects. This contract has approximately \$23,000 remaining and expires on January 6, 2026.

DISCUSSION

The Estuary I is in its stabilization phase and will complete conversion in late summer 2026. Staff executed a contract with Renew Urban for development and project management services for The Estuary I in 2025. The original contract is expiring January 5, 2026, and staff recommend an amendment to the contract be made extending the term for one year to January 6, 2027 to cover activity through the end of the conversion period (mid-2026). Renew Urban is able to provide high-level and experienced oversight while working with the AHA Housing Development Specialist team on project management, procurement, financial reporting, and other key items.



Staff recommends that the Board approves the attached amendment with Renew Urban Development. Costs are covered in the existing contract which is provided for in the projects' soft cost funding sources accrued at the start of construction.

FISCAL IMPACT

There is no fiscal impact incurred from the contract term extension. The existing project budgets are sufficient to pay the remaining costs either through construction cost savings or predevelopment loans (Estuary II).

CEQA

n/a

RECOMMENDATION

Authorize the President to Execute a First Amendment to the Consultant Services Agreement between Lakehurst and Mosely LP and Renew Urban LLC for project management consulting services increasing the Contract term by an additional one year to a new Contract term of 2 years, with a new termination date of January 6, 2027.

ATTACHMENTS

1. Renew Urban_ The Estuary 1_ Contract Amendment No.1

Respectfully submitted,
Jocelyn Layte, Associate Project Manager

FIRST AMENDMENT TO AGREEMENT

This Amendment of the Agreement, entered into this 17th day of December 2025, by and between the LAKEHURST AND MOSLEY LP, a California Limited Partnership (hereinafter referred to as "CLIENT") and RENEW URBAN LLC,(a California Limited Liability Company) whose address is 301 Broadway #309 Alameda CA 94501,(hereinafter referred to as "CONSULTANT") is made with reference to the following:

RECITALS:

- A. On January 6, 2025, an agreement was entered into by and between CLIENT and CONSULTANT (hereinafter "Agreement") for a not to exceed amount of \$111,000.00 with a contract term date of January 5, 2026.

CLIENT and CONSULTANT desire to modify the Agreement on the terms and conditions set forth herein.

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

- 1. The terms of this Agreement shall be extended to January 6th, 2027.

Except as expressly modified herein, all other terms and covenants set forth in the Agreement shall remain the same and shall be in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this modification of the Agreement to be executed on the day and year first above written.

[Signatures on Following Page]

RENEW URBAN LLC.,
A California Limited Liability Company

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

Signed by:



Neil Saxby
Principal

Vanessa Cooper
President of Island City Development



ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Radha Mehta, Management Analyst

Date: December 17, 2025

Re: Authorize the President to negotiate and execute a first amendment to the property management agreement between Constitution and Eagle LP and FPI Property Management, Inc. (**Rosefield Village**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Rosefield Village**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

BACKGROUND

The Housing Authority of City of Alameda (AHA) has been utilizing third party property management services to provide efficient management and operation services for AHA residential properties. Outsourcing the management of properties has allowed AHA to continue prioritizing the administration of its housing assistance programs. On August 18, 2022, AHA issued a Request for Qualifications (RFQ) to manage AHA's multifamily portfolio, with the anticipated contract start date of January 1, 2023, which also included additional properties to be added in the coming years. The scope of services within the RFQ included leasing and operations, property management, management of relationships between vendors and service providers, repair and maintenance work payments, budget preparation, initial lease up and project start up, enforcement of lease, and reporting services to AHA.

In September 2022, the RFQ Evaluation Committee reviewed and ranked the submissions. In October 2022, the top firms were invited to interview with an AHA interview panel. FPI was ranked first by the panelists for property management services and was awarded property management services agreements for properties owned by three separate entities; AHA, Alameda Affordable Housing Corporation (AAHC) and various Island City Development's (ICD) Limited Partnerships. FPI presented a strong proposal because of its experience managing affordable housing developments. On January 1, 2023, Rosefield Village



transitioned from The John Stewart Company to FPI Property Management, Inc. and the Board of Commissioners approved an initial three-year agreement, with a term period of December 31, 2025 and two 1-year options to extend the term. Staff is now recommending to execute the first one year option.

DISCUSSION

Rosefield Village includes 92 units. The agreement for Rosefield Village with FPI includes monthly management fees along with other contract fees. The monthly management fees are charged at \$49.00 per unit per month. Other contract fees include property-specific personnel costs, worker’s compensation, Safe Fund Charge, taxes, health insurance benefits, payroll processing costs, postage, holiday event charge, training costs, software and technical costs, vault archive charge, cyber and data security, training manual costs, bank analysis fees, compliance monitoring fees, third-party eligibility file review fees and one-time on-boarding transition fee for stabilized properties. The property and maintenance vendor payments are excluded from the contract costs below. The property agreements with FPI do not have not-to-exceed amounts due to the nature of the contract expenses. Certain expenses such as personnel and insurance costs for FPI were not detailed as the costs varied by properties and positions. These costs are approved annually in the budget process. It is important to notice that many of these are pass through costs, such as site-based payroll which are reimbursed by the owner for service rendered. This is standard property management practice. Based on the accrued costs for Rosefield Village, Staff anticipate approximately \$631,978.86 to be paid for the contract and management fee cost for year 2026. These numbers below are an estimate only.

Owner	Term Date	# of Units	Management Fee Expensed	Contract Expenses	Total Expenditures	Projected Expenditures (1/1/2026 to 12/31/2026)
Rosefield Village	12/31/2025	92	\$160,780.00	\$1,103,177.71	\$1,263,957.71	\$631,978.86

FPI has requested a slight increase to the Safe Fund fee from 3.25% to 3.55%. The Safe Fund fee is used to fund multiple employee-related expense arising from litigation and/or FPI employees that arise from the Property. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project. Examples of the fees include safety training, labor law and safety posters, OSHA kits, respirator kit, and safety program management. AHA staff is also requesting an extension of property management services by one year. However, AHA plans to meet with FPI prior to March 2026 to discuss the contract fees and terms. Staff also expects to rebid property management services in 2026, as there is only one more year of extension permitted on the contract.

California’s SB 721 Balcony Law Addendum

Health and Safety Code Section 17973, also known as California’s SB 721 Balcony Law which was approved by the Governor back in 2018, requires property managers of multi-family buildings (3+ units) to ensure that balconies, decks, porches and other elevated exterior elements are inspected by a qualified professional. The Addendum extended the deadline for the initial inspection to January 1, 2026. The Bill requires inspections to be conducted every six



years. The proposed Balcony Law Addendum is an agreement between FPI and AHA to adhere to the Balcony Law, which will be attached to the property management agreement as the new Exhibit F to the agreement. A separate report on SB721 compliance is included in this Board packet.

Change in Control of FPI to Asset Living

As of August 1, 2025, Sako and Partners Holdings, LLC, a Texas based limited liability company doing business as Asset Living Asset Living purchased the controlling share of FPI Management. FPI has informed AHA the transition will have minimal impact on the residents and the quality of service. FPI has also maintained there will be no changes to the agreed fees. AHA will continue monitoring the performance of Asset Living and discuss updates to the terms prior to March 2025. A consent of change letter is included in the action proposed and also referenced as Exhibit G to the agreement in Amendment No. 1.

Other Changes

The requested action from the Board also includes a request to Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider. In the event of a major change that is not in the owners' favor, the Property Management Agreement would come back to the board for approval. For some sites, especially the LIHTC Sites, staff expect these stakeholders to ask or require for change in 2026 that are more favorable to the ownership and/or insurance entities and Staff may need to move quickly to make changes.

FISCAL IMPACT

Funding for this contract has been approved and is budgeted for in the current fiscal year, including the minor fee increases. Expenditures will continue to be reviewed prior to submission of the upcoming fiscal year's budget and prior to any further extensions of this contract.

CEQA

Not applicable.

RECOMMENDATION

Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between Constitution and Eagle LP and FPI Property Management, Inc. (Rosefield Village) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (Rosefield Village) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.



ATTACHMENTS

1. Rosefield Village- Amendment No. 1

Respectfully submitted,

Radha Mehta

Radha Mehta, Management Analyst



**FIRST AMENDMENT TO
PROPERTY MANAGEMENT AGREEMENT**

THIS FIRST AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (“Amendment”) is entered into as of 18th day of December, 2025, ("**Effective Date**") by and between Constitution and Eagle, LP, a California Limited Partnership, ("**Owner**"), and FPI MANAGEMENT, INC., a California corporation, and a licensed property management provider ("**Agent**"). The Owner and the Agent are individually referred to herein as a "**Party**" and collectively as the "**Parties.**"

RECITALS

A. The Owner and Agent entered into that certain Property Management Agreement dated January 1, 2023 ("**Agreement**") to provide property management services at Owner’s property, consisting of 92 units located at 727 Buena Vista Ave, Alameda, CA 94501, as more specifically set forth therein. All capitalized terms not defined in this Amendment will have the meaning ascribed to such terms in the Agreement.

B. The Agreement term commenced on January 1, 2023 with a termination date of December 31, 2025, and two 1-year options to extend the term.

C. The Owner has continued need for Agent’s property management services and desires to exercise the option to extend the term for 1-year to December 31, 2026.

D. Due to an increase in certain costs Agent has requested an amendment to the Fee Expense Structure attached to the Agreement as Exhibit A.

E. Agent is requiring Owner to acknowledge the deck and balcony inspection requirements set forth in Senate Bill 721 (Approved by the Governor on September 17, 2018. Filed with Secretary of State September 17, 2018) which was codified in Health and Safety Code Section 17973 (“Balcony Law Addendum).

F. Agent notified Owner of a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and requested Owner’s consent to such change in control.

G. The Parties desire to (i) extend the term of the Agreement to December 31, 2026, (ii) amend the Fee Expense Structure attached as Exhibit A, (iii) amend the Agreement to include the Balcony Law Addendum which will be attached to the Agreement as Exhibit F; and (iv) consent to the change of control and amend the Agreement to include a Notice of Change of Control which will be attached as Exhibit G.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. **Recitals**. The Recitals and attachments referenced above are incorporated in this Amendment by this reference and adopted by the Parties to be true and correct.

2. **Term.** Pursuant to Section 2 (Term) of the Agreement, Owner hereby exercises the first option to extend the term for 1-year, such that the term of the Agreement shall be extended to December 31, 2026.
3. **Property Management Fee and Expense Structure.** The Property Management Fee and Expense Structure attached to the Agreement as Exhibit A is hereby deleted in its entirety and replaced with the Amended Property Management Fee and Expense Structure attached hereto as Attachment No. 1 and incorporated herein by this reference.
4. **Balcony Law Addendum (SB721).** The Agreement is hereby amended to add the Balcony Law Addendum (Health and Safety Code Section 17973) as the new Exhibit F, which is attached hereto as Attachment No. 2 and incorporated herein by this reference. The Parties shall execute the Balcony Law Addendum concurrently with each Parties execution of this Amendment.
5. **Notice of Change in Control of Agent; Consent to Change.** On or about [insert date] Owner received notice regarding a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and a request for Owner's consent to such change in control. The Agreement is hereby amended to add the attached Notice of Change in Control of FPI Management, Inc., as Exhibit G to the Agreement, which is attached hereto as Attachment No.3 and incorporated herein by this reference.

Owner hereby consents to such change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, as set forth in Notice of Change in Control of FPI Management, Inc., attached as Exhibit G to the Agreement.

5. **Miscellaneous.**
 - a. **Further Cooperation.** The Parties agree to execute such other instruments, agreements, and amendments to documents as may be necessary or appropriate to effectuate the Agreement as amended by this Amendment.
 - b. **Interpretation.** This Amendment, when combined with the Agreement, sets forth and contains the entire understanding and agreement of the Parties. There are no oral or written representations, understandings, or ancillary covenants, undertakings, or agreements, which are not contained or expressly referred to within this Amendment or the Agreement.
 - c. **Attachments.** Each of the attachments and exhibits attached or to be attached to this Amendment are incorporated in this Amendment by this reference.
 - d. **Effectiveness of Agreement.** Except as modified and amended by this Amendment, all other terms and conditions of the Agreement remain unmodified and in full force and effect.
 - e. **Counterparts.** This Amendment may be signed by the Parties in counterparts, each of which will be an original but all of which together will constitute one and the same Agreement.

REMAINDER OF PAGE INTENTIONALLY BLANK

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Owner and Agent have executed this Amendment as of the Effective Date.

OWNER:

Constitution and Eagle, LP, a California Limited Partnership

Vanessa M. Cooper
President
Owner Representative

AGENT:

FPI MANAGEMENT, INC.

Scott Bishop
EVP

ATTACHMENT NO. 1

(EXHIBIT A TO AGREEMENT)

AMENDED PROPERTY MANAGEMENT FEE AND EXPENSE STRUCTURE

This Property Management Fee and Expense Structure is attached to and made part of the Management Agreement between Owner and Agent. Capitalized terms not otherwise defined herein shall have the same definition as set forth in the Management Agreement.

Owner shall pay to FPI Management, Inc. the fees identified below for providing comprehensive property management services:

A monthly management fee in an amount equal to \$49 per unit monthly Property specific personnel costs

Property specific personnel costs	Hourly and monthly compensation, bonuses, for on-site employees at the Property, if any.
Workers' compensation	FPI's workers' compensation cost for employees who perform work on-site at the Project
FPI's Safe Fund Charge (previously included in "FPI's workers compensation charge")	Used to fund and subsidize multiple expenses concerning or arising from litigation and/or FPI employees that relates to or arises from the Property and/or other FPI managed properties nationwide, including but not limited to the following: employee safety and ergonomic assessments, employee environmental training (lead paint, asbestos awareness, mold & moisture management), employee safety training (e.g., hazard communication, blood borne pathogens, lock out-tag out, etc.), employee related insurance (employment practices and crime coverage), global, national, regional and property specific litigation costs, labor law and safety poster sets, labor/employment law consultations (supervisor training), pre-employment screening (including but not limited to background checks, drug testing, and medical and fit testing for respirator use, when applicable), OSHA kits, respirator kits, safety program management, and SDS Binders. Safe Fund payments made by the Owner and the owners of other FPI

	managed properties may insure to the benefit of other FPI managed property owners. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project as follows: Three and fifty-five hundredths percent (3.55%) .
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<u>Taxes – All taxes related to the Property, including but not limited to sales, business and payroll tax</u>	Per federal, state and local laws, statutes, regulations, and requirement.
<u>FPI’s health insurance benefit charge (medical, dental and vision)</u>	Approximately \$807.30 per full-time employee per month.
<u>FPI’s payroll processing charge (FPI uses ADP)</u>	\$27.19 per employee, per month.
<u>Property specific postage, Federal Express, Express Mail, U.S. Mail</u>	Per provider cost.
<u>FPI’s annual mid-year training seminar charge</u>	Approximately \$250 per on-site manager, plus travel cost.
<u>FPI’s annual holiday event charge</u>	Approximately \$100 per on-site manager, plus travel cost.
<u>FPI’s online Grace Hill Training access charge</u>	\$.54 per unit, per month (Affordable)
<u>FPI’s cloud platform and DeskTop Technical Support for Office and Business Centers charge</u>	\$.61 per unit, per month. This provides unlimited remote access support for site computers and FPI-related applications, i.e., computer virus/spyware/malware administration, PC Encryption, web filtering, Google’s GSuite business tools, administration for all property e-mail accounts, property hardware, orders for PCs, laptops, switches, and printers. The cloud platform provides one email box, per 100 units, additional email box will be \$75 per email box, annually.

<u>FPI's Vault Archive charge</u>	Vault email archive fees - \$70 per on-site mailboxes. Archives property emails for 10 years.
<u>Cyber and Data Security</u>	\$.38 per unit, per month. This provides security monitoring, training software and support.
<u>FPI's Strategic Solutions</u>	\$76 annually – online training manual.
<u>Bank analysis fees</u>	Actual charges from bank analysis statements
<u>FPI's annual software license charge</u>	Yardi 7.0 - \$1,249 per year, 0-50 units Yardi 7.0 - \$3,222 per year, 51-150 units Yardi 7.0 - \$3,585 per year, 151-300 units Yardi 7.0 - \$4,232 per year, 301-500 units Yardi 7.0 - \$4,999 per year, 501+ units Yardi Procure 2 Pay - \$5.93 per unit, per year Yardi Affordable - \$631 per year Yardi RentCaffeine Affordable - \$14 per unit per year
	Yardi RentCaffeine Setup Fee - \$ 300 - One-time set up fee Yardi Affordable - \$2 / per unit – One-time set up fee
<u>FPI's Business Intelligence Software charge</u>	\$.66 per unit, per month.
<u>FPI's Leonardo 24/7 charge</u>	No charge, 0-25 units \$25 per month, 26-50 units \$50 per month, 51-149 units \$109 per month, 150+ units \$99 – One time set up fee
<u>Compliance charge</u>	

<p><u>FPI Compliance Monitoring Fee*</u></p>	<p>*\$4.00 per unit / per month: FPI monitoring of affordable programs including LIHTC, Bonds, HOME funds, and any other affordable programs. Providing Income/Rent Limits, training on compliance systems and affordable requirements. Support for annual audits performed by agencies, including pre-audit reviews and preparations.</p> <p>*\$4.00 per unit/per month does not apply to HUD properties. Any additional fees will be identified and approved by HUD.</p>
<p><u>Third-Party Eligibility File Review Fee</u></p>	<p>FPI has engaged Karen A. Graham Consulting LLC to conduct 3rd-party file reviews and eligibility of all affordable household certifications. Expenses will vary based on property program layering, Self-certification status. Expense is based on a per-file rate.</p> <p>LIHTC Properties or Local Programs Tier 2 (no HUD or RD)</p> <p>\$27.00 Standard File Review (MI, AR, RIC, MOMI, Add-On-AO and IC)</p> <p>\$33.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR) File Reviews</p> <p>\$54.00 First Year Quality Assurance (MI, RIC, MRQC)* Includes combined eligibility and investor review w/ close out letter & report.</p> <p>*First-year fee only, Standard rate applies at the 2nd year review.</p> <p>HUD or USDA-USDA-RD program only (no LIHTC)</p> <p>\$30.00 Standard File Reviews (MI, AR, IR, IC)</p> <p>\$36.00 High Priority File Reviews</p> <p>Blended (LIHTC with HUD/USDA-RD or Local Programs Tier 3)</p> <p>\$47.00 Standard File Reviews (MI, AR, IR, IC)</p>

	<p>\$53.00 High Priority File Reviews</p> <p>\$37.00 HUD/RD AR w/ LIHTC Self Cert (SCR) File Review</p> <p>Local Programs Tier 1 (Market Rate with Local Program-City, County, HOME funds)</p> <p>\$24.00 Standard File Review (MI or AR)</p> <p>\$30.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR File Review)</p>
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<u>One-Time Fees</u>	
Stabilized Properties Only	\$3,000 On-boarding transition fee
<u>Special Projects</u>	Onboarding - Resolution and/or Closeout work
Affordable Properties Only	<p>Additional work during the initial transition up to 12-months. Fee based on need and agreed upon Action Plan (e.g. pre-audit work, file organization, prior delinquency balances and overdue certification close out.)</p> <p>Utility Allowance Analysis - 3rd-party analysis (as needed) LEP (Limited English Proficiency) Language Plan (if applicable) Electronic signatures/conversion - Application/Forms (if applicable)</p>
<u>Accounting Costs</u>	Upon termination of management agreement, Agent will provide trailing accounting for a sixty (60) day period, subsequent to the date of termination of management services. Thereafter, at Owner's request, any additional accounting services will be provided for a monthly fee equal to one half of the last monthly management fee paid, prior to termination.

The fees, costs, charges and expenses in this Property Management Fee and Expense Structure are subject to change annually.

ATTACHMENT NO. 2

(NEW EXHIBIT F TO AGREEMENT)

BALCONY LAW ADDENDUM (SB721)

This Health and Safety Code Section 17973 Addendum ("Balcony Law Addendum") is to the Property Management Agreement, or similarly titled agreement, (the "PMA") dated the [Click to enter day of Month](#) day of [Click to enter Month](#), [Click to enter Year](#) between [Click to enter Legal Name of Owner Entity](#) ("Owner"), and FPI Property Management, Inc. ("Agent"), a California corporation, for the property known as [Click to enter Name of Apartment Complex](#) (the "Project") located at [Click to enter Street Address of Apartment Unit](#), [Click to enter City, State, Zip Code](#).

All capitalized terms used, but not defined herein, shall have the meaning set forth in the PMA. The terms and conditions of this Balcony Law Addendum shall be incorporated by reference into the PMA and any breach of the terms and conditions of this Balcony Law Addendum shall be construed a breach of the PMA. Except as set forth in this Balcony Law Addendum, the PMA is unaffected and shall continue in full force and effect in accordance with their terms. If there is conflict between the terms of this Balcony Law Addendum and the terms of the PMA, the terms of this Balcony Law Addendum will control. The Owner and Agent agree as follows:

1. Notice is hereby given to Owner that on September 17, 2018, Senate Bill No. 721 was approved by the California Governor. The bill was codified under California Health and Safety Code section 17973 ("Section 17973"). Section 17973 imposes on property owners strict inspection requirements relating to exterior elements of buildings used for human habitation. It provides as follows:

(a) Exterior elevated elements that include load-bearing components in all buildings containing three or more multifamily dwelling units shall be inspected. The inspection shall be performed by a licensed architect; licensed civil or structural engineer; a building contractor holding any or all of the "A," "B," or "C-5" license classifications issued by the Contractors State License Board, with a minimum of five years' experience, as a holder of the aforementioned classifications or licenses, in constructing multistory wood frame buildings; or an individual certified as a building inspector or building official from a recognized state, national, or international association, as determined by the local jurisdiction. These individuals shall not be employed by the local jurisdiction while performing these inspections. The purpose of the inspection is to determine that exterior elevated elements and their associated waterproofing elements are in a generally safe condition, adequate working order, and free from any hazardous condition caused by fungus, deterioration, decay, or improper alteration to the extent that the life, limb, health, property, safety, or welfare of the public or the occupants is not endangered. The person or business performing the inspection shall be hired by the owner of the building.

(b) For purposes of this section, the following terms have the following definitions:

(1) "Associated waterproofing elements" include flashings, membranes, coatings, and sealants that protect the load-bearing components of exterior elevated elements from exposure to water and the elements.

(2) "Exterior elevated element" means the following types of structures, including their supports and railings: balconies, decks, porches, stairways, walkways, and entry structures that extend beyond exterior walls of the building and which have a walking surface that is elevated more than six feet above ground level, are designed for human occupancy or use, and rely in whole or in substantial part on wood or wood-based products for structural support or stability of the exterior elevated element.

(3) "Load-bearing components" are those components that extend beyond the exterior walls of the building to deliver structural loads from the exterior elevated element to the building.

(c) The inspection required by this section shall at a minimum include:

(1) Identification of each type of exterior elevated element that, if found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants.

(2) Assessment of the load-bearing components and associated waterproofing elements of the exterior elevated elements identified in paragraph (1) using methods allowing for evaluation of their performance by direct visual examination or comparable means of evaluating their performance. For purposes of this section, a sample of at least 15 percent of each type of exterior elevated element shall be inspected.

(3) The evaluation and assessment shall address each of the following as of the date of the evaluation:

(A) The current condition of the exterior elevated elements.

(B) Expectations of future performance and projected service life.

(C) Recommendations of any further inspection necessary.

(4) A written report of the evaluation stamped or signed by the inspector presented to the owner of the building or the owner's designated agent within 45 days of completion of the inspection.

The report shall include photographs, any test results, and narrative sufficient to establish a baseline of the condition of the components inspected that can be compared to the results of subsequent inspections. In addition to the evaluation required by this section, the report shall advise which, if any, exterior elevated element poses an immediate threat to the safety of the occupants, and whether preventing occupant access or conducting emergency repairs, including shoring, are necessary.

(d) The inspection shall be completed by **January 1, 2026**, and by January 1 every six years thereafter. The inspector conducting the inspection shall produce an initial report pursuant to paragraph (4) of subdivision (c) and, if requested by the owner, a final report indicating that any required repairs have been completed. A copy of any report that recommends immediate repairs, advises that any building assembly poses an immediate threat to the safety of the occupants, or that preventing occupant access or emergency repairs, including shoring, are necessary, shall be provided by the inspector to the owner of the building and to the local enforcement agency within 15 days of completion of the report. Subsequent inspection reports shall incorporate copies of prior inspection reports, including the locations of the exterior elevated elements inspected. Local enforcement agencies may determine whether any additional information is to be provided in the report and may require a copy of the initial or final reports, or both, be submitted to the local jurisdiction. Copies of all inspection reports shall be maintained in the building owner's permanent records for not less than two inspection cycles, and shall be disclosed and delivered to the buyer at the time of any subsequent sale of the building.

(e) The inspection of buildings for which a building permit application has been submitted on or after January 1, 2019, shall occur no later than six years following issuance of a certificate of occupancy from the local jurisdiction and shall otherwise comply with the provisions of this section.

(f) If the property was inspected within three years prior to January 1, 2019, by an inspector as described in subdivision (a) and a report of that inspector was issued stating that the exterior elevated elements and associated waterproofing elements are in proper working condition and do not pose a threat to the health and safety of the public, no new inspection pursuant to this section shall be required until **January 1, 2026**.

(g) An exterior elevated element found by the inspector that is in need of repair or replacement shall be corrected by the owner of the building. All necessary permits for repair or replacement shall be obtained from the local jurisdiction. All repair and replacement work shall be performed by a qualified and licensed contractor in compliance with all of the following:

(1) The recommendations of a licensed professional described in subdivision (a).

(2) Any applicable manufacturer's specifications.

(3) The California Building Standards Code, consistent with subdivision (d) of Section 17922 of the Health and Safety Code.

(4) All local jurisdictional requirements.

(h)

(1) An exterior elevated element that the inspector advises poses an immediate threat to the safety of the occupants, or finds preventing occupant access or emergency repairs, including shoring, or both, are necessary, shall be considered an emergency condition and the owner of the building shall perform required preventive measures immediately. Immediately preventing occupant access to the exterior elevated element until emergency repairs can be completed constitutes compliance with this paragraph. Repairs of emergency conditions shall comply with the requirements of subdivision (g), be inspected by the inspector, and reported to the local enforcement agency.

(2) The owner of the building requiring corrective work to an exterior elevated element that, in the opinion of the inspector, does not pose an immediate threat to the safety of the occupants, shall apply for a permit within 120 days of receipt of the inspection report. Once the permit is approved, the owner of the building shall have 120 days to make the repairs unless an extension of time is granted by the local enforcement agency.

(i)

(1) The owner of the building shall be responsible for complying with the requirements of this section.

(2) If the owner of the building does not comply with the repair requirements within 180 days, the inspector shall notify the local enforcement agency and the owner of the building. If within 30 days of the date of the notice the repairs are not completed, the owner of the building shall be assessed a civil penalty based on the fee schedule set by the local authority of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500) per day until the repairs are completed, unless an extension of time is granted by the local enforcement agency.

(3) In the event that a civil penalty is assessed pursuant to this section, a building safety lien may be recorded in the county

recorder's office by the local jurisdiction in the county in which the parcel of land is located and from the date of recording shall have the force, effect, and priority of a judgment lien.

(j)

(1) A building safety lien authorized by this section shall specify the amount of the lien, the name of the agency on whose behalf the lien is imposed, the street address, the legal description and assessor's parcel number of the parcel on which the lien is imposed, and the name and address of the recorded owner of the building.

(2) In the event that the lien is discharged, released, or satisfied, either through payment or foreclosure, notice of the discharge containing the information specified in paragraph (1) shall be recorded by the governmental agency. A safety lien and the release of the lien shall be indexed in the grantor-grantee index.

(3) A building safety lien may be foreclosed by an action brought by the appropriate local jurisdiction for a money judgment.

(4) Notwithstanding any other law, the county recorder may impose a fee on the city to reimburse the costs of processing and recording the lien and providing notice to the owner of the building. A city may recover from the owner of the building any costs incurred regarding the processing and recording of the lien and providing notice to the owner of the building as part of its foreclosure action to enforce the lien.

(k) The continued and ongoing maintenance of exterior elevated elements in a safe and functional condition in compliance with these provisions shall be the responsibility of the owner of the building.

(l) Local enforcement agencies shall have the ability to recover enforcement costs associated with the requirements of this section.

(m) For any building subject to the provisions of this section that is proposed for conversion to condominiums to be sold to the public after January 1, 2019, the inspection required by this section shall be conducted prior to the first close of escrow of a separate interest in the project and shall include the inspector's recommendations for repair or replacement of any exterior elevated element found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, and would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants. The inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be submitted to the Department of Real Estate by the proponent of the conversion and shall be a condition to the issuance

of the final public report. A complete copy of the inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be included with the written statement of defects required by Section 1134 of the Civil Code, and provided to the local jurisdiction in which the project is located. The inspection, report, and confirmation of completed repairs shall be a condition of the issuance of a final inspection or certificate of occupancy by the local jurisdiction.

(n) This section shall not apply to a common interest development, as defined in Section 4100 of the Civil Code.

(o) The governing body of any city, county, or city and county, may enact ordinances or laws imposing requirements greater than those imposed by this section.

(Health & Saf. Code, § 17973 (Deering, Lexis Advance through the 2022 Regular Session).)

2. Owner agrees and acknowledges it has received notice about Section 17973 and the requirements it imposes. Owner further agrees and acknowledges that Owner is responsible for taking the necessary actions to comply with Section 17973, including, but not limited, to performing any and all required inspections and repairs with qualified entities and/or individuals.
3. Owner agrees and acknowledges that it is aware that Section 17973 contains key deadlines by which Owner must achieve compliance with Section 17973. The earliest deadline contained in Section 17973 is **January 1, 2026**. Failure to comply with Section 17973 allows for the imposition of severe penalties and legal liability.
4. Owner agrees and acknowledges that achieving compliance with Section 17973 may require Owner to expend substantial financial resources and that compliance with Section 17973 is not optional.

The parties represent that they have read, understand and agree to all the sections contained in this Balcony Law Addendum.

INTENDING TO BE BOUND, the parties hereto have executed this Balcony Law Addendum as of the day and year first above written.

Owner

Agent

By: _____

By: _____

Date

Date

[Click Here to enter Name](#)

Scott Bishop

[Click Here to enter Title](#)

EVP

ATTACHMENT NO. 3

(NEW EXHIBIT G TO AGREEMENT)

NOTICE OF CHANGE IN CONTROL OF FPI MANAGEMENT, INC

Re: Notice of Change in Control of FPI Management, Inc.

Dear Valued Client:

This is to inform you that following a stock sale, there has been a change in control of FPI Management, Inc. (“FPI”) as of August 1, 2025. FPI is now a wholly owned subsidiary of Sako and Partners Holdings, LLC, doing business as Asset Living . FPI’s new chief executive officer is Ryan McGrath. FPI’s real estate broker’s licenses in the states it operates are unchanged and FPI’s licensed real estate brokers of record are also unchanged in all states, except California. In California, FPI’s CFO, Scott Bishop, CA License Number 01778245, is now FPI’s licensed broker of record, replacing Dennis Treadaway, who is no longer with the company.

Respectfully,

Scott Bishop
Chief Financial Officer
FPI Management, Inc.

Acknowledgement of Change in Control

By executing of this Notice of Change in Control of FPI Management, Inc. (“FPI”) and Constitution and Eagle LP (“Owner”) acknowledges the change of control of FPI and consents to FPI’s continued management of Owner’s property locations listed in Exhibit G1 attached.

Click to Enter Full Legal Name of Property Owner.

By: _____
Click to Enter Signer’s Full Name.

Its: Click to Enter Signer’s Title.

Date: Click to Enter Date.

Exhibit G1- Owner's Property Locations

Code	Project Name	Address	# units
V26	Rosefield Village	727 Buena Vista Avenue	92



ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Radha Mehta, Management Analyst

Date: December 17, 2025

Re: Authorize the President to negotiate and execute a first amendment to the property management agreement between the Everett and Eagle LP and FPI Property Management, Inc. (**Everett Commons**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Everett Commons**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

BACKGROUND

The Housing Authority of City of Alameda (AHA) has been utilizing third party property management services to provide efficient management and operation services for AHA residential properties. Outsourcing the management of properties has allowed AHA to continue prioritizing the administration of its housing assistance programs. On August 18, 2022, AHA issued a Request for Qualifications (RFQ) to manage AHA's multifamily portfolio, with the anticipated contract start date of January 1, 2023, which also included additional properties to be added in the coming years. The scope of services within the RFQ included leasing and operations, property management, management of relationships between vendors and service providers, repair and maintenance work payments, budget preparation, initial lease up and project start up, enforcement of lease, and reporting services to AHA.

In September 2022, the RFQ Evaluation Committee reviewed and ranked the submissions. In October 2022, the top firms were invited to interview with an AHA interview panel. FPI was ranked first by the panelists for property management services and was awarded property management services agreements for properties owned by three separate entities; AHA, Alameda Affordable Housing Corporation (AAHC) and various Island City Development's (ICD) Limited Partnerships. FPI presented a strong proposal because of its experience managing affordable housing developments. On January 1, 2023, Everett Commons



transitioned from The John Stewart Company to FPI Property Management, Inc. and the Board of Commissioners approved an initial three-year agreement, with a term period of December 31, 2025 and two 1-year options to extend the term. Staff is now recommending to execute the first one year option.

DISCUSSION

Everett Commons includes 20 units. The agreement for Everett Commons with FPI includes monthly management fees along with other contract fees. The monthly management fees are charged at \$49.00 per unit per month. Other contract fees include property-specific personnel costs, worker’s compensation, Safe Fund Charge, taxes, health insurance benefits, payroll processing costs, postage, holiday event charge, training costs, software and technical costs, vault archive charge, cyber and data security, training manual costs, bank analysis fees, compliance monitoring fees, third-party eligibility file review fees and one-time on-boarding transition fee for stabilized properties. The property and maintenance vendor payments are excluded from the contract costs below. The property agreements with FPI do not have not-to-exceed amounts due to the nature of the contract expenses. Certain expenses such as personnel and insurance costs for FPI were not detailed as the costs varied by properties and positions. These costs are approved annually in the budget process. It is important to notice that many of these are pass through costs, such as site-based payroll which are reimbursed by the owner for service rendered. This is standard property management practice. Based on the accrued costs for Everett Commons, Staff anticipate approximately \$174,483.02 to be paid for the contract and management fee cost for year 2026. These numbers below are an estimate only.

Owner	Term Date	# of Units	Management Fee Expensed	Contract Expenses	Total Expenditures	Projected Expenditures (1/1/2026 to 12/31/2026)
Everett Commons	12/31/2025	20	\$37,300.00	\$311,666.04	\$348,966.04	\$174,483.02

FPI has requested a slight increase to the Safe Fund fee from 3.25% to 3.55%. The Safe Fund fee is used to fund multiple employee-related expense arising from litigation and/or FPI employees that arise from the Property. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project. Examples of the fees include safety training, labor law and safety posters, OSHA kits, respirator kit, and safety program management. AHA staff is also requesting an extension of property management services by one year. However, AHA plans to meet with FPI prior to March 2026 to discuss the contract fees and terms. Staff also expects to rebid property management services in 2026, as there is only one more year of extension permitted on the contract.

California’s SB 721 Balcony Law Addendum

Health and Safety Code Section 17973, also known as California’s SB 721 Balcony Law which was approved by the Governor back in 2018, requires property managers of multi-family buildings (3+ units) to ensure that balconies, decks, porches and other elevated exterior elements are inspected by a qualified professional. The Addendum extended the deadline for the initial inspection to January 1, 2026. The Bill requires inspections to be conducted every six



years. The proposed Balcony Law Addendum is an agreement between FPI and AHA to adhere to the Balcony Law, which will be attached to the property management agreement as the new Exhibit F to the agreement. A separate report on SB721 compliance is included in this Board packet.

Change in Control of FPI to Asset Living

As of August 1, 2025, Sako and Partners Holdings, LLC, a Texas based limited liability company doing business as Asset Living Asset Living purchased the controlling share of FPI Management. FPI has informed AHA the transition will have minimal impact on the residents and the quality of service. FPI has also maintained there will be no changes to the agreed fees. AHA will continue monitoring the performance of Asset Living and discuss updates to the terms prior to March 2025. A consent of change letter is included in the action proposed and also referenced as Exhibit G to the agreement in Amendment No. 1.

Other Changes

The requested action from the Board also includes a request to Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider. In the event of a major change that is not in the owners' favor, the Property Management Agreement would come back to the board for approval. For some sites, especially the LIHTC Sites, staff expect these stakeholders to ask or require for change in 2026 that are more favorable to the ownership and/or insurance entities and Staff may need to move quickly to make changes.

FISCAL IMPACT

Funding for this contract has been approved and is budgeted for in the current fiscal year, including the minor fee increases. Expenditures will continue to be reviewed prior to submission of the upcoming fiscal year's budget and prior to any further extensions of this contract.

CEQA

Not applicable.

RECOMMENDATION

Authorize the President to negotiate and execute a first amendment to the property management agreement between the Everett and Eagle LP and FPI Property Management, Inc. (**Everett Commons**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Everett Commons**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.



ATTACHMENTS

1. Everett Commons- Amendment No. 1

Respectfully submitted,

Radha Mehta

Radha Mehta, Management Analyst



**FIRST AMENDMENT TO
PROPERTY MANAGEMENT AGREEMENT**

THIS FIRST AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (“Amendment”) is entered into as of 18th day of December, 2025, (“**Effective Date**”) by and between Everett and Eagle, LP, a California Limited Partnership (“**Owner**”), and FPI MANAGEMENT, INC., a California corporation, and a licensed property management provider (“**Agent**”). The Owner and the Agent are individually referred to herein as a “**Party**” and collectively as the “**Parties.**”

RECITALS

A. The Owner and Agent entered into that certain Property Management Agreement dated January 1, 2023 (“**Agreement**”) to provide property management services at Owner’s property, consisting of 20 units located at 2437 Eagle Ave., Alameda, CA 94501, as more specifically set forth therein. All capitalized terms not defined in this Amendment will have the meaning ascribed to such terms in the Agreement.

B. The Agreement term commenced on January 1, 2023 with a termination date of December 31, 2025, and two 1-year options to extend the term.

C. The Owner has continued need for Agent’s property management services and desires to exercise the option to extend the term for 1-year to December 31, 2026.

D. Due to an increase in certain costs Agent has requested an amendment to the Fee Expense Structure attached to the Agreement as Exhibit A.

E. Agent is requiring Owner to acknowledge the deck and balcony inspection requirements set forth in Senate Bill 721 (Approved by the Governor on September 17, 2018. Filed with Secretary of State September 17, 2018) which was codified in Health and Safety Code Section 17973 (“Balcony Law Addendum).

F. Agent notified Owner of a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and requested Owner’s consent to such change in control.

G. The Parties desire to (i) extend the term of the Agreement to December 31, 2026, (ii) amend the Fee Expense Structure attached as Exhibit A, (iii) amend the Agreement to include the Balcony Law Addendum which will be attached to the Agreement as Exhibit F; and (iv) consent to the change of control and amend the Agreement to include a Notice of Change of Control which will be attached as Exhibit G.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. **Recitals**. The Recitals and attachments referenced above are incorporated in this Amendment by this reference and adopted by the Parties to be true and correct.

2. **Term.** Pursuant to Section 2 (Term) of the Agreement, Owner hereby exercises the first option to extend the term for 1-year, such that the term of the Agreement shall be extended to December 31, 2026.
3. **Property Management Fee and Expense Structure.** The Property Management Fee and Expense Structure attached to the Agreement as Exhibit A is hereby deleted in its entirety and replaced with the Amended Property Management Fee and Expense Structure attached hereto as Attachment No. 1 and incorporated herein by this reference.
4. **Balcony Law Addendum (SB721).** The Agreement is hereby amended to add the Balcony Law Addendum (Health and Safety Code Section 17973) as the new Exhibit F, which is attached hereto as Attachment No. 2 and incorporated herein by this reference. The Parties shall execute the Balcony Law Addendum concurrently with each Parties execution of this Amendment.
5. **Notice of Change in Control of Agent; Consent to Change.** On or about [insert date] Owner received notice regarding a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and a request for Owner's consent to such change in control. The Agreement is hereby amended to add the attached Notice of Change in Control of FPI Management, Inc., as Exhibit G to the Agreement, which is attached hereto as Attachment No.3 and incorporated herein by this reference.

Owner hereby consents to such change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, as set forth in Notice of Change in Control of FPI Management, Inc., attached as Exhibit G to the Agreement.

5. **Miscellaneous.**
 - a. **Further Cooperation.** The Parties agree to execute such other instruments, agreements, and amendments to documents as may be necessary or appropriate to effectuate the Agreement as amended by this Amendment.
 - b. **Interpretation.** This Amendment, when combined with the Agreement, sets forth and contains the entire understanding and agreement of the Parties. There are no oral or written representations, understandings, or ancillary covenants, undertakings, or agreements, which are not contained or expressly referred to within this Amendment or the Agreement.
 - c. **Attachments.** Each of the attachments and exhibits attached or to be attached to this Amendment are incorporated in this Amendment by this reference.
 - d. **Effectiveness of Agreement.** Except as modified and amended by this Amendment, all other terms and conditions of the Agreement remain unmodified and in full force and effect.
 - e. **Counterparts.** This Amendment may be signed by the Parties in counterparts, each of which will be an original but all of which together will constitute one and the same Agreement.

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SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Owner and Agent have executed this Amendment as of the Effective Date.

OWNER:

Everett and Eagle, LP, a California Limited Partnership

Vanessa M. Cooper
President
Owner Representative

AGENT:

FPI MANAGEMENT, INC.

Scott Bishop
EVP

ATTACHMENT NO. 1

(EXHIBIT A TO AGREEMENT)

AMENDED PROPERTY MANAGEMENT FEE AND EXPENSE STRUCTURE

This Property Management Fee and Expense Structure is attached to and made part of the Management Agreement between Owner and Agent. Capitalized terms not otherwise defined herein shall have the same definition as set forth in the Management Agreement.

Owner shall pay to FPI Management, Inc. the fees identified below for providing comprehensive property management services:

A monthly management fee in an amount equal to \$49 per unit monthly Property specific personnel costs

Property specific personnel costs	Hourly and monthly compensation, bonuses, for on-site employees at the Property, if any.
Workers' compensation	FPI's workers' compensation cost for employees who perform work on-site at the Project
FPI's Safe Fund Charge (previously included in "FPI's workers compensation charge")	Used to fund and subsidize multiple expenses concerning or arising from litigation and/or FPI employees that relates to or arises from the Property and/or other FPI managed properties nationwide, including but not limited to the following: employee safety and ergonomic assessments, employee environmental training (lead paint, asbestos awareness, mold & moisture management), employee safety training (e.g., hazard communication, blood borne pathogens, lock out-tag out, etc.), employee related insurance (employment practices and crime coverage), global, national, regional and property specific litigation costs, labor law and safety poster sets, labor/employment law consultations (supervisor training), pre-employment screening (including but not limited to background checks, drug testing, and medical and fit testing for respirator use, when applicable), OSHA kits, respirator kits, safety program management, and SDS Binders. Safe Fund payments

	made by the Owner and the owners of other FPI managed properties may insure to the benefit of other FPI managed property owners. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project as follows: Three and fifty-five hundredths percent (3.55%) .
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<u>Taxes – All taxes related to the Property, including but not limited to sales, business and payroll tax</u>	Per federal, state and local laws, statutes, regulations, and requirement.
<u>FPI’s health insurance benefit charge (medical, dental and vision)</u>	Approximately \$807.30 per full-time employee per month.
<u>FPI’s payroll processing charge (FPI uses ADP)</u>	\$27.19 per employee, per month.
<u>Property specific postage, Federal Express, Express Mail, U.S. Mail</u>	Per provider cost.
<u>FPI’s annual mid-year training seminar charge</u>	Approximately \$250 per on-site manager, plus travel cost.
<u>FPI’s annual holiday event charge</u>	Approximately \$100 per on-site manager, plus travel cost.
<u>FPI’s online Grace Hill Training access charge</u>	\$.54 per unit, per month (Affordable)
<u>FPI’s cloud platform and DeskTop Technical Support for Office and Business Centers charge</u>	\$.61 per unit, per month. This provides unlimited remote access support for site computers and FPI-related applications, i.e., computer virus/spyware/malware administration, PC Encryption, web filtering, Google’s GSuite business tools, administration for all property e-mail accounts, property hardware, orders for PCs, laptops, switches, and printers. The cloud platform provides one email box, per 100 units, additional email box will be \$75 per email box, annually.

<u>FPI's Vault Archive charge</u>	Vault email archive fees - \$70 per on-site mailboxes. Archives property emails for 10 years.
<u>Cyber and Data Security</u>	\$.38 per unit, per month. This provides security monitoring, training software and support.
<u>FPI's Strategic Solutions</u>	\$76 annually – online training manual.
<u>Bank analysis fees</u>	Actual charges from bank analysis statements
<u>FPI's annual software license charge</u>	Yardi 7.0 - \$1,249 per year, 0-50 units Yardi 7.0 - \$3,222 per year, 51-150 units Yardi 7.0 - \$3,585 per year, 151-300 units Yardi 7.0 - \$4,232 per year, 301-500 units Yardi 7.0 - \$4,999 per year, 501+ units Yardi Procure 2 Pay - \$5.93 per unit, per year Yardi Affordable - \$631 per year Yardi RentCaffeine Affordable - \$14 per unit per year
	Yardi RentCaffeine Setup Fee - \$ 300 - One-time set up fee Yardi Affordable - \$2 / per unit – One-time set up fee
<u>FPI's Business Intelligence Software charge</u>	\$.66 per unit, per month.
<u>FPI's Leonardo 24/7 charge</u>	No charge, 0-25 units \$25 per month, 26-50 units \$50 per month, 51-149 units \$109 per month, 150+ units \$99 – One time set up fee
<u>Compliance charge</u>	

<p><u>FPI Compliance Monitoring Fee*</u></p>	<p>*\$4.00 per unit / per month: FPI monitoring of affordable programs including LIHTC, Bonds, HOME funds, and any other affordable programs. Providing Income/Rent Limits, training on compliance systems and affordable requirements. Support for annual audits performed by agencies, including pre-audit reviews and preparations.</p> <p>*\$4.00 per unit/per month does not apply to HUD properties. Any additional fees will be identified and approved by HUD.</p>
<p><u>Third-Party Eligibility File Review Fee</u></p>	<p>FPI has engaged Karen A. Graham Consulting LLC to conduct 3rd-party file reviews and eligibility of all affordable household certifications. Expenses will vary based on property program layering, Self-certification status. Expense is based on a per-file rate.</p> <p>LIHTC Properties or Local Programs Tier 2 (no HUD or RD)</p> <p>\$27.00 Standard File Review (MI, AR, RIC, MOMI, Add-On-AO and IC)</p> <p>\$33.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR) File Reviews</p> <p>\$54.00 First Year Quality Assurance (MI, RIC, MRQC)* Includes combined eligibility and investor review w/ close out letter & report.</p> <p>*First-year fee only, Standard rate applies at the 2nd year review.</p> <p>HUD or USDA-USDA-RD program only (no LIHTC)</p> <p>\$30.00 Standard File Reviews (MI, AR, IR, IC)</p> <p>\$36.00 High Priority File Reviews</p> <p>Blended (LIHTC with HUD/USDA-RD or Local Programs Tier 3)</p> <p>\$47.00 Standard File Reviews (MI, AR, IR, IC)</p>

	<p>\$53.00 High Priority File Reviews</p> <p>\$37.00 HUD/RD AR w/ LIHTC Self Cert (SCR) File Review</p> <p>Local Programs Tier 1 (Market Rate with Local Program-City, County, HOME funds)</p> <p>\$24.00 Standard File Review (MI or AR)</p> <p>\$30.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR File Review)</p>
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<u>One-Time Fees</u>	
Stabilized Properties Only	\$3,000 On-boarding transition fee
<u>Special Projects</u>	Onboarding - Resolution and/or Closeout work
Affordable Properties Only	<p>Additional work during the initial transition up to 12-months. Fee based on need and agreed upon Action Plan (e.g. pre-audit work, file organization, prior delinquency balances and overdue certification close out.)</p> <p>Utility Allowance Analysis - 3rd-party analysis (as needed) LEP (Limited English Proficiency) Language Plan (if applicable) Electronic signatures/conversion - Application/Forms (if applicable)</p>
<u>Accounting Costs</u>	Upon termination of management agreement, Agent will provide trailing accounting for a sixty (60) day period, subsequent to the date of termination of management services. Thereafter, at Owner's request, any additional accounting services will be provided for a monthly fee equal to one half of the last monthly management fee paid, prior to termination.

The fees, costs, charges and expenses in this Property Management Fee and Expense Structure are subject to change annually.

ATTACHMENT NO. 2

(NEW EXHIBIT F TO AGREEMENT)

BALCONY LAW ADDENDUM (SB721)

This Health and Safety Code Section 17973 Addendum ("Balcony Law Addendum") is to the Property Management Agreement, or similarly titled agreement, (the "PMA") dated the [Click to enter day of Month](#) day of [Click to enter Month](#), [Click to enter Year](#) between [Click to enter Legal Name of Owner Entity](#) ("Owner"), and FPI Property Management, Inc. ("Agent"), a California corporation, for the property known as [Click to enter Name of Apartment Complex](#) (the "Project") located at [Click to enter Street Address of Apartment Unit](#), [Click to enter City, State, Zip Code](#).

All capitalized terms used, but not defined herein, shall have the meaning set forth in the PMA. The terms and conditions of this Balcony Law Addendum shall be incorporated by reference into the PMA and any breach of the terms and conditions of this Balcony Law Addendum shall be construed a breach of the PMA. Except as set forth in this Balcony Law Addendum, the PMA is unaffected and shall continue in full force and effect in accordance with their terms. If there is conflict between the terms of this Balcony Law Addendum and the terms of the PMA, the terms of this Balcony Law Addendum will control. The Owner and Agent agree as follows:

1. Notice is hereby given to Owner that on September 17, 2018, Senate Bill No. 721 was approved by the California Governor. The bill was codified under California Health and Safety Code section 17973 ("Section 17973"). Section 17973 imposes on property owners strict inspection requirements relating to exterior elements of buildings used for human habitation. It provides as follows:

(a) Exterior elevated elements that include load-bearing components in all buildings containing three or more multifamily dwelling units shall be inspected. The inspection shall be performed by a licensed architect; licensed civil or structural engineer; a building contractor holding any or all of the "A," "B," or "C-5" license classifications issued by the Contractors State License Board, with a minimum of five years' experience, as a holder of the aforementioned classifications or licenses, in constructing multistory wood frame buildings; or an individual certified as a building inspector or building official from a recognized state, national, or international association, as determined by the local jurisdiction. These individuals shall not be employed by the local jurisdiction while performing these inspections. The purpose of the inspection is to determine that exterior elevated elements and their associated waterproofing elements are in a generally safe condition, adequate working order, and free from any hazardous condition caused by fungus, deterioration, decay, or improper alteration to the extent that the life, limb, health, property, safety, or welfare of the public or the occupants is not endangered. The person or business performing the inspection shall be hired by the owner of the building.

(b) For purposes of this section, the following terms have the following definitions:

(1) "Associated waterproofing elements" include flashings, membranes, coatings, and sealants that protect the load-bearing components of exterior elevated elements from exposure to water and the elements.

(2) "Exterior elevated element" means the following types of structures, including their supports and railings: balconies, decks, porches, stairways, walkways, and entry structures that extend beyond exterior walls of the building and which have a walking surface that is elevated more than six feet above ground level, are designed for human occupancy or use, and rely in whole or in substantial part on wood or wood-based products for structural support or stability of the exterior elevated element.

(3) "Load-bearing components" are those components that extend beyond the exterior walls of the building to deliver structural loads from the exterior elevated element to the building.

(c) The inspection required by this section shall at a minimum include:

(1) Identification of each type of exterior elevated element that, if found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants.

(2) Assessment of the load-bearing components and associated waterproofing elements of the exterior elevated elements identified in paragraph (1) using methods allowing for evaluation of their performance by direct visual examination or comparable means of evaluating their performance. For purposes of this section, a sample of at least 15 percent of each type of exterior elevated element shall be inspected.

(3) The evaluation and assessment shall address each of the following as of the date of the evaluation:

(A) The current condition of the exterior elevated elements.

(B) Expectations of future performance and projected service life.

(C) Recommendations of any further inspection necessary.

(4) A written report of the evaluation stamped or signed by the inspector presented to the owner of the building or the owner's designated agent within 45 days of completion of the inspection.

The report shall include photographs, any test results, and narrative sufficient to establish a baseline of the condition of the components inspected that can be compared to the results of subsequent inspections. In addition to the evaluation required by this section, the report shall advise which, if any, exterior elevated element poses an immediate threat to the safety of the occupants, and whether preventing occupant access or conducting emergency repairs, including shoring, are necessary.

(d) The inspection shall be completed by **January 1, 2026**, and by January 1 every six years thereafter. The inspector conducting the inspection shall produce an initial report pursuant to paragraph (4) of subdivision (c) and, if requested by the owner, a final report indicating that any required repairs have been completed. A copy of any report that recommends immediate repairs, advises that any building assembly poses an immediate threat to the safety of the occupants, or that preventing occupant access or emergency repairs, including shoring, are necessary, shall be provided by the inspector to the owner of the building and to the local enforcement agency within 15 days of completion of the report. Subsequent inspection reports shall incorporate copies of prior inspection reports, including the locations of the exterior elevated elements inspected. Local enforcement agencies may determine whether any additional information is to be provided in the report and may require a copy of the initial or final reports, or both, be submitted to the local jurisdiction. Copies of all inspection reports shall be maintained in the building owner's permanent records for not less than two inspection cycles, and shall be disclosed and delivered to the buyer at the time of any subsequent sale of the building.

(e) The inspection of buildings for which a building permit application has been submitted on or after January 1, 2019, shall occur no later than six years following issuance of a certificate of occupancy from the local jurisdiction and shall otherwise comply with the provisions of this section.

(f) If the property was inspected within three years prior to January 1, 2019, by an inspector as described in subdivision (a) and a report of that inspector was issued stating that the exterior elevated elements and associated waterproofing elements are in proper working condition and do not pose a threat to the health and safety of the public, no new inspection pursuant to this section shall be required until **January 1, 2026**.

(g) An exterior elevated element found by the inspector that is in need of repair or replacement shall be corrected by the owner of the building. All necessary permits for repair or replacement shall be obtained from the local jurisdiction. All repair and replacement work shall be performed by a qualified and licensed contractor in compliance with all of the following:

(1) The recommendations of a licensed professional described in subdivision (a).

(2) Any applicable manufacturer's specifications.

(3) The California Building Standards Code, consistent with subdivision (d) of Section 17922 of the Health and Safety Code.

(4) All local jurisdictional requirements.

(h)

(1) An exterior elevated element that the inspector advises poses an immediate threat to the safety of the occupants, or finds preventing occupant access or emergency repairs, including shoring, or both, are necessary, shall be considered an emergency condition and the owner of the building shall perform required preventive measures immediately. Immediately preventing occupant access to the exterior elevated element until emergency repairs can be completed constitutes compliance with this paragraph. Repairs of emergency conditions shall comply with the requirements of subdivision (g), be inspected by the inspector, and reported to the local enforcement agency.

(2) The owner of the building requiring corrective work to an exterior elevated element that, in the opinion of the inspector, does not pose an immediate threat to the safety of the occupants, shall apply for a permit within 120 days of receipt of the inspection report. Once the permit is approved, the owner of the building shall have 120 days to make the repairs unless an extension of time is granted by the local enforcement agency.

(i)

(1) The owner of the building shall be responsible for complying with the requirements of this section.

(2) If the owner of the building does not comply with the repair requirements within 180 days, the inspector shall notify the local enforcement agency and the owner of the building. If within 30 days of the date of the notice the repairs are not completed, the owner of the building shall be assessed a civil penalty based on the fee schedule set by the local Owner of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500) per day until the repairs are completed, unless an extension of time is granted by the local enforcement agency.

(3) In the event that a civil penalty is assessed pursuant to this section, a building safety lien may be recorded in the county

recorder's office by the local jurisdiction in the county in which the parcel of land is located and from the date of recording shall have the force, effect, and priority of a judgment lien.

(j)

(1) A building safety lien authorized by this section shall specify the amount of the lien, the name of the agency on whose behalf the lien is imposed, the street address, the legal description and assessor's parcel number of the parcel on which the lien is imposed, and the name and address of the recorded owner of the building.

(2) In the event that the lien is discharged, released, or satisfied, either through payment or foreclosure, notice of the discharge containing the information specified in paragraph (1) shall be recorded by the governmental agency. A safety lien and the release of the lien shall be indexed in the grantor-grantee index.

(3) A building safety lien may be foreclosed by an action brought by the appropriate local jurisdiction for a money judgment.

(4) Notwithstanding any other law, the county recorder may impose a fee on the city to reimburse the costs of processing and recording the lien and providing notice to the owner of the building. A city may recover from the owner of the building any costs incurred regarding the processing and recording of the lien and providing notice to the owner of the building as part of its foreclosure action to enforce the lien.

(k) The continued and ongoing maintenance of exterior elevated elements in a safe and functional condition in compliance with these provisions shall be the responsibility of the owner of the building.

(l) Local enforcement agencies shall have the ability to recover enforcement costs associated with the requirements of this section.

(m) For any building subject to the provisions of this section that is proposed for conversion to condominiums to be sold to the public after January 1, 2019, the inspection required by this section shall be conducted prior to the first close of escrow of a separate interest in the project and shall include the inspector's recommendations for repair or replacement of any exterior elevated element found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, and would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants. The inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be submitted to the Department of Real Estate by the proponent of the conversion and shall be a condition to the issuance

of the final public report. A complete copy of the inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be included with the written statement of defects required by Section 1134 of the Civil Code, and provided to the local jurisdiction in which the project is located. The inspection, report, and confirmation of completed repairs shall be a condition of the issuance of a final inspection or certificate of occupancy by the local jurisdiction.

(n) This section shall not apply to a common interest development, as defined in Section 4100 of the Civil Code.

(o) The governing body of any city, county, or city and county, may enact ordinances or laws imposing requirements greater than those imposed by this section.

(Health & Saf. Code, § 17973 (Deering, Lexis Advance through the 2022 Regular Session).)

2. Owner agrees and acknowledges it has received notice about Section 17973 and the requirements it imposes. Owner further agrees and acknowledges that Owner is responsible for taking the necessary actions to comply with Section 17973, including, but not limited, to performing any and all required inspections and repairs with qualified entities and/or individuals.
3. Owner agrees and acknowledges that it is aware that Section 17973 contains key deadlines by which Owner must achieve compliance with Section 17973. The earliest deadline contained in Section 17973 is **January 1, 2026**. Failure to comply with Section 17973 allows for the imposition of severe penalties and legal liability.
4. Owner agrees and acknowledges that achieving compliance with Section 17973 may require Owner to expend substantial financial resources and that compliance with Section 17973 is not optional.

The parties represent that they have read, understand and agree to all the sections contained in this Balcony Law Addendum.

INTENDING TO BE BOUND, the parties hereto have executed this Balcony Law Addendum as of the day and year first above written.

Owner

Agent

By: _____

By: _____

Date

Date

[Click Here to enter Name](#)

Scott Bishop

[Click Here to enter Title](#)

EVP

ATTACHMENT NO. 3

(NEW EXHIBIT G TO AGREEMENT)

NOTICE OF CHANGE IN CONTROL OF FPI MANAGEMENT, INC

Re: Notice of Change in Control of FPI Management, Inc.

Dear Valued Client:

This is to inform you that following a stock sale, there has been a change in control of FPI Management, Inc. (“FPI”) as of August 1, 2025. FPI is now a wholly owned subsidiary of Sako and Partners Holdings, LLC, doing business as Asset Living . FPI’s new chief executive officer is Ryan McGrath. FPI’s real estate broker’s licenses in the states it operates are unchanged and FPI’s licensed real estate brokers of record are also unchanged in all states, except California. In California, FPI’s CFO, Scott Bishop, CA License Number 01778245, is now FPI’s licensed broker of record, replacing Dennis Treadaway, who is no longer with the company.

Respectfully,

Scott Bishop
Chief Financial Officer
FPI Management, Inc.

Acknowledgement of Change in Control

By executing of this Notice of Change in Control of FPI Management, Inc. (“FPI”) and Everett and Eagle, LP (“Owner”) acknowledges the change of control of FPI and consents to FPI’s continued management of Owner’s property locations listed in Exhibit G1 attached.

Click to Enter Full Legal Name of Property Owner.

By: _____
Click to Enter Signer’s Full Name.

Its: Click to Enter Signer’s Title.

Date: Click to Enter Date.

Exhibit G1- Owner's Property Locations

Code	Project Name	Address	# units
V23	Everett Commons	2437 Eagle Avenue	20



ISLAND CITY DEVELOPMENT

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

ITEM 5.N

To: Board of Directors
Island City Development

From: Radha Mehta, Management Analyst

Date: December 17, 2025

Re: Authorize the President to negotiate and execute a first amendment to the property management agreement between the Sherman and Buena Vista LP and FPI Property Management, Inc. (**Littlejohn Commons**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Littlejohn Commons**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

BACKGROUND

The Housing Authority of City of Alameda (AHA) has been utilizing third party property management services to provide efficient management and operation services for AHA residential properties. Outsourcing the management of properties has allowed AHA to continue prioritizing the administration of its housing assistance programs. On August 18, 2022, AHA issued a Request for Qualifications (RFQ) to manage AHA's multifamily portfolio, with the anticipated contract start date of January 1, 2023, which also included additional properties to be added in the coming years. The scope of services within the RFQ included leasing and operations, property management, management of relationships between vendors and service providers, repair and maintenance work payments, budget preparation, initial lease up and project start up, enforcement of lease, and reporting services to AHA.

In September 2022, the RFQ Evaluation Committee reviewed and ranked the submissions. In October 2022, the top firms were invited to interview with an AHA interview panel. FPI was ranked first by the panelists for property management services and was awarded property management services agreements for properties owned by three separate entities; AHA, Alameda Affordable Housing Corporation (AAHC) and various Island City Development's



(ICD) Limited Partnerships. FPI presented a strong proposal because of its experience managing affordable housing developments. On January 1, 2023, Little John Commons transitioned from The John Stewart Company to FPI Property Management, Inc. and the Board of Commissioners approved an initial three-year agreement, with a term period of December 31, 2025 and two 1-year options to extend the term. Staff is now recommending to execute the first one year option.

DISCUSSION

Little John Commons includes 31 units. The agreement for Little John Commons with FPI includes monthly management fees along with other contract fees. The monthly management fees are charged at \$49.00 per unit per month. Other contract fees include property-specific personnel costs, worker’s compensation, Safe Fund Charge, taxes, health insurance benefits, payroll processing costs, postage, holiday event charge, training costs, software and technical costs, vault archive charge, cyber and data security, training manual costs, bank analysis fees, compliance monitoring fees, third-party eligibility file review fees and one-time on-boarding transition fee for stabilized properties. The property and maintenance vendor payments are excluded from the contract costs below. The property agreements with FPI do not have not-to-exceed amounts due to the nature of the contract expenses. Certain expenses such as personnel and insurance costs for FPI were not detailed as the costs varied by properties and positions. These costs are approved annually in the budget process. It is important to notice that many of these are pass through costs, such as site-based payroll which are reimbursed by the owner for service rendered. This is standard property management practice. Based on the accrued costs for Little John Commons, Staff anticipate approximately \$299,171.46 to be paid for the contract and management fee cost for year 2026. These numbers below are an estimate only.

Owner	Term Date	# of Units	Management Fee Expensed	Contract Expenses	Total Expenditures	Projected Expenditures (1/1/2026 to 12/31/2026)
Little John Commons	12/31/2025	31	\$56,165.00	\$542,177.91	\$598,342.91	\$299,171.46

FPI has requested a slight increase to the Safe Fund fee from 3.25% to 3.55%. The Safe Fund fee is used to fund multiple employee-related expense arising from litigation and/or FPI employees that arise from the Property. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project. Examples of the fees include safety training, labor law and safety posters, OSHA kits, respirator kit, and safety program management. AHA staff is also requesting an extension of property management services by one year. However, AHA plans to meet with FPI prior to March 2026 to discuss the contract fees and terms. Staff also expects to rebid property management services in 2026, as there is only one more year of extension permitted on the contract.

California’s SB 721 Balcony Law Addendum

Health and Safety Code Section 17973, also known as California’s SB 721 Balcony Law which was approved by the Governor back in 2018, requires property managers of multi-family buildings (3+ units) to ensure that balconies, decks, porches and other elevated exterior



elements are inspected by a qualified professional. The Addendum extended the deadline for the initial inspection to January 1, 2026. The Bill requires inspections to be conducted every six years. The proposed Balcony Law Addendum is an agreement between FPI and AHA to adhere to the Balcony Law, which will be attached to the property management agreement as the new Exhibit F to the agreement. A separate report on SB721 compliance is included in this Board packet.

Change in Control of FPI to Asset Living

As of August 1, 2025, Sako and Partners Holdings, LLC, a Texas based limited liability company doing business as Asset Living Asset Living purchased the controlling share of FPI Management. FPI has informed AHA the transition will have minimal impact on the residents and the quality of service. FPI has also maintained there will be no changes to the agreed fees. AHA will continue monitoring the performance of Asset Living and discuss updates to the terms prior to March 2025. A consent of change letter is included in the action proposed and also referenced as Exhibit G to the agreement in Amendment No. 1.

Other Changes

The requested action from the Board also includes a request to Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider. In the event of a major change that is not in the owners' favor, the Property Management Agreement would come back to the board for approval. For some sites, especially the LIHTC Sites, staff expect these stakeholders to ask or require for change in 2026 that are more favorable to the ownership and/or insurance entities and Staff may need to move quickly to make changes.

FISCAL IMPACT

Funding for this contract has been approved and is budgeted for in the current fiscal year, including the minor fee increases. Expenditures will continue to be reviewed prior to submission of the upcoming fiscal year's budget and prior to any further extensions of this contract.

CEQA

Not applicable.

RECOMMENDATION

Authorize the President to negotiate and execute a first amendment to the property management agreement between the Sherman and Buena Vista LP and FPI Property Management, Inc. (**Littlejohn Commons**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Littlejohn Commons**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management



Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

ATTACHMENTS

1. Little John Commons- Amendment No. 1

Respectfully submitted,

Radha Mehta

Radha Mehta, Management Analyst



**FIRST AMENDMENT TO
PROPERTY MANAGEMENT AGREEMENT**

THIS FIRST AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (“Amendment”) is entered into as of 18th day of December, 2025, (“**Effective Date**”) by and between Sherman and Buena Vista, LP, a California Limited Partnership (“**Owner**”), and FPI MANAGEMENT, INC., a California corporation, and a licensed property management provider (“**Agent**”). The Owner and the Agent are individually referred to herein as a “**Party**” and collectively as the “**Parties.**”

RECITALS

A. The Owner and Agent entered into that certain Property Management Agreement dated January 1, 2023 (“**Agreement**”) to provide property management services at Owner’s property, Little John Commons, consisting of 31 units located at 1301 Buena Vista Ave, Alameda, CA 94501, as more specifically set forth therein. All capitalized terms not defined in this Amendment will have the meaning ascribed to such terms in the Agreement.

B. The Agreement term commenced on January 1, 2023 with a termination date of December 31, 2025, and two 1-year options to extend the term.

C. The Owner has continued need for Agent’s property management services and desires to exercise the option to extend the term for 1-year to December 31, 2026.

D. Due to an increase in certain costs Agent has requested an amendment to the Fee Expense Structure attached to the Agreement as Exhibit A.

E. Agent is requiring Owner to acknowledge the deck and balcony inspection requirements set forth in Senate Bill 721 (Approved by the Governor on September 17, 2018. Filed with Secretary of State September 17, 2018) which was codified in Health and Safety Code Section 17973 (“Balcony Law Addendum).

F. Agent notified Owner of a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and requested Owner’s consent to such change in control.

G. The Parties desire to (i) extend the term of the Agreement to December 31, 2026, (ii) amend the Fee Expense Structure attached as Exhibit A, (iii) amend the Agreement to include the Balcony Law Addendum which will be attached to the Agreement as Exhibit F; and (iv) consent to the change of control and amend the Agreement to include a Notice of Change of Control which will be attached as Exhibit G.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. **Recitals**. The Recitals and attachments referenced above are incorporated in this Amendment by this reference and adopted by the Parties to be true and correct.

2. **Term.** Pursuant to Section 2 (Term) of the Agreement, Owner hereby exercises the first option to extend the term for 1-year, such that the term of the Agreement shall be extended to December 31, 2026.
3. **Property Management Fee and Expense Structure.** The Property Management Fee and Expense Structure attached to the Agreement as Exhibit A is hereby deleted in its entirety and replaced with the Amended Property Management Fee and Expense Structure attached hereto as Attachment No. 1 and incorporated herein by this reference.
4. **Balcony Law Addendum (SB721).** The Agreement is hereby amended to add the Balcony Law Addendum (Health and Safety Code Section 17973) as the new Exhibit F, which is attached hereto as Attachment No. 2 and incorporated herein by this reference. The Parties shall execute the Balcony Law Addendum concurrently with each Parties execution of this Amendment.
5. **Notice of Change in Control of Agent; Consent to Change.** On or about [insert date] Owner received notice regarding a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and a request for Owner's consent to such change in control. The Agreement is hereby amended to add the attached Notice of Change in Control of FPI Management, Inc., as Exhibit G to the Agreement, which is attached hereto as Attachment No.3 and incorporated herein by this reference.

Owner hereby consents to such change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, as set forth in Notice of Change in Control of FPI Management, Inc., attached as Exhibit G to the Agreement.

5. **Miscellaneous.**

a. **Further Cooperation.** The Parties agree to execute such other instruments, agreements, and amendments to documents as may be necessary or appropriate to effectuate the Agreement as amended by this Amendment.

b. **Interpretation.** This Amendment, when combined with the Agreement, sets forth and contains the entire understanding and agreement of the Parties. There are no oral or written representations, understandings, or ancillary covenants, undertakings, or agreements, which are not contained or expressly referred to within this Amendment or the Agreement.

c. **Attachments.** Each of the attachments and exhibits attached or to be attached to this Amendment are incorporated in this Amendment by this reference.

d. **Effectiveness of Agreement.** Except as modified and amended by this Amendment, all other terms and conditions of the Agreement remain unmodified and in full force and effect.

e. **Counterparts.** This Amendment may be signed by the Parties in counterparts, each of which will be an original but all of which together will constitute one and the same Agreement.

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SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Owner and Agent have executed this Amendment as of the Effective Date.

OWNER:

Sherman and Buena Vista, LP, a California Limited Partnership

Vanessa M. Cooper
President
Owner Representative

AGENT:

FPI MANAGEMENT, INC.

Scott Bishop
EVP

ATTACHMENT NO. 1

(EXHIBIT A TO AGREEMENT)

AMENDED PROPERTY MANAGEMENT FEE AND EXPENSE STRUCTURE

This Property Management Fee and Expense Structure is attached to and made part of the Management Agreement between Owner and Agent. Capitalized terms not otherwise defined herein shall have the same definition as set forth in the Management Agreement.

Owner shall pay to FPI Management, Inc. the fees identified below for providing comprehensive property management services:

A monthly management fee in an amount equal to \$49 per unit monthly Property specific personnel costs

Property specific personnel costs	Hourly and monthly compensation, bonuses, for on-site employees at the Property, if any.
Workers' compensation	FPI's workers' compensation cost for employees who perform work on-site at the Project
FPI's Safe Fund Charge (previously included in "FPI's workers compensation charge")	Used to fund and subsidize multiple expenses concerning or arising from litigation and/or FPI employees that relates to or arises from the Property and/or other FPI managed properties nationwide, including but not limited to the following: employee safety and ergonomic assessments, employee environmental training (lead paint, asbestos awareness, mold & moisture management), employee safety training (e.g., hazard communication, blood borne pathogens, lock out-tag out, etc.), employee related insurance (employment practices and crime coverage), global, national, regional and property specific litigation costs, labor law and safety poster sets, labor/employment law consultations (supervisor training), pre-employment screening (including but not limited to background checks, drug testing, and medical and fit testing for respirator use, when applicable), OSHA kits, respirator kits, safety program management, and SDS Binders. Safe Fund payments made by the Owner and the owners of other FPI

	managed properties may insure to the benefit of other FPI managed property owners. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project as follows: Three and fifty-five hundredths percent (3.55%) .
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<u>Taxes – All taxes related to the Property, including but not limited to sales, business and payroll tax</u>	Per federal, state and local laws, statutes, regulations, and requirement.
<u>FPI’s health insurance benefit charge (medical, dental and vision)</u>	Approximately \$807.30 per full-time employee per month.
<u>FPI’s payroll processing charge (FPI uses ADP)</u>	\$27.19 per employee, per month.
<u>Property specific postage, Federal Express, Express Mail, U.S. Mail</u>	Per provider cost.
<u>FPI’s annual mid-year training seminar charge</u>	Approximately \$250 per on-site manager, plus travel cost.
<u>FPI’s annual holiday event charge</u>	Approximately \$100 per on-site manager, plus travel cost.
<u>FPI’s online Grace Hill Training access charge</u>	\$.54 per unit, per month (Affordable)
<u>FPI’s cloud platform and DeskTop Technical Support for Office and Business Centers charge</u>	\$.61 per unit, per month. This provides unlimited remote access support for site computers and FPI-related applications, i.e., computer virus/spyware/malware administration, PC Encryption, web filtering, Google’s GSuite business tools, administration for all property e-mail accounts, property hardware, orders for PCs, laptops, switches, and printers. The cloud platform provides one email box, per 100 units, additional email box will be \$75 per email box, annually.

<u>FPI's Vault Archive charge</u>	Vault email archive fees - \$70 per on-site mailboxes. Archives property emails for 10 years.
<u>Cyber and Data Security</u>	\$.38 per unit, per month. This provides security monitoring, training software and support.
<u>FPI's Strategic Solutions</u>	\$76 annually – online training manual.
<u>Bank analysis fees</u>	Actual charges from bank analysis statements
<u>FPI's annual software license charge</u>	Yardi 7.0 - \$1,249 per year, 0-50 units Yardi 7.0 - \$3,222 per year, 51-150 units Yardi 7.0 - \$3,585 per year, 151-300 units Yardi 7.0 - \$4,232 per year, 301-500 units Yardi 7.0 - \$4,999 per year, 501+ units Yardi Procure 2 Pay - \$5.93 per unit, per year Yardi Affordable - \$631 per year Yardi RentCaffeine Affordable - \$14 per unit per year
	Yardi RentCaffeine Setup Fee - \$ 300 - One-time set up fee Yardi Affordable - \$2 / per unit – One-time set up fee
<u>FPI's Business Intelligence Software charge</u>	\$.66 per unit, per month.
<u>FPI's Leonardo 24/7 charge</u>	No charge, 0-25 units \$25 per month, 26-50 units \$50 per month, 51-149 units \$109 per month, 150+ units \$99 – One time set up fee
<u>Compliance charge</u>	

<p><u>FPI Compliance Monitoring Fee*</u></p>	<p>*\$4.00 per unit / per month: FPI monitoring of affordable programs including LIHTC, Bonds, HOME funds, and any other affordable programs. Providing Income/Rent Limits, training on compliance systems and affordable requirements. Support for annual audits performed by agencies, including pre-audit reviews and preparations.</p> <p>*\$4.00 per unit/per month does not apply to HUD properties. Any additional fees will be identified and approved by HUD.</p>
<p><u>Third-Party Eligibility File Review Fee</u></p>	<p>FPI has engaged Karen A. Graham Consulting LLC to conduct 3rd-party file reviews and eligibility of all affordable household certifications. Expenses will vary based on property program layering, Self-certification status. Expense is based on a per-file rate.</p> <p>LIHTC Properties or Local Programs Tier 2 (no HUD or RD)</p> <p>\$27.00 Standard File Review (MI, AR, RIC, MOMI, Add-On-AO and IC)</p> <p>\$33.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR) File Reviews</p> <p>\$54.00 First Year Quality Assurance (MI, RIC, MRQC)* Includes combined eligibility and investor review w/ close out letter & report.</p> <p>*First-year fee only, Standard rate applies at the 2nd year review.</p> <p>HUD or USDA-USDA-RD program only (no LIHTC)</p> <p>\$30.00 Standard File Reviews (MI, AR, IR, IC)</p> <p>\$36.00 High Priority File Reviews</p> <p>Blended (LIHTC with HUD/USDA-RD or Local Programs Tier 3)</p> <p>\$47.00 Standard File Reviews (MI, AR, IR, IC)</p>

	<p>\$53.00 High Priority File Reviews</p> <p>\$37.00 HUD/RD AR w/ LIHTC Self Cert (SCR) File Review</p> <p>Local Programs Tier 1 (Market Rate with Local Program-City, County, HOME funds)</p> <p>\$24.00 Standard File Review (MI or AR)</p> <p>\$30.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR File Review)</p>
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<u>One-Time Fees</u>	
Stabilized Properties Only	\$3,000 On-boarding transition fee
<u>Special Projects</u>	Onboarding - Resolution and/or Closeout work
Affordable Properties Only	<p>Additional work during the initial transition up to 12-months. Fee based on need and agreed upon Action Plan (e.g. pre-audit work, file organization, prior delinquency balances and overdue certification close out.)</p> <p>Utility Allowance Analysis - 3rd-party analysis (as needed) LEP (Limited English Proficiency) Language Plan (if applicable) Electronic signatures/conversion - Application/Forms (if applicable)</p>
<u>Accounting Costs</u>	Upon termination of management agreement, Agent will provide trailing accounting for a sixty (60) day period, subsequent to the date of termination of management services. Thereafter, at Owner's request, any additional accounting services will be provided for a monthly fee equal to one half of the last monthly management fee paid, prior to termination.

The fees, costs, charges and expenses in this Property Management Fee and Expense Structure are subject to change annually.

ATTACHMENT NO. 2

(NEW EXHIBIT F TO AGREEMENT)

BALCONY LAW ADDENDUM (SB721)

This Health and Safety Code Section 17973 Addendum ("Balcony Law Addendum") is to the Property Management Agreement, or similarly titled agreement, (the "PMA") dated the [Click to enter day of Month](#) day of [Click to enter Month](#), [Click to enter Year](#) between [Click to enter Legal Name of Owner Entity](#) ("Owner"), and FPI Property Management, Inc. ("Agent"), a California corporation, for the property known as [Click to enter Name of Apartment Complex](#) (the "Project") located at [Click to enter Street Address of Apartment Unit](#), [Click to enter City, State, Zip Code](#).

All capitalized terms used, but not defined herein, shall have the meaning set forth in the PMA. The terms and conditions of this Balcony Law Addendum shall be incorporated by reference into the PMA and any breach of the terms and conditions of this Balcony Law Addendum shall be construed a breach of the PMA. Except as set forth in this Balcony Law Addendum, the PMA is unaffected and shall continue in full force and effect in accordance with their terms. If there is conflict between the terms of this Balcony Law Addendum and the terms of the PMA, the terms of this Balcony Law Addendum will control. The Owner and Agent agree as follows:

1. Notice is hereby given to Owner that on September 17, 2018, Senate Bill No. 721 was approved by the California Governor. The bill was codified under California Health and Safety Code section 17973 ("Section 17973"). Section 17973 imposes on property owners strict inspection requirements relating to exterior elements of buildings used for human habitation. It provides as follows:

(a) Exterior elevated elements that include load-bearing components in all buildings containing three or more multifamily dwelling units shall be inspected. The inspection shall be performed by a licensed architect; licensed civil or structural engineer; a building contractor holding any or all of the "A," "B," or "C-5" license classifications issued by the Contractors State License Board, with a minimum of five years' experience, as a holder of the aforementioned classifications or licenses, in constructing multistory wood frame buildings; or an individual certified as a building inspector or building official from a recognized state, national, or international association, as determined by the local jurisdiction. These individuals shall not be employed by the local jurisdiction while performing these inspections. The purpose of the inspection is to determine that exterior elevated elements and their associated waterproofing elements are in a generally safe condition, adequate working order, and free from any hazardous condition caused by fungus, deterioration, decay, or improper alteration to the extent that the life, limb, health, property, safety, or welfare of the public or the occupants is not endangered. The person or business performing the inspection shall be hired by the owner of the building.

(b) For purposes of this section, the following terms have the following definitions:

(1) "Associated waterproofing elements" include flashings, membranes, coatings, and sealants that protect the load-bearing components of exterior elevated elements from exposure to water and the elements.

(2) "Exterior elevated element" means the following types of structures, including their supports and railings: balconies, decks, porches, stairways, walkways, and entry structures that extend beyond exterior walls of the building and which have a walking surface that is elevated more than six feet above ground level, are designed for human occupancy or use, and rely in whole or in substantial part on wood or wood-based products for structural support or stability of the exterior elevated element.

(3) "Load-bearing components" are those components that extend beyond the exterior walls of the building to deliver structural loads from the exterior elevated element to the building.

(c) The inspection required by this section shall at a minimum include:

(1) Identification of each type of exterior elevated element that, if found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants.

(2) Assessment of the load-bearing components and associated waterproofing elements of the exterior elevated elements identified in paragraph (1) using methods allowing for evaluation of their performance by direct visual examination or comparable means of evaluating their performance. For purposes of this section, a sample of at least 15 percent of each type of exterior elevated element shall be inspected.

(3) The evaluation and assessment shall address each of the following as of the date of the evaluation:

(A) The current condition of the exterior elevated elements.

(B) Expectations of future performance and projected service life.

(C) Recommendations of any further inspection necessary.

(4) A written report of the evaluation stamped or signed by the inspector presented to the owner of the building or the owner's designated agent within 45 days of completion of the inspection.

The report shall include photographs, any test results, and narrative sufficient to establish a baseline of the condition of the components inspected that can be compared to the results of subsequent inspections. In addition to the evaluation required by this section, the report shall advise which, if any, exterior elevated element poses an immediate threat to the safety of the occupants, and whether preventing occupant access or conducting emergency repairs, including shoring, are necessary.

(d) The inspection shall be completed by **January 1, 2026**, and by January 1 every six years thereafter. The inspector conducting the inspection shall produce an initial report pursuant to paragraph (4) of subdivision (c) and, if requested by the owner, a final report indicating that any required repairs have been completed. A copy of any report that recommends immediate repairs, advises that any building assembly poses an immediate threat to the safety of the occupants, or that preventing occupant access or emergency repairs, including shoring, are necessary, shall be provided by the inspector to the owner of the building and to the local enforcement agency within 15 days of completion of the report. Subsequent inspection reports shall incorporate copies of prior inspection reports, including the locations of the exterior elevated elements inspected. Local enforcement agencies may determine whether any additional information is to be provided in the report and may require a copy of the initial or final reports, or both, be submitted to the local jurisdiction. Copies of all inspection reports shall be maintained in the building owner's permanent records for not less than two inspection cycles, and shall be disclosed and delivered to the buyer at the time of any subsequent sale of the building.

(e) The inspection of buildings for which a building permit application has been submitted on or after January 1, 2019, shall occur no later than six years following issuance of a certificate of occupancy from the local jurisdiction and shall otherwise comply with the provisions of this section.

(f) If the property was inspected within three years prior to January 1, 2019, by an inspector as described in subdivision (a) and a report of that inspector was issued stating that the exterior elevated elements and associated waterproofing elements are in proper working condition and do not pose a threat to the health and safety of the public, no new inspection pursuant to this section shall be required until **January 1, 2026**.

(g) An exterior elevated element found by the inspector that is in need of repair or replacement shall be corrected by the owner of the building. All necessary permits for repair or replacement shall be obtained from the local jurisdiction. All repair and replacement work shall be performed by a qualified and licensed contractor in compliance with all of the following:

(1) The recommendations of a licensed professional described in subdivision (a).

(2) Any applicable manufacturer's specifications.

(3) The California Building Standards Code, consistent with subdivision (d) of Section 17922 of the Health and Safety Code.

(4) All local jurisdictional requirements.

(h)

(1) An exterior elevated element that the inspector advises poses an immediate threat to the safety of the occupants, or finds preventing occupant access or emergency repairs, including shoring, or both, are necessary, shall be considered an emergency condition and the owner of the building shall perform required preventive measures immediately. Immediately preventing occupant access to the exterior elevated element until emergency repairs can be completed constitutes compliance with this paragraph. Repairs of emergency conditions shall comply with the requirements of subdivision (g), be inspected by the inspector, and reported to the local enforcement agency.

(2) The owner of the building requiring corrective work to an exterior elevated element that, in the opinion of the inspector, does not pose an immediate threat to the safety of the occupants, shall apply for a permit within 120 days of receipt of the inspection report. Once the permit is approved, the owner of the building shall have 120 days to make the repairs unless an extension of time is granted by the local enforcement agency.

(i)

(1) The owner of the building shall be responsible for complying with the requirements of this section.

(2) If the owner of the building does not comply with the repair requirements within 180 days, the inspector shall notify the local enforcement agency and the owner of the building. If within 30 days of the date of the notice the repairs are not completed, the owner of the building shall be assessed a civil penalty based on the fee schedule set by the local Owner of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500) per day until the repairs are completed, unless an extension of time is granted by the local enforcement agency.

(3) In the event that a civil penalty is assessed pursuant to this section, a building safety lien may be recorded in the county

recorder's office by the local jurisdiction in the county in which the parcel of land is located and from the date of recording shall have the force, effect, and priority of a judgment lien.

(j)

(1) A building safety lien authorized by this section shall specify the amount of the lien, the name of the agency on whose behalf the lien is imposed, the street address, the legal description and assessor's parcel number of the parcel on which the lien is imposed, and the name and address of the recorded owner of the building.

(2) In the event that the lien is discharged, released, or satisfied, either through payment or foreclosure, notice of the discharge containing the information specified in paragraph (1) shall be recorded by the governmental agency. A safety lien and the release of the lien shall be indexed in the grantor-grantee index.

(3) A building safety lien may be foreclosed by an action brought by the appropriate local jurisdiction for a money judgment.

(4) Notwithstanding any other law, the county recorder may impose a fee on the city to reimburse the costs of processing and recording the lien and providing notice to the owner of the building. A city may recover from the owner of the building any costs incurred regarding the processing and recording of the lien and providing notice to the owner of the building as part of its foreclosure action to enforce the lien.

(k) The continued and ongoing maintenance of exterior elevated elements in a safe and functional condition in compliance with these provisions shall be the responsibility of the owner of the building.

(l) Local enforcement agencies shall have the ability to recover enforcement costs associated with the requirements of this section.

(m) For any building subject to the provisions of this section that is proposed for conversion to condominiums to be sold to the public after January 1, 2019, the inspection required by this section shall be conducted prior to the first close of escrow of a separate interest in the project and shall include the inspector's recommendations for repair or replacement of any exterior elevated element found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, and would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants. The inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be submitted to the Department of Real Estate by the proponent of the conversion and shall be a condition to the issuance

of the final public report. A complete copy of the inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be included with the written statement of defects required by Section 1134 of the Civil Code, and provided to the local jurisdiction in which the project is located. The inspection, report, and confirmation of completed repairs shall be a condition of the issuance of a final inspection or certificate of occupancy by the local jurisdiction.

(n) This section shall not apply to a common interest development, as defined in Section 4100 of the Civil Code.

(o) The governing body of any city, county, or city and county, may enact ordinances or laws imposing requirements greater than those imposed by this section.

(Health & Saf. Code, § 17973 (Deering, Lexis Advance through the 2022 Regular Session).)

2. Owner agrees and acknowledges it has received notice about Section 17973 and the requirements it imposes. Owner further agrees and acknowledges that Owner is responsible for taking the necessary actions to comply with Section 17973, including, but not limited, to performing any and all required inspections and repairs with qualified entities and/or individuals.
3. Owner agrees and acknowledges that it is aware that Section 17973 contains key deadlines by which Owner must achieve compliance with Section 17973. The earliest deadline contained in Section 17973 is **January 1, 2026**. Failure to comply with Section 17973 allows for the imposition of severe penalties and legal liability.
4. Owner agrees and acknowledges that achieving compliance with Section 17973 may require Owner to expend substantial financial resources and that compliance with Section 17973 is not optional.

The parties represent that they have read, understand and agree to all the sections contained in this Balcony Law Addendum.

INTENDING TO BE BOUND, the parties hereto have executed this Balcony Law Addendum as of the day and year first above written.

Owner

Agent

By: _____

By: _____

Date

Date

[Click Here to enter Name](#)

Scott Bishop

[Click Here to enter Title](#)

EVP

ATTACHMENT NO. 3

(NEW EXHIBIT G TO AGREEMENT)

NOTICE OF CHANGE IN CONTROL OF FPI MANAGEMENT, INC

Re: Notice of Change in Control of FPI Management, Inc.

Dear Valued Client:

This is to inform you that following a stock sale, there has been a change in control of FPI Management, Inc. (“FPI”) as of August 1, 2025. FPI is now a wholly owned subsidiary of Sako and Partners Holdings, LLC, doing business as Asset Living . FPI’s new chief executive officer is Ryan McGrath. FPI’s real estate broker’s licenses in the states it operates are unchanged and FPI’s licensed real estate brokers of record are also unchanged in all states, except California. In California, FPI’s CFO, Scott Bishop, CA License Number 01778245, is now FPI’s licensed broker of record, replacing Dennis Treadaway, who is no longer with the company.

Respectfully,

Scott Bishop
Chief Financial Officer
FPI Management, Inc.

Acknowledgement of Change in Control

By executing of this Notice of Change in Control of FPI Management, Inc. (“FPI”) and Sherman and Buena Vista, LP (“Owner”) acknowledges the change of control of FPI and consents to FPI’s continued management of Owner’s property locations listed in Exhibit G1 attached.

Click to Enter Full Legal Name of Property Owner.

By: _____
Click to Enter Signer’s Full Name.

Its: Click to Enter Signer’s Title.

Date: Click to Enter Date.

Exhibit G1- Owner's Property Locations

Code	Project Name	Address	# units
V20	Little John Commons	1301 Buena Vista Avenue	31



ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Radha Mehta, Management Analyst

Date: December 17, 2025

Re: Authorize the President to negotiate and execute a first amendment to the property management agreement between the Mosley and Mabuhay LP and FPI Property Management, Inc. (**Estuary II**) approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Estuary II**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

BACKGROUND

The Housing Authority of City of Alameda (AHA) has been utilizing third party property management services to provide efficient management and operation services for AHA residential properties. Outsourcing the management of properties has allowed AHA to continue prioritizing the administration of its housing assistance programs. On August 18, 2022, AHA issued a Request for Qualifications (RFQ) to manage AHA's multifamily portfolio, with the anticipated contract start date of January 1, 2023, which also included additional properties to be added in the coming years. The scope of services within the RFQ included leasing and operations, property management, management of relationships between vendors and service providers, repair and maintenance work payments, budget preparation, initial lease up and project start up, enforcement of lease, and reporting services to AHA.

In September 2022, the RFQ Evaluation Committee reviewed and ranked the submissions. In October 2022, the top firms were invited to interview with an AHA interview panel. FPI was ranked first by the panelists for property management services and was awarded property management services agreements for properties owned by three separate entities; AHA, Alameda Affordable Housing Corporation (AAHC) and various Island City Development's (ICD) Limited Partnerships. FPI presented a strong proposal because of its experience managing affordable housing developments. On April 21, 2023, Estuary II transitioned from The John Stewart Company to FPI Property Management, Inc. and the Board of Commissioners approved an initial three-year agreement, with a term period of January 1,



DISCUSSION

Estuary II is not yet built but will include 46 units. The agreement for Estuary II with FPI includes monthly management fees along with other contract fees. The monthly management fees are charged at \$49.00 per unit per month. Other contract fees include property-specific personnel costs, worker’s compensation, Safe Fund Charge, taxes, health insurance benefits, payroll processing costs, postage, holiday event charge, training costs, software and technical costs, vault archive charge, cyber and data security, training manual costs, bank analysis fees, compliance monitoring fees, third-party eligibility file review fees and one-time on-boarding transition fee for stabilized properties. The property and maintenance vendor payments are excluded from the contract costs below. The property agreements with FPI do not have not-to-exceed amounts due to the nature of the contract expenses. Certain expenses such as personnel and insurance costs for FPI were not detailed as the costs varied by properties and positions. These costs are approved annually in the budget process. It is important to notice that many of these are pass through costs, such as site-based payroll which are reimbursed by the owner for service rendered. This is standard property management practice. Estuary does not have any accrued costs yet.

Owner	Term Date	# of Units	Management Fee Expensed	Contract Expenses	Total Expenditures	Projected Expenditures (1/1/2026 to 12/31/2026)
Estuary II	1/1/2027	46	\$0	\$0	\$0	N/A

FPI has requested a slight increase to the Safe Fund fee from 3.25% to 3.55%. The Safe Fund fee is used to fund multiple employee-related expense arising from litigation and/or FPI employees that arise from the Property. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project. Examples of the fees include safety training, labor law and safety posters, OSHA kits, respirator kit, and safety program management. AHA staff is also requesting an extension of property management services by one year. However, AHA plans to meet with FPI prior to March 2026 to discuss the contract fees and terms. Staff also expects to rebid property management services in 2026, as there is only one more year of extension permitted on the contract.

California’s SB 721 Balcony Law Addendum

Health and Safety Code Section 17973, also known as California’s SB 721 Balcony Law which was approved by the Governor back in 2018, requires property managers of multi-family buildings (3+ units) to ensure that balconies, decks, porches and other elevated exterior elements are inspected by a qualified professional. The Addendum extended the deadline for the initial inspection to January 1, 2026. The Bill requires inspections to be conducted every six years. The proposed Balcony Law Addendum is an agreement between FPI and AHA to adhere to the Balcony Law, which will be attached to the property management agreement as the new Exhibit F to the agreement. A separate report on SB721 compliance is included in this Board packet.

Change in Control of FPI to Asset Living



As of August 1, 2025, Sako and Partners Holdings, LLC, a Texas based limited liability company doing business as Asset Living Asset Living purchased the controlling share of FPI Management. FPI has informed AHA the transition will have minimal impact on the residents and the quality of service. FPI has also maintained there will be no changes to the agreed fees. AHA will continue monitoring the performance of Asset Living and discuss updates to the terms prior to March 2025. A consent of change letter is included in the action proposed and also referenced as Exhibit G to the agreement in Amendment No. 1.

Other Changes

The requested action from the Board also includes a request to Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider. In the event of a major change that is not in the owners' favor, the Property Management Agreement would come back to the board for approval. For some sites, especially the LIHTC Sites, staff expect these stakeholders to ask or require for change in 2026 that are more favorable to the ownership and/or insurance entities and Staff may need to move quickly to make changes.

FISCAL IMPACT

Funding for this contract has been approved and is budgeted for in the current fiscal year, including the minor fee increases. Expenditures will continue to be reviewed prior to submission of the upcoming fiscal year's budget and prior to any further extensions of this contract.

CEQA

Not Applicable.

RECOMMENDATION

Authorize the President to negotiate and execute a first amendment to the property management agreement between the Mosley and Mabuhay LP and FPI Property Management, Inc. (**Estuary II**) approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Estuary II**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

ATTACHMENTS

1. Mosley and Mabuhay LP (Estuary II) - Amendment No. 1

Respectfully submitted,

Radha Mehta





**FIRST AMENDMENT TO
PROPERTY MANAGEMENT AGREEMENT**

THIS FIRST AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (“Amendment”) is entered into as of 18th day of December, 2025, (“**Effective Date**”) by and between and Mosley and Mabuhay, LP, a California Limited Partnership (“**Owner**”), and FPI MANAGEMENT, INC., a California corporation, and a licensed property management provider (“**Agent**”). The Owner and the Agent are individually referred to herein as a “**Party**” and collectively as the “**Parties.**”

RECITALS

A. The Owner and Agent entered into that certain Property Management Agreement dated April 21, 2023 (“**Agreement**”) to provide property management services at Owner’s property, consisting of 46 units located at 520 Mosley Ave, Alameda, CA 94501, as more specifically set forth therein. All capitalized terms not defined in this Amendment will have the meaning ascribed to such terms in the Agreement.

B. The Agreement term commenced on April 21, 2023 with a termination date of January 1, 2027, and two 1-year options to extend the term.

C. Due to an increase in certain costs Agent has requested an amendment to the Fee Expense Structure attached to the Agreement as Exhibit A.

D. Agent is requiring Owner to acknowledge the deck and balcony inspection requirements set forth in Senate Bill 721 (Approved by the Governor on September 17, 2018. Filed with Secretary of State September 17, 2018) which was codified in Health and Safety Code Section 17973 (“Balcony Law Addendum).

E. Agent notified Owner of a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and requested Owner’s consent to such change in control.

F. The Parties desire to (i) amend the Fee Expense Structure attached as Exhibit A, (ii) amend the Agreement to include the Balcony Law Addendum which will be attached to the Agreement as Exhibit F; and (iii) consent to the change of control and amend the Agreement to include a Notice of Change of Control which will be attached as Exhibit G.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. **Recitals**. The Recitals and attachments referenced above are incorporated in this Amendment by this reference and adopted by the Parties to be true and correct.
2. **Property Management Fee and Expense Structure**. The Property Management Fee and Expense Structure attached to the Agreement as Exhibit A is hereby deleted in its entirety and

replaced with the Amended Property Management Fee and Expense Structure attached hereto as Attachment No. 1 and incorporated herein by this reference.

3. **Balcony Law Addendum (SB721)**. The Agreement is hereby amended to add the Balcony Law Addendum (Health and Safety Code Section 17973) as the new Exhibit F, which is attached hereto as Attachment No. 2 and incorporated herein by this reference. The Parties shall execute the Balcony Law Addendum concurrently with each Parties execution of this Amendment.
4. **Notice of Change in Control of Agent; Consent to Change**. On or about [insert date] Owner received notice regarding a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and a request for Owner's consent to such change in control. The Agreement is hereby amended to add the attached Notice of Change in Control of FPI Management, Inc., as Exhibit G to the Agreement, which is attached hereto as Attachment No.3 and incorporated herein by this reference.

Owner hereby consents to such change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, as set forth in Notice of Change in Control of FPI Management, Inc., attached as Exhibit G to the Agreement.

5. **Miscellaneous**.

a. **Further Cooperation**. The Parties agree to execute such other instruments, agreements, and amendments to documents as may be necessary or appropriate to effectuate the Agreement as amended by this Amendment.

b. **Interpretation**. This Amendment, when combined with the Agreement, sets forth and contains the entire understanding and agreement of the Parties. There are no oral or written representations, understandings, or ancillary covenants, undertakings, or agreements, which are not contained or expressly referred to within this Amendment or the Agreement.

c. **Attachments**. Each of the attachments and exhibits attached or to be attached to this Amendment are incorporated in this Amendment by this reference.

d. **Effectiveness of Agreement**. Except as modified and amended by this Amendment, all other terms and conditions of the Agreement remain unmodified and in full force and effect.

e. **Counterparts**. This Amendment may be signed by the Parties in counterparts, each of which will be an original but all of which together will constitute one and the same Agreement.

REMAINDER OF PAGE INTENTIONALLY BLANK

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Owner and Agent have executed this Amendment as of the Effective Date.

OWNER:

Mosley and Mabuhay, LP, a California Limited Partnership

Vanessa M. Cooper
President
Owner Representative

AGENT:

FPI MANAGEMENT, INC.

Scott Bishop
EVP

ATTACHMENT NO. 1

(EXHIBIT A TO AGREEMENT)

AMENDED PROPERTY MANAGEMENT FEE AND EXPENSE STRUCTURE

This Property Management Fee and Expense Structure is attached to and made part of the Management Agreement between Owner and Agent. Capitalized terms not otherwise defined herein shall have the same definition as set forth in the Management Agreement.

Owner shall pay to FPI Management, Inc. the fees identified below for providing comprehensive property management services:

A monthly management fee in an amount equal to \$49 per unit monthly Property specific personnel costs

Property specific personnel costs	Hourly and monthly compensation, bonuses, for on-site employees at the Property, if any.
Workers' compensation	FPI's workers' compensation cost for employees who perform work on-site at the Project
FPI's Safe Fund Charge (previously included in "FPI's workers compensation charge")	Used to fund and subsidize multiple expenses concerning or arising from litigation and/or FPI employees that relates to or arises from the Property and/or other FPI managed properties nationwide, including but not limited to the following: employee safety and ergonomic assessments, employee environmental training (lead paint, asbestos awareness, mold & moisture management), employee safety training (e.g., hazard communication, blood borne pathogens, lock out-tag out, etc.), employee related insurance (employment practices and crime coverage), global, national, regional and property specific litigation costs, labor law and safety poster sets, labor/employment law consultations (supervisor training), pre-employment screening (including but not limited to background checks, drug testing, and medical and fit testing for respirator use, when applicable), OSHA kits, respirator kits, safety program management, and SDS Binders. Safe Fund payments made by the Owner and the owners of other FPI

	managed properties may insure to the benefit of other FPI managed property owners. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project as follows: Three and fifty-five hundredths percent (3.55%) .
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<u>Taxes – All taxes related to the Property, including but not limited to sales, business and payroll tax</u>	Per federal, state and local laws, statutes, regulations, and requirement.
<u>FPI’s health insurance benefit charge (medical, dental and vision)</u>	Approximately \$807.30 per full-time employee per month.
<u>FPI’s payroll processing charge (FPI uses ADP)</u>	\$27.19 per employee, per month.
<u>Property specific postage, Federal Express, Express Mail, U.S. Mail</u>	Per provider cost.
<u>FPI’s annual mid-year training seminar charge</u>	Approximately \$250 per on-site manager, plus travel cost.
<u>FPI’s annual holiday event charge</u>	Approximately \$100 per on-site manager, plus travel cost.
<u>FPI’s online Grace Hill Training access charge</u>	\$.54 per unit, per month (Affordable)
<u>FPI’s cloud platform and DeskTop Technical Support for Office and Business Centers charge</u>	\$.61 per unit, per month. This provides unlimited remote access support for site computers and FPI-related applications, i.e., computer virus/spyware/malware administration, PC Encryption, web filtering, Google’s GSuite business tools, administration for all property e-mail accounts, property hardware, orders for PCs, laptops, switches, and printers. The cloud platform provides one email box, per 100 units, additional email box will be \$75 per email box, annually.

<u>FPI's Vault Archive charge</u>	Vault email archive fees - \$70 per on-site mailboxes. Archives property emails for 10 years.
<u>Cyber and Data Security</u>	\$.38 per unit, per month. This provides security monitoring, training software and support.
<u>FPI's Strategic Solutions</u>	\$76 annually – online training manual.
<u>Bank analysis fees</u>	Actual charges from bank analysis statements
<u>FPI's annual software license charge</u>	Yardi 7.0 - \$1,249 per year, 0-50 units Yardi 7.0 - \$3,222 per year, 51-150 units Yardi 7.0 - \$3,585 per year, 151-300 units Yardi 7.0 - \$4,232 per year, 301-500 units Yardi 7.0 - \$4,999 per year, 501+ units Yardi Procure 2 Pay - \$5.93 per unit, per year Yardi Affordable - \$631 per year Yardi RentCaffeine Affordable - \$14 per unit per year
	Yardi RentCaffeine Setup Fee - \$ 300 - One-time set up fee Yardi Affordable - \$2 / per unit – One-time set up fee
<u>FPI's Business Intelligence Software charge</u>	\$.66 per unit, per month.
<u>FPI's Leonardo 24/7 charge</u>	No charge, 0-25 units \$25 per month, 26-50 units \$50 per month, 51-149 units \$109 per month, 150+ units \$99 – One time set up fee
<u>Compliance charge</u>	

<p><u>FPI Compliance Monitoring Fee*</u></p>	<p>*\$4.00 per unit / per month: FPI monitoring of affordable programs including LIHTC, Bonds, HOME funds, and any other affordable programs. Providing Income/Rent Limits, training on compliance systems and affordable requirements. Support for annual audits performed by agencies, including pre-audit reviews and preparations.</p> <p>*\$4.00 per unit/per month does not apply to HUD properties. Any additional fees will be identified and approved by HUD.</p>
<p><u>Third-Party Eligibility File Review Fee</u></p>	<p>FPI has engaged Karen A. Graham Consulting LLC to conduct 3rd-party file reviews and eligibility of all affordable household certifications. Expenses will vary based on property program layering, Self-certification status. Expense is based on a per-file rate.</p> <p>LIHTC Properties or Local Programs Tier 2 (no HUD or RD)</p> <p>\$27.00 Standard File Review (MI, AR, RIC, MOMI, Add-On-AO and IC)</p> <p>\$33.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR) File Reviews</p> <p>\$54.00 First Year Quality Assurance (MI, RIC, MRQC)* Includes combined eligibility and investor review w/ close out letter & report.</p> <p>*First-year fee only, Standard rate applies at the 2nd year review.</p> <p>HUD or USDA-USDA-RD program only (no LIHTC)</p> <p>\$30.00 Standard File Reviews (MI, AR, IR, IC)</p> <p>\$36.00 High Priority File Reviews</p> <p>Blended (LIHTC with HUD/USDA-RD or Local Programs Tier 3)</p> <p>\$47.00 Standard File Reviews (MI, AR, IR, IC)</p>

	<p>\$53.00 High Priority File Reviews</p> <p>\$37.00 HUD/RD AR w/ LIHTC Self Cert (SCR) File Review</p> <p>Local Programs Tier 1 (Market Rate with Local Program-City, County, HOME funds)</p> <p>\$24.00 Standard File Review (MI or AR)</p> <p>\$30.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR File Review)</p>
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<u>One-Time Fees</u>	
Stabilized Properties Only	\$3,000 On-boarding transition fee
<u>Special Projects</u>	Onboarding - Resolution and/or Closeout work
Affordable Properties Only	<p>Additional work during the initial transition up to 12-months. Fee based on need and agreed upon Action Plan (e.g. pre-audit work, file organization, prior delinquency balances and overdue certification close out.)</p> <p>Utility Allowance Analysis - 3rd-party analysis (as needed) LEP (Limited English Proficiency) Language Plan (if applicable) Electronic signatures/conversion - Application/Forms (if applicable)</p>
<u>Accounting Costs</u>	Upon termination of management agreement, Agent will provide trailing accounting for a sixty (60) day period, subsequent to the date of termination of management services. Thereafter, at Owner's request, any additional accounting services will be provided for a monthly fee equal to one half of the last monthly management fee paid, prior to termination.

The fees, costs, charges and expenses in this Property Management Fee and Expense Structure are subject to change annually.

ATTACHMENT NO. 2

(NEW EXHIBIT F TO AGREEMENT)

BALCONY LAW ADDENDUM (SB721)

This Health and Safety Code Section 17973 Addendum ("Balcony Law Addendum") is to the Property Management Agreement, or similarly titled agreement, (the "PMA") dated the [Click to enter day of Month](#) day of [Click to enter Month](#), [Click to enter Year](#) between [Click to enter Legal Name of Owner Entity](#) ("Owner"), and FPI Property Management, Inc. ("Agent"), a California corporation, for the property known as [Click to enter Name of Apartment Complex](#) (the "Project") located at [Click to enter Street Address of Apartment Unit](#), [Click to enter City, State, Zip Code](#).

All capitalized terms used, but not defined herein, shall have the meaning set forth in the PMA. The terms and conditions of this Balcony Law Addendum shall be incorporated by reference into the PMA and any breach of the terms and conditions of this Balcony Law Addendum shall be construed a breach of the PMA. Except as set forth in this Balcony Law Addendum, the PMA is unaffected and shall continue in full force and effect in accordance with their terms. If there is conflict between the terms of this Balcony Law Addendum and the terms of the PMA, the terms of this Balcony Law Addendum will control. The Owner and Agent agree as follows:

1. Notice is hereby given to Owner that on September 17, 2018, Senate Bill No. 721 was approved by the California Governor. The bill was codified under California Health and Safety Code section 17973 ("Section 17973"). Section 17973 imposes on property owners strict inspection requirements relating to exterior elements of buildings used for human habitation. It provides as follows:

(a) Exterior elevated elements that include load-bearing components in all buildings containing three or more multifamily dwelling units shall be inspected. The inspection shall be performed by a licensed architect; licensed civil or structural engineer; a building contractor holding any or all of the "A," "B," or "C-5" license classifications issued by the Contractors State License Board, with a minimum of five years' experience, as a holder of the aforementioned classifications or licenses, in constructing multistory wood frame buildings; or an individual certified as a building inspector or building official from a recognized state, national, or international association, as determined by the local jurisdiction. These individuals shall not be employed by the local jurisdiction while performing these inspections. The purpose of the inspection is to determine that exterior elevated elements and their associated waterproofing elements are in a generally safe condition, adequate working order, and free from any hazardous condition caused by fungus, deterioration, decay, or improper alteration to the extent that the life, limb, health, property, safety, or welfare of the public or the occupants is not endangered. The person or business performing the inspection shall be hired by the owner of the building.

(b) For purposes of this section, the following terms have the following definitions:

(1) "Associated waterproofing elements" include flashings, membranes, coatings, and sealants that protect the load-bearing components of exterior elevated elements from exposure to water and the elements.

(2) "Exterior elevated element" means the following types of structures, including their supports and railings: balconies, decks, porches, stairways, walkways, and entry structures that extend beyond exterior walls of the building and which have a walking surface that is elevated more than six feet above ground level, are designed for human occupancy or use, and rely in whole or in substantial part on wood or wood-based products for structural support or stability of the exterior elevated element.

(3) "Load-bearing components" are those components that extend beyond the exterior walls of the building to deliver structural loads from the exterior elevated element to the building.

(c) The inspection required by this section shall at a minimum include:

(1) Identification of each type of exterior elevated element that, if found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants.

(2) Assessment of the load-bearing components and associated waterproofing elements of the exterior elevated elements identified in paragraph (1) using methods allowing for evaluation of their performance by direct visual examination or comparable means of evaluating their performance. For purposes of this section, a sample of at least 15 percent of each type of exterior elevated element shall be inspected.

(3) The evaluation and assessment shall address each of the following as of the date of the evaluation:

(A) The current condition of the exterior elevated elements.

(B) Expectations of future performance and projected service life.

(C) Recommendations of any further inspection necessary.

(4) A written report of the evaluation stamped or signed by the inspector presented to the owner of the building or the owner's designated agent within 45 days of completion of the inspection.

The report shall include photographs, any test results, and narrative sufficient to establish a baseline of the condition of the components inspected that can be compared to the results of subsequent inspections. In addition to the evaluation required by this section, the report shall advise which, if any, exterior elevated element poses an immediate threat to the safety of the occupants, and whether preventing occupant access or conducting emergency repairs, including shoring, are necessary.

(d) The inspection shall be completed by **January 1, 2026**, and by January 1 every six years thereafter. The inspector conducting the inspection shall produce an initial report pursuant to paragraph (4) of subdivision (c) and, if requested by the owner, a final report indicating that any required repairs have been completed. A copy of any report that recommends immediate repairs, advises that any building assembly poses an immediate threat to the safety of the occupants, or that preventing occupant access or emergency repairs, including shoring, are necessary, shall be provided by the inspector to the owner of the building and to the local enforcement agency within 15 days of completion of the report. Subsequent inspection reports shall incorporate copies of prior inspection reports, including the locations of the exterior elevated elements inspected. Local enforcement agencies may determine whether any additional information is to be provided in the report and may require a copy of the initial or final reports, or both, be submitted to the local jurisdiction. Copies of all inspection reports shall be maintained in the building owner's permanent records for not less than two inspection cycles, and shall be disclosed and delivered to the buyer at the time of any subsequent sale of the building.

(e) The inspection of buildings for which a building permit application has been submitted on or after January 1, 2019, shall occur no later than six years following issuance of a certificate of occupancy from the local jurisdiction and shall otherwise comply with the provisions of this section.

(f) If the property was inspected within three years prior to January 1, 2019, by an inspector as described in subdivision (a) and a report of that inspector was issued stating that the exterior elevated elements and associated waterproofing elements are in proper working condition and do not pose a threat to the health and safety of the public, no new inspection pursuant to this section shall be required until **January 1, 2026**.

(g) An exterior elevated element found by the inspector that is in need of repair or replacement shall be corrected by the owner of the building. All necessary permits for repair or replacement shall be obtained from the local jurisdiction. All repair and replacement work shall be performed by a qualified and licensed contractor in compliance with all of the following:

(1) The recommendations of a licensed professional described in subdivision (a).

(2) Any applicable manufacturer's specifications.

(3) The California Building Standards Code, consistent with subdivision (d) of Section 17922 of the Health and Safety Code.

(4) All local jurisdictional requirements.

(h)

(1) An exterior elevated element that the inspector advises poses an immediate threat to the safety of the occupants, or finds preventing occupant access or emergency repairs, including shoring, or both, are necessary, shall be considered an emergency condition and the owner of the building shall perform required preventive measures immediately. Immediately preventing occupant access to the exterior elevated element until emergency repairs can be completed constitutes compliance with this paragraph. Repairs of emergency conditions shall comply with the requirements of subdivision (g), be inspected by the inspector, and reported to the local enforcement agency.

(2) The owner of the building requiring corrective work to an exterior elevated element that, in the opinion of the inspector, does not pose an immediate threat to the safety of the occupants, shall apply for a permit within 120 days of receipt of the inspection report. Once the permit is approved, the owner of the building shall have 120 days to make the repairs unless an extension of time is granted by the local enforcement agency.

(i)

(1) The owner of the building shall be responsible for complying with the requirements of this section.

(2) If the owner of the building does not comply with the repair requirements within 180 days, the inspector shall notify the local enforcement agency and the owner of the building. If within 30 days of the date of the notice the repairs are not completed, the owner of the building shall be assessed a civil penalty based on the fee schedule set by the local Owner of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500) per day until the repairs are completed, unless an extension of time is granted by the local enforcement agency.

(3) In the event that a civil penalty is assessed pursuant to this section, a building safety lien may be recorded in the county

recorder's office by the local jurisdiction in the county in which the parcel of land is located and from the date of recording shall have the force, effect, and priority of a judgment lien.

(j)

(1) A building safety lien authorized by this section shall specify the amount of the lien, the name of the agency on whose behalf the lien is imposed, the street address, the legal description and assessor's parcel number of the parcel on which the lien is imposed, and the name and address of the recorded owner of the building.

(2) In the event that the lien is discharged, released, or satisfied, either through payment or foreclosure, notice of the discharge containing the information specified in paragraph (1) shall be recorded by the governmental agency. A safety lien and the release of the lien shall be indexed in the grantor-grantee index.

(3) A building safety lien may be foreclosed by an action brought by the appropriate local jurisdiction for a money judgment.

(4) Notwithstanding any other law, the county recorder may impose a fee on the city to reimburse the costs of processing and recording the lien and providing notice to the owner of the building. A city may recover from the owner of the building any costs incurred regarding the processing and recording of the lien and providing notice to the owner of the building as part of its foreclosure action to enforce the lien.

(k) The continued and ongoing maintenance of exterior elevated elements in a safe and functional condition in compliance with these provisions shall be the responsibility of the owner of the building.

(l) Local enforcement agencies shall have the ability to recover enforcement costs associated with the requirements of this section.

(m) For any building subject to the provisions of this section that is proposed for conversion to condominiums to be sold to the public after January 1, 2019, the inspection required by this section shall be conducted prior to the first close of escrow of a separate interest in the project and shall include the inspector's recommendations for repair or replacement of any exterior elevated element found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, and would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants. The inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be submitted to the Department of Real Estate by the proponent of the conversion and shall be a condition to the issuance

of the final public report. A complete copy of the inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be included with the written statement of defects required by Section 1134 of the Civil Code, and provided to the local jurisdiction in which the project is located. The inspection, report, and confirmation of completed repairs shall be a condition of the issuance of a final inspection or certificate of occupancy by the local jurisdiction.

(n) This section shall not apply to a common interest development, as defined in Section 4100 of the Civil Code.

(o) The governing body of any city, county, or city and county, may enact ordinances or laws imposing requirements greater than those imposed by this section.

(Health & Saf. Code, § 17973 (Deering, Lexis Advance through the 2022 Regular Session).)

2. Owner agrees and acknowledges it has received notice about Section 17973 and the requirements it imposes. Owner further agrees and acknowledges that Owner is responsible for taking the necessary actions to comply with Section 17973, including, but not limited, to performing any and all required inspections and repairs with qualified entities and/or individuals.
3. Owner agrees and acknowledges that it is aware that Section 17973 contains key deadlines by which Owner must achieve compliance with Section 17973. The earliest deadline contained in Section 17973 is **January 1, 2026**. Failure to comply with Section 17973 allows for the imposition of severe penalties and legal liability.
4. Owner agrees and acknowledges that achieving compliance with Section 17973 may require Owner to expend substantial financial resources and that compliance with Section 17973 is not optional.

The parties represent that they have read, understand and agree to all the sections contained in this Balcony Law Addendum.

INTENDING TO BE BOUND, the parties hereto have executed this Balcony Law Addendum as of the day and year first above written.

Owner

Agent

By: _____

By: _____

Date

Date

[Click Here to enter Name](#)

Scott Bishop

[Click Here to enter Title](#)

EVP

ATTACHMENT NO. 3

(NEW EXHIBIT G TO AGREEMENT)

NOTICE OF CHANGE IN CONTROL OF FPI MANAGEMENT, INC

Re: Notice of Change in Control of FPI Management, Inc.

Dear Valued Client:

This is to inform you that following a stock sale, there has been a change in control of FPI Management, Inc. (“FPI”) as of August 1, 2025. FPI is now a wholly owned subsidiary of Sako and Partners Holdings, LLC, doing business as Asset Living . FPI’s new chief executive officer is Ryan McGrath. FPI’s real estate broker’s licenses in the states it operates are unchanged and FPI’s licensed real estate brokers of record are also unchanged in all states, except California. In California, FPI’s CFO, Scott Bishop, CA License Number 01778245, is now FPI’s licensed broker of record, replacing Dennis Treadaway, who is no longer with the company.

Respectfully,

Scott Bishop
Chief Financial Officer
FPI Management, Inc.

Acknowledgement of Change in Control

By executing of this Notice of Change in Control of FPI Management, Inc. (“FPI”) and Mosley and Mabuhay, LP (“Owner”) acknowledges the change of control of FPI and consents to FPI’s continued management of Owner’s property locations listed in Exhibit G1 attached.

Click to Enter Full Legal Name of Property Owner.

By: _____
Click to Enter Signer’s Full Name.

Its: Click to Enter Signer’s Title.

Date: Click to Enter Date.

Exhibit G1- Owner's Property Locations

Project Name	Address	# units
Estuary II	520 Mosley Ave, Alameda CA 94501	46



ISLAND CITY DEVELOPMENT

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

ITEM 5.P

To: Board of Directors
Island City Development

From: Radha Mehta, Management Analyst

Date: December 17, 2025

Re: Authorize the President to negotiate and execute a first amendment to the property management agreement between Lakehurst and Mosley LP and FPI Property Management, Inc. (**Estuary I**) to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Estuary I**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

BACKGROUND

The Housing Authority of City of Alameda (AHA) has been utilizing third party property management services to provide efficient management and operation services for AHA residential properties. Outsourcing the management of properties has allowed AHA to continue prioritizing the administration of its housing assistance programs. On August 18, 2022, AHA issued a Request for Qualifications (RFQ) to manage AHA's multifamily portfolio, with the anticipated contract start date of January 1, 2023, which also included additional properties to be added in the coming years. The scope of services within the RFQ included leasing and operations, property management, management of relationships between vendors and service providers, repair and maintenance work payments, budget preparation, initial lease up and project start up, enforcement of lease, and reporting services to AHA.

In September 2022, the RFQ Evaluation Committee reviewed and ranked the submissions. In October 2022, the top firms were invited to interview with an AHA interview panel. FPI was ranked first by the panelists for property management services and was awarded property management services agreements for properties owned by three separate entities; AHA, Alameda Affordable Housing Corporation (AAHC) and various Island City Development's (ICD) Limited Partnerships. FPI presented a strong proposal because of its experience managing affordable housing developments. On April 21, 2023, Estuary I transitioned from The John Stewart Company to FPI Property Management, Inc. and the Board of Commissioners approved an initial three-year agreement, with a term period of January 1, 2026 and two 1-year options to extend the term.



DISCUSSION

Estuary I includes 45 units. The agreement for Estuary I with FPI includes monthly management fees along with other contract fees. The monthly management fees are charged at \$49.00 per unit per month. Other contract fees include property-specific personnel costs, worker’s compensation, Safe Fund Charge, taxes, health insurance benefits, payroll processing costs, postage, holiday event charge, training costs, software and technical costs, vault archive charge, cyber and data security, training manual costs, bank analysis fees, compliance monitoring fees, third-party eligibility file review fees and one-time on-boarding transition fee for stabilized properties. The property and maintenance vendor payments are excluded from the contract costs below. The property agreements with FPI do not have not-to-exceed amounts due to the nature of the contract expenses. Certain expenses such as personnel and insurance costs for FPI were not detailed as the costs varied by properties and positions. These costs are approved annually in the budget process. It is important to notice that many of these are pass through costs, such as site-based payroll which are reimbursed by the owner for service rendered. This is standard property management practice. Based on the accrued costs for Estuary I, Staff anticipate approximately \$84,208.29 to be paid for the contract and management fee cost for year 2026. These numbers below are an estimate only.

Owner	Term Date	# of Units	Management Fee Expensed	Contract Expenses	Total Expenditures	Projected Expenditures (1/1/2026 to 12/31/2026)
Estuary I	1/1/2026	45	\$2,205.00	\$46,916.50	\$49,121.50	\$84,208.29

FPI has requested a slight increase to the Safe Fund fee from 3.25% to 3.55%. The Safe Fund fee is used to fund multiple employee-related expense arising from litigation and/or FPI employees that arise from the Property. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project. Examples of the fees include safety training, labor law and safety posters, OSHA kits, respirator kit, and safety program management. AHA staff is also requesting an extension of property management services by one year. However, AHA plans to meet with FPI prior to March 2026 to discuss the contract fees and terms. Staff also expects to rebid property management services in 2026, as there is only one more year of extension permitted on the contract.

California’s SB 721 Balcony Law Addendum

Health and Safety Code Section 17973, also known as California’s SB 721 Balcony Law which was approved by the Governor back in 2018, requires property managers of multi-family buildings (3+ units) to ensure that balconies, decks, porches and other elevated exterior elements are inspected by a qualified professional. The Addendum extended the deadline for the initial inspection to January 1, 2026. The Bill requires inspections to be conducted every six years. The proposed Balcony Law Addendum is an agreement between FPI and AHA to adhere to the Balcony Law, which will be attached to the property management agreement as the new Exhibit F to the agreement. A separate report on SB721 compliance is included in this Board packet.

Change in Control of FPI to Asset Living



As of August 1, 2025, Sako and Partners Holdings, LLC, a Texas based limited liability company doing business as Asset Living Asset Living purchased the controlling share of FPI Management. FPI has informed AHA the transition will have minimal impact on the residents and the quality of service. FPI has also maintained there will be no changes to the agreed fees. AHA will continue monitoring the performance of Asset Living and discuss updates to the terms prior to March 2025. A consent of change letter is included in the action proposed and also referenced as Exhibit G to the agreement in Amendment No. 1.

Other Changes

The requested action from the Board also includes a request to Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider. In the event of a major change that is not in the owners' favor, the Property Management Agreement would come back to the board for approval. For some sites, especially the LIHTC Sites, staff expect these stakeholders to ask or require for change in 2026 that are more favorable to the ownership and/or insurance entities and Staff may need to move quickly to make changes.

FISCAL IMPACT

Funding for this contract has been approved and is budgeted for in the current fiscal year, including the minor fee increases. Expenditures will continue to be reviewed prior to submission of the upcoming fiscal year's budget and prior to any further extensions of this contract.

CEQA

Not Applicable

RECOMMENDATION

Authorize the President to negotiate and execute a first amendment to the property management agreement between Lakehurst and Mosley LP and FPI Property Management, Inc. (**Estuary I**) to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Estuary I**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

ATTACHMENTS

1. Lakehurst and Mosley LP (Estuary I) - Amendment No. 1

Respectfully submitted,

Radha Mehta





**FIRST AMENDMENT TO
PROPERTY MANAGEMENT AGREEMENT**

THIS FIRST AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (“Amendment”) is entered into as of 18th day of December, 2025, ("**Effective Date**") by and between Lakehurst and Mosley, LP, a California Limited Partnership ("**Owner**"), and FPI MANAGEMENT, INC., a California corporation, and a licensed property management provider ("**Agent**"). The Owner and the Agent are individually referred to herein as a "**Party**" and collectively as the "**Parties.**"

RECITALS

A. The Owner and Agent entered into that certain Property Management Agreement dated April 21, 2023 ("**Agreement**") to provide property management services at Owner’s property, consisting of 45 units located at 500 Mosley Ave, Alameda, CA 94501, as more specifically set forth therein. All capitalized terms not defined in this Amendment will have the meaning ascribed to such terms in the Agreement.

B. The Agreement term commenced on January 1, 2023 with a termination date of January 1, 2026, and two 1-year options to extend the term.

C. The Owner has continued need for Agent’s property management services and desires to exercise the option to extend the term for 1-year to December 31, 2026.

D. Due to an increase in certain costs Agent has requested an amendment to the Fee Expense Structure attached to the Agreement as Exhibit A.

E. Agent is requiring Owner to acknowledge the deck and balcony inspection requirements set forth in Senate Bill 721 (Approved by the Governor on September 17, 2018. Filed with Secretary of State September 17, 2018) which was codified in Health and Safety Code Section 17973 (“Balcony Law Addendum).

F. Agent notified Owner of a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and requested Owner’s consent to such change in control.

G. The Parties desire to (i) extend the term of the Agreement to December 31, 2026, (ii) amend the Fee Expense Structure attached as Exhibit A, (iii) amend the Agreement to include the Balcony Law Addendum which will be attached to the Agreement as Exhibit F; and (iv) consent to the change of control and amend the Agreement to include a Notice of Change of Control which will be attached as Exhibit G.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. **Recitals**. The Recitals and attachments referenced above are incorporated in this Amendment by this reference and adopted by the Parties to be true and correct.

2. **Term.** Pursuant to Section 2 (Term) of the Agreement, Owner hereby exercises the first option to extend the term for 1-year, such that the term of the Agreement shall be extended to December 31, 2026.
3. **Property Management Fee and Expense Structure.** The Property Management Fee and Expense Structure attached to the Agreement as Exhibit A is hereby deleted in its entirety and replaced with the Amended Property Management Fee and Expense Structure attached hereto as Attachment No. 1 and incorporated herein by this reference.
4. **Balcony Law Addendum (SB721).** The Agreement is hereby amended to add the Balcony Law Addendum (Health and Safety Code Section 17973) as the new Exhibit F, which is attached hereto as Attachment No. 2 and incorporated herein by this reference. The Parties shall execute the Balcony Law Addendum concurrently with each Parties execution of this Amendment.
5. **Notice of Change in Control of Agent; Consent to Change.** On or about [insert date] Owner received notice regarding a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and a request for Owner's consent to such change in control. The Agreement is hereby amended to add the attached Notice of Change in Control of FPI Management, Inc., as Exhibit G to the Agreement, which is attached hereto as Attachment No.3 and incorporated herein by this reference.

Owner hereby consents to such change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, as set forth in Notice of Change in Control of FPI Management, Inc., attached as Exhibit G to the Agreement.

5. **Miscellaneous.**
 - a. **Further Cooperation.** The Parties agree to execute such other instruments, agreements, and amendments to documents as may be necessary or appropriate to effectuate the Agreement as amended by this Amendment.
 - b. **Interpretation.** This Amendment, when combined with the Agreement, sets forth and contains the entire understanding and agreement of the Parties. There are no oral or written representations, understandings, or ancillary covenants, undertakings, or agreements, which are not contained or expressly referred to within this Amendment or the Agreement.
 - c. **Attachments.** Each of the attachments and exhibits attached or to be attached to this Amendment are incorporated in this Amendment by this reference.
 - d. **Effectiveness of Agreement.** Except as modified and amended by this Amendment, all other terms and conditions of the Agreement remain unmodified and in full force and effect.
 - e. **Counterparts.** This Amendment may be signed by the Parties in counterparts, each of which will be an original but all of which together will constitute one and the same Agreement.

REMAINDER OF PAGE INTENTIONALLY BLANK

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Owner and Agent have executed this Amendment as of the Effective Date.

OWNER:

Lakehurst and Mosley, LP, a California Limited Partnership

Vanessa M. Cooper
President
Owner Representative

AGENT:

FPI MANAGEMENT, INC.

Scott Bishop
EVP

ATTACHMENT NO. 1

(EXHIBIT A TO AGREEMENT)

AMENDED PROPERTY MANAGEMENT FEE AND EXPENSE STRUCTURE

This Property Management Fee and Expense Structure is attached to and made part of the Management Agreement between Owner and Agent. Capitalized terms not otherwise defined herein shall have the same definition as set forth in the Management Agreement.

Owner shall pay to FPI Management, Inc. the fees identified below for providing comprehensive property management services:

A monthly management fee in an amount equal to \$49 per unit monthly Property specific personnel costs

Property specific personnel costs	Hourly and monthly compensation, bonuses, for on-site employees at the Property, if any.
Workers' compensation	FPI's workers' compensation cost for employees who perform work on-site at the Project
FPI's Safe Fund Charge (previously included in "FPI's workers compensation charge")	Used to fund and subsidize multiple expenses concerning or arising from litigation and/or FPI employees that relates to or arises from the Property and/or other FPI managed properties nationwide, including but not limited to the following: employee safety and ergonomic assessments, employee environmental training (lead paint, asbestos awareness, mold & moisture management), employee safety training (e.g., hazard communication, blood borne pathogens, lock out-tag out, etc.), employee related insurance (employment practices and crime coverage), global, national, regional and property specific litigation costs, labor law and safety poster sets, labor/employment law consultations (supervisor training), pre-employment screening (including but not limited to background checks, drug testing, and medical and fit testing for respirator use, when applicable), OSHA kits, respirator kits, safety program management, and SDS Binders. Safe Fund payments made by the Owner and the owners of other FPI managed properties may insure to the benefit of other

	FPI managed property owners. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project as follows: Three and fifty-five hundredths percent (3.55%) .
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<u>Taxes – All taxes related to the Property, including but not limited to sales, business and payroll tax</u>	Per federal, state and local laws, statutes, regulations, and requirement.
<u>FPI’s health insurance benefit charge (medical, dental and vision)</u>	Approximately \$807.30 per full-time employee per month.
<u>FPI’s payroll processing charge (FPI uses ADP)</u>	\$27.19 per employee, per month.
<u>Property specific postage, Federal Express, Express Mail, U.S. Mail</u>	Per provider cost.
<u>FPI’s annual mid-year training seminar charge</u>	Approximately \$250 per on-site manager, plus travel cost.
<u>FPI’s annual holiday event charge</u>	Approximately \$100 per on-site manager, plus travel cost.
<u>FPI’s online Grace Hill Training access charge</u>	\$.54 per unit, per month (Affordable)
<u>FPI’s cloud platform and DeskTop Technical Support for Office and Business Centers charge</u>	\$.61 per unit, per month. This provides unlimited remote access support for site computers and FPI-related applications, i.e., computer virus/spyware/malware administration, PC Encryption, web filtering, Google’s GSuite business tools, administration for all property e-mail accounts, property hardware, orders for PCs, laptops, switches, and printers. The cloud platform provides one email box, per 100 units, additional email box will be \$75 per email box, annually.

<u>FPI's Vault Archive charge</u>	Vault email archive fees - \$70 per on-site mailboxes. Archives property emails for 10 years.
<u>Cyber and Data Security</u>	\$.38 per unit, per month. This provides security monitoring, training software and support.
<u>FPI's Strategic Solutions</u>	\$76 annually – online training manual.
<u>Bank analysis fees</u>	Actual charges from bank analysis statements
<u>FPI's annual software license charge</u>	Yardi 7.0 - \$1,249 per year, 0-50 units Yardi 7.0 - \$3,222 per year, 51-150 units Yardi 7.0 - \$3,585 per year, 151-300 units Yardi 7.0 - \$4,232 per year, 301-500 units Yardi 7.0 - \$4,999 per year, 501+ units Yardi Procure 2 Pay - \$5.93 per unit, per year Yardi Affordable - \$631 per year Yardi RentCaffeine Affordable - \$14 per unit per year
	Yardi RentCaffeine Setup Fee - \$ 300 - One-time set up fee Yardi Affordable - \$2 / per unit – One-time set up fee
<u>FPI's Business Intelligence Software charge</u>	\$.66 per unit, per month.
<u>FPI's Leonardo 24/7 charge</u>	No charge, 0-25 units \$25 per month, 26-50 units \$50 per month, 51-149 units \$109 per month, 150+ units \$99 – One time set up fee
<u>Compliance charge</u>	

<p><u>FPI Compliance Monitoring Fee*</u></p>	<p>*\$4.00 per unit / per month: FPI monitoring of affordable programs including LIHTC, Bonds, HOME funds, and any other affordable programs. Providing Income/Rent Limits, training on compliance systems and affordable requirements. Support for annual audits performed by agencies, including pre-audit reviews and preparations.</p> <p>*\$4.00 per unit/per month does not apply to HUD properties. Any additional fees will be identified and approved by HUD.</p>
<p><u>Third-Party Eligibility File Review Fee</u></p>	<p>FPI has engaged Karen A. Graham Consulting LLC to conduct 3rd-party file reviews and eligibility of all affordable household certifications. Expenses will vary based on property program layering, Self-certification status. Expense is based on a per-file rate.</p> <p>LIHTC Properties or Local Programs Tier 2 (no HUD or RD)</p> <p>\$27.00 Standard File Review (MI, AR, RIC, MOMI, Add-On-AO and IC)</p> <p>\$33.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR) File Reviews</p> <p>\$54.00 First Year Quality Assurance (MI, RIC, MRQC)* Includes combined eligibility and investor review w/ close out letter & report.</p> <p>*First-year fee only, Standard rate applies at the 2nd year review.</p> <p>HUD or USDA-USDA-RD program only (no LIHTC)</p> <p>\$30.00 Standard File Reviews (MI, AR, IR, IC)</p> <p>\$36.00 High Priority File Reviews</p> <p>Blended (LIHTC with HUD/USDA-RD or Local Programs Tier 3)</p> <p>\$47.00 Standard File Reviews (MI, AR, IR, IC)</p>

	<p>\$53.00 High Priority File Reviews</p> <p>\$37.00 HUD/RD AR w/ LIHTC Self Cert (SCR) File Review</p> <p>Local Programs Tier 1 (Market Rate with Local Program-City, County, HOME funds)</p> <p>\$24.00 Standard File Review (MI or AR)</p> <p>\$30.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR File Review)</p>
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<u>One-Time Fees</u>	
Stabilized Properties Only	\$3,000 On-boarding transition fee
<u>Special Projects</u>	Onboarding - Resolution and/or Closeout work
Affordable Properties Only	<p>Additional work during the initial transition up to 12-months. Fee based on need and agreed upon Action Plan (e.g. pre-audit work, file organization, prior delinquency balances and overdue certification close out.)</p> <p>Utility Allowance Analysis - 3rd-party analysis (as needed) LEP (Limited English Proficiency) Language Plan (if applicable) Electronic signatures/conversion - Application/Forms (if applicable)</p>
<u>Accounting Costs</u>	Upon termination of management agreement, Agent will provide trailing accounting for a sixty (60) day period, subsequent to the date of termination of management services. Thereafter, at Owner's request, any additional accounting services will be provided for a monthly fee equal to one half of the last monthly management fee paid, prior to termination.

The fees, costs, charges and expenses in this Property Management Fee and Expense Structure are subject to change annually.

ATTACHMENT NO. 2

(NEW EXHIBIT F TO AGREEMENT)

BALCONY LAW ADDENDUM (SB721)

This Health and Safety Code Section 17973 Addendum ("Balcony Law Addendum") is to the Property Management Agreement, or similarly titled agreement, (the "PMA") dated the [Click to enter day of Month](#) day of [Click to enter Month](#), [Click to enter Year](#) between [Click to enter Legal Name of Owner Entity](#) ("Owner"), and FPI Property Management, Inc. ("Agent"), a California corporation, for the property known as [Click to enter Name of Apartment Complex](#) (the "Project") located at [Click to enter Street Address of Apartment Unit](#), [Click to enter City, State, Zip Code](#).

All capitalized terms used, but not defined herein, shall have the meaning set forth in the PMA. The terms and conditions of this Balcony Law Addendum shall be incorporated by reference into the PMA and any breach of the terms and conditions of this Balcony Law Addendum shall be construed a breach of the PMA. Except as set forth in this Balcony Law Addendum, the PMA is unaffected and shall continue in full force and effect in accordance with their terms. If there is conflict between the terms of this Balcony Law Addendum and the terms of the PMA, the terms of this Balcony Law Addendum will control. The Owner and Agent agree as follows:

1. Notice is hereby given to Owner that on September 17, 2018, Senate Bill No. 721 was approved by the California Governor. The bill was codified under California Health and Safety Code section 17973 ("Section 17973"). Section 17973 imposes on property owners strict inspection requirements relating to exterior elements of buildings used for human habitation. It provides as follows:

(a) Exterior elevated elements that include load-bearing components in all buildings containing three or more multifamily dwelling units shall be inspected. The inspection shall be performed by a licensed architect; licensed civil or structural engineer; a building contractor holding any or all of the "A," "B," or "C-5" license classifications issued by the Contractors State License Board, with a minimum of five years' experience, as a holder of the aforementioned classifications or licenses, in constructing multistory wood frame buildings; or an individual certified as a building inspector or building official from a recognized state, national, or international association, as determined by the local jurisdiction. These individuals shall not be employed by the local jurisdiction while performing these inspections. The purpose of the inspection is to determine that exterior elevated elements and their associated waterproofing elements are in a generally safe condition, adequate working order, and free from any hazardous condition caused by fungus, deterioration, decay, or improper alteration to the extent that the life, limb, health, property, safety, or welfare of the public or the occupants is not endangered. The person or business performing the inspection shall be hired by the owner of the building.

(b) For purposes of this section, the following terms have the following definitions:

(1) "Associated waterproofing elements" include flashings, membranes, coatings, and sealants that protect the load-bearing components of exterior elevated elements from exposure to water and the elements.

(2) "Exterior elevated element" means the following types of structures, including their supports and railings: balconies, decks, porches, stairways, walkways, and entry structures that extend beyond exterior walls of the building and which have a walking surface that is elevated more than six feet above ground level, are designed for human occupancy or use, and rely in whole or in substantial part on wood or wood-based products for structural support or stability of the exterior elevated element.

(3) "Load-bearing components" are those components that extend beyond the exterior walls of the building to deliver structural loads from the exterior elevated element to the building.

(c) The inspection required by this section shall at a minimum include:

(1) Identification of each type of exterior elevated element that, if found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants.

(2) Assessment of the load-bearing components and associated waterproofing elements of the exterior elevated elements identified in paragraph (1) using methods allowing for evaluation of their performance by direct visual examination or comparable means of evaluating their performance. For purposes of this section, a sample of at least 15 percent of each type of exterior elevated element shall be inspected.

(3) The evaluation and assessment shall address each of the following as of the date of the evaluation:

(A) The current condition of the exterior elevated elements.

(B) Expectations of future performance and projected service life.

(C) Recommendations of any further inspection necessary.

(4) A written report of the evaluation stamped or signed by the inspector presented to the owner of the building or the owner's designated agent within 45 days of completion of the inspection.

The report shall include photographs, any test results, and narrative sufficient to establish a baseline of the condition of the components inspected that can be compared to the results of subsequent inspections. In addition to the evaluation required by this section, the report shall advise which, if any, exterior elevated element poses an immediate threat to the safety of the occupants, and whether preventing occupant access or conducting emergency repairs, including shoring, are necessary.

(d) The inspection shall be completed by **January 1, 2026**, and by January 1 every six years thereafter. The inspector conducting the inspection shall produce an initial report pursuant to paragraph (4) of subdivision (c) and, if requested by the owner, a final report indicating that any required repairs have been completed. A copy of any report that recommends immediate repairs, advises that any building assembly poses an immediate threat to the safety of the occupants, or that preventing occupant access or emergency repairs, including shoring, are necessary, shall be provided by the inspector to the owner of the building and to the local enforcement agency within 15 days of completion of the report. Subsequent inspection reports shall incorporate copies of prior inspection reports, including the locations of the exterior elevated elements inspected. Local enforcement agencies may determine whether any additional information is to be provided in the report and may require a copy of the initial or final reports, or both, be submitted to the local jurisdiction. Copies of all inspection reports shall be maintained in the building owner's permanent records for not less than two inspection cycles, and shall be disclosed and delivered to the buyer at the time of any subsequent sale of the building.

(e) The inspection of buildings for which a building permit application has been submitted on or after January 1, 2019, shall occur no later than six years following issuance of a certificate of occupancy from the local jurisdiction and shall otherwise comply with the provisions of this section.

(f) If the property was inspected within three years prior to January 1, 2019, by an inspector as described in subdivision (a) and a report of that inspector was issued stating that the exterior elevated elements and associated waterproofing elements are in proper working condition and do not pose a threat to the health and safety of the public, no new inspection pursuant to this section shall be required until **January 1, 2026**.

(g) An exterior elevated element found by the inspector that is in need of repair or replacement shall be corrected by the owner of the building. All necessary permits for repair or replacement shall be obtained from the local jurisdiction. All repair and replacement work shall be performed by a qualified and licensed contractor in compliance with all of the following:

(1) The recommendations of a licensed professional described in subdivision (a).

(2) Any applicable manufacturer's specifications.

(3) The California Building Standards Code, consistent with subdivision (d) of Section 17922 of the Health and Safety Code.

(4) All local jurisdictional requirements.

(h)

(1) An exterior elevated element that the inspector advises poses an immediate threat to the safety of the occupants, or finds preventing occupant access or emergency repairs, including shoring, or both, are necessary, shall be considered an emergency condition and the owner of the building shall perform required preventive measures immediately. Immediately preventing occupant access to the exterior elevated element until emergency repairs can be completed constitutes compliance with this paragraph. Repairs of emergency conditions shall comply with the requirements of subdivision (g), be inspected by the inspector, and reported to the local enforcement agency.

(2) The owner of the building requiring corrective work to an exterior elevated element that, in the opinion of the inspector, does not pose an immediate threat to the safety of the occupants, shall apply for a permit within 120 days of receipt of the inspection report. Once the permit is approved, the owner of the building shall have 120 days to make the repairs unless an extension of time is granted by the local enforcement agency.

(i)

(1) The owner of the building shall be responsible for complying with the requirements of this section.

(2) If the owner of the building does not comply with the repair requirements within 180 days, the inspector shall notify the local enforcement agency and the owner of the building. If within 30 days of the date of the notice the repairs are not completed, the owner of the building shall be assessed a civil penalty based on the fee schedule set by the local Owner of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500) per day until the repairs are completed, unless an extension of time is granted by the local enforcement agency.

(3) In the event that a civil penalty is assessed pursuant to this section, a building safety lien may be recorded in the county

recorder's office by the local jurisdiction in the county in which the parcel of land is located and from the date of recording shall have the force, effect, and priority of a judgment lien.

(j)

(1) A building safety lien authorized by this section shall specify the amount of the lien, the name of the agency on whose behalf the lien is imposed, the street address, the legal description and assessor's parcel number of the parcel on which the lien is imposed, and the name and address of the recorded owner of the building.

(2) In the event that the lien is discharged, released, or satisfied, either through payment or foreclosure, notice of the discharge containing the information specified in paragraph (1) shall be recorded by the governmental agency. A safety lien and the release of the lien shall be indexed in the grantor-grantee index.

(3) A building safety lien may be foreclosed by an action brought by the appropriate local jurisdiction for a money judgment.

(4) Notwithstanding any other law, the county recorder may impose a fee on the city to reimburse the costs of processing and recording the lien and providing notice to the owner of the building. A city may recover from the owner of the building any costs incurred regarding the processing and recording of the lien and providing notice to the owner of the building as part of its foreclosure action to enforce the lien.

(k) The continued and ongoing maintenance of exterior elevated elements in a safe and functional condition in compliance with these provisions shall be the responsibility of the owner of the building.

(l) Local enforcement agencies shall have the ability to recover enforcement costs associated with the requirements of this section.

(m) For any building subject to the provisions of this section that is proposed for conversion to condominiums to be sold to the public after January 1, 2019, the inspection required by this section shall be conducted prior to the first close of escrow of a separate interest in the project and shall include the inspector's recommendations for repair or replacement of any exterior elevated element found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, and would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants. The inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be submitted to the Department of Real Estate by the proponent of the conversion and shall be a condition to the issuance

of the final public report. A complete copy of the inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be included with the written statement of defects required by Section 1134 of the Civil Code, and provided to the local jurisdiction in which the project is located. The inspection, report, and confirmation of completed repairs shall be a condition of the issuance of a final inspection or certificate of occupancy by the local jurisdiction.

(n) This section shall not apply to a common interest development, as defined in Section 4100 of the Civil Code.

(o) The governing body of any city, county, or city and county, may enact ordinances or laws imposing requirements greater than those imposed by this section.

(Health & Saf. Code, § 17973 (Deering, Lexis Advance through the 2022 Regular Session).)

2. Owner agrees and acknowledges it has received notice about Section 17973 and the requirements it imposes. Owner further agrees and acknowledges that Owner is responsible for taking the necessary actions to comply with Section 17973, including, but not limited, to performing any and all required inspections and repairs with qualified entities and/or individuals.
3. Owner agrees and acknowledges that it is aware that Section 17973 contains key deadlines by which Owner must achieve compliance with Section 17973. The earliest deadline contained in Section 17973 is **January 1, 2026**. Failure to comply with Section 17973 allows for the imposition of severe penalties and legal liability.
4. Owner agrees and acknowledges that achieving compliance with Section 17973 may require Owner to expend substantial financial resources and that compliance with Section 17973 is not optional.

The parties represent that they have read, understand and agree to all the sections contained in this Balcony Law Addendum.

INTENDING TO BE BOUND, the parties hereto have executed this Balcony Law Addendum as of the day and year first above written.

Owner

Agent

By: _____

By: _____

Date

Date

[Click Here to enter Name](#)

Scott Bishop

[Click Here to enter Title](#)

EVP

ATTACHMENT NO. 3

(NEW EXHIBIT G TO AGREEMENT)

NOTICE OF CHANGE IN CONTROL OF FPI MANAGEMENT, INC

Re: Notice of Change in Control of FPI Management, Inc.

Dear Valued Client:

This is to inform you that following a stock sale, there has been a change in control of FPI Management, Inc. (“FPI”) as of August 1, 2025. FPI is now a wholly owned subsidiary of Sako and Partners Holdings, LLC, doing business as Asset Living . FPI’s new chief executive officer is Ryan McGrath. FPI’s real estate broker’s licenses in the states it operates are unchanged and FPI’s licensed real estate brokers of record are also unchanged in all states, except California. In California, FPI’s CFO, Scott Bishop, CA License Number 01778245, is now FPI’s licensed broker of record, replacing Dennis Treadaway, who is no longer with the company.

Respectfully,

Scott Bishop
Chief Financial Officer
FPI Management, Inc.

Acknowledgement of Change in Control

By executing of this Notice of Change in Control of FPI Management, Inc. (“FPI”) and Lakehurst and Mosley, LP (“Owner”) acknowledges the change of control of FPI and consents to FPI’s continued management of Owner’s property locations listed in Exhibit G1 attached.

Click to Enter Full Legal Name of Property Owner.

By: _____
Click to Enter Signer’s Full Name.

Its: Click to Enter Signer’s Title.

Date: Click to Enter Date.

Exhibit G1- Owner's Property Locations

Code	Project Name	Address	# units
A142	Estuary I	500 Mosley Ave, Alameda CA 94501	45



ISLAND CITY DEVELOPMENT

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

ITEM 5.Q

To: Board of Directors
Island City Development

From: Radha Mehta, Management Analyst

Date: December 17, 2025

Re: Authorize the President to negotiate and execute a first amendment to the property management agreement between the Mabuhay and Lakehurst LP and FPI Property Management, Inc. (**Linnet Corner**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Linnet Corner**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

BACKGROUND

The Housing Authority of City of Alameda (AHA) has been utilizing third party property management services to provide efficient management and operation services for AHA residential properties. Outsourcing the management of properties has allowed AHA to continue prioritizing the administration of its housing assistance programs. On August 18, 2022, AHA issued a Request for Qualifications (RFQ) to manage AHA's multifamily portfolio, with the anticipated contract start date of January 1, 2023, which also included additional properties to be added in the coming years. The scope of services within the RFQ included leasing and operations, property management, management of relationships between vendors and service providers, repair and maintenance work payments, budget preparation, initial lease up and project start up, enforcement of lease, and reporting services to AHA.

In September 2022, the RFQ Evaluation Committee reviewed and ranked the submissions. In October 2022, the top firms were invited to interview with an AHA interview panel. FPI was ranked first by the panelists for property management services and was awarded property management services agreements for properties owned by three separate entities; AHA, Alameda Affordable Housing Corporation (AAHC) and various Island City Development's (ICD) Limited Partnerships. FPI presented a strong proposal because of its experience managing affordable housing developments. On November 28, 2023, Linnet Corner



transitioned from The John Stewart Company to FPI Property Management, Inc. and the Board of Commissioners approved an initial three-year agreement, with a term period of January 1, 2026 and two 1-year options to extend the term. Staff is now recommending to execute the first one year option.

DISCUSSION

Linnet Corner includes 64 units. The agreement for Linnet Corner with FPI includes monthly management fees along with other contract fees. The monthly management fees are charged at \$49.00 per unit per month. Other contract fees include property-specific personnel costs, worker’s compensation, Safe Fund Charge, taxes, health insurance benefits, payroll processing costs, postage, holiday event charge, training costs, software and technical costs, vault archive charge, cyber and data security, training manual costs, bank analysis fees, compliance monitoring fees, third-party eligibility file review fees and one-time on-boarding transition fee for stabilized properties. The property and maintenance vendor payments are excluded from the contract costs below. The property agreements with FPI do not have not-to-exceed amounts due to the nature of the contract expenses. Certain expenses such as personnel and insurance costs for FPI were not detailed as the costs varied by properties and positions. These costs are approved annually in the budget process. It is important to notice that many of these are pass through costs, such as site-based payroll which are reimbursed by the owner for service rendered. This is standard property management practice. Based on the accrued costs for Linnet Corner, Staff anticipate approximately \$86,415.24 to be paid for the contract and management fee cost for year 2026. These numbers below are an estimate only.

Owner	Term Date	# of Units	Management Fee Expensed	Contract Expenses	Total Expenditures	Projected Expenditures (1/1/2026 to 12/31/2026)
Linnet Corner	1/1/2026	64	\$26,605.42	\$16,602.20	\$43,207.62	\$86,415.24

FPI has requested a slight increase to the Safe Fund fee from 3.25% to 3.55%. The Safe Fund fee is used to fund multiple employee-related expense arising from litigation and/or FPI employees that arise from the Property. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project. Examples of the fees include safety training, labor law and safety posters, OSHA kits, respirator kit, and safety program management. AHA staff is also requesting an extension of property management services by one year. However, AHA plans to meet with FPI prior to March 2026 to discuss the contract fees and terms. Staff also expects to rebid property management services in 2026, as there is only one more year of extension permitted on the contract.

California’s SB 721 Balcony Law Addendum

Health and Safety Code Section 17973, also known as California’s SB 721 Balcony Law which was approved by the Governor back in 2018, requires property managers of multi-family buildings (3+ units) to ensure that balconies, decks, porches and other elevated exterior elements are inspected by a qualified professional. The Addendum extended the deadline for the initial inspection to January 1, 2026. The Bill requires inspections to be conducted every six years. The proposed Balcony Law Addendum is an agreement between FPI and AHA to



adhere to the Balcony Law, which will be attached to the property management agreement as the new Exhibit F to the agreement. A separate report on SB721 compliance is included in this Board packet.

Change in Control of FPI to Asset Living

As of August 1, 2025, Sako and Partners Holdings, LLC, a Texas based limited liability company doing business as Asset Living Asset Living purchased the controlling share of FPI Management. FPI has informed AHA the transition will have minimal impact on the residents and the quality of service. FPI has also maintained there will be no changes to the agreed fees. AHA will continue monitoring the performance of Asset Living and discuss updates to the terms prior to March 2025. A consent of change letter is included in the action proposed and also referenced as Exhibit G to the agreement in Amendment No. 1.

Other Changes

The requested action from the Board also includes a request to Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider. In the event of a major change that is not in the owners' favor, the Property Management Agreement would come back to the board for approval. For some sites, especially the LIHTC Sites, staff expect these stakeholders to ask or require for change in 2026 that are more favorable to the ownership and/or insurance entities and Staff may need to move quickly to make changes.

FISCAL IMPACT

Funding for this contract has been approved and is budgeted for in the current fiscal year, including the minor fee increases. Expenditures will continue to be reviewed prior to submission of the upcoming fiscal year's budget and prior to any further extensions of this contract.

CEQA

Not applicable.

RECOMMENDATION

Authorize the President to negotiate and execute a first amendment to the property management agreement between the Mabuhay and Lakehurst LP and FPI Property Management, Inc. (**Linnet Corner**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Linnet Corner**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.



ATTACHMENTS

1. Mabuhay and Lakehurst LP (Linnet Corner) - Amendment No. 1

Respectfully submitted,

Radha Mehta

Radha Mehta, Management Analyst



**FIRST AMENDMENT TO
PROPERTY MANAGEMENT AGREEMENT**

THIS FIRST AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT (“Amendment”) is entered into as of 18th day of December, 2025, (“**Effective Date**”) by and between Mabuhay and Lakehurst LP, a California Limited Partnership, OWNER(“**Owner**”), and FPI MANAGEMENT, INC., a California corporation, and a licensed property management provider (“**Agent**”). The Owner and the Agent are individually referred to herein as a “**Party**” and collectively as the “**Parties.**”

RECITALS

A. The Owner and Agent entered into that certain Property Management Agreement dated November 28, 2023 (“**Agreement**”) to provide property management services at Owner’s property, consisting of 64 units located at 2000 Lakehurst Circle, Alameda, CA 94501, as more specifically set forth therein. All capitalized terms not defined in this Amendment will have the meaning ascribed to such terms in the Agreement.

B. The Agreement term commenced on January 1, 2023 with a termination date of January 1, 2026, and two 1-year options to extend the term.

C. The Owner has continued need for Agent’s property management services and desires to exercise the option to extend the term for 1-year to December 31, 2026.

D. Due to an increase in certain costs Agent has requested an amendment to the Fee Expense Structure attached to the Agreement as Exhibit A.

E. Agent is requiring Owner to acknowledge the deck and balcony inspection requirements set forth in Senate Bill 721 (Approved by the Governor on September 17, 2018. Filed with Secretary of State September 17, 2018) which was codified in Health and Safety Code Section 17973 (“Balcony Law Addendum).

F. Agent notified Owner of a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and requested Owner’s consent to such change in control.

G. The Parties desire to (i) extend the term of the Agreement to December 31, 2026, (ii) amend the Fee Expense Structure attached as Exhibit A, (iii) amend the Agreement to include the Balcony Law Addendum which will be attached to the Agreement as Exhibit F; and (iv) consent to the change of control and amend the Agreement to include a Notice of Change of Control which will be attached as Exhibit G.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. **Recitals**. The Recitals and attachments referenced above are incorporated in this Amendment by this reference and adopted by the Parties to be true and correct.

2. **Term.** Pursuant to Section 2 (Term) of the Agreement, Owner hereby exercises the first option to extend the term for 1-year, such that the term of the Agreement shall be extended to December 31, 2026.
3. **Property Management Fee and Expense Structure.** The Property Management Fee and Expense Structure attached to the Agreement as Exhibit A is hereby deleted in its entirety and replaced with the Amended Property Management Fee and Expense Structure attached hereto as Attachment No. 1 and incorporated herein by this reference.
4. **Balcony Law Addendum (SB721).** The Agreement is hereby amended to add the Balcony Law Addendum (Health and Safety Code Section 17973) as the new Exhibit F, which is attached hereto as Attachment No. 2 and incorporated herein by this reference. The Parties shall execute the Balcony Law Addendum concurrently with each Parties execution of this Amendment.
5. **Notice of Change in Control of Agent; Consent to Change.** On or about [insert date] Owner received notice regarding a change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, and a request for Owner's consent to such change in control. The Agreement is hereby amended to add the attached Notice of Change in Control of FPI Management, Inc., as Exhibit G to the Agreement, which is attached hereto as Attachment No.3 and incorporated herein by this reference.

Owner hereby consents to such change in control of Agent to Sako and Partners Holdings, LLC, a Texas limited liability company, doing business as Asset Living, as set forth in Notice of Change in Control of FPI Management, Inc., attached as Exhibit G to the Agreement.

5. **Miscellaneous.**
 - a. **Further Cooperation.** The Parties agree to execute such other instruments, agreements, and amendments to documents as may be necessary or appropriate to effectuate the Agreement as amended by this Amendment.
 - b. **Interpretation.** This Amendment, when combined with the Agreement, sets forth and contains the entire understanding and agreement of the Parties. There are no oral or written representations, understandings, or ancillary covenants, undertakings, or agreements, which are not contained or expressly referred to within this Amendment or the Agreement.
 - c. **Attachments.** Each of the attachments and exhibits attached or to be attached to this Amendment are incorporated in this Amendment by this reference.
 - d. **Effectiveness of Agreement.** Except as modified and amended by this Amendment, all other terms and conditions of the Agreement remain unmodified and in full force and effect.
 - e. **Counterparts.** This Amendment may be signed by the Parties in counterparts, each of which will be an original but all of which together will constitute one and the same Agreement.

REMAINDER OF PAGE INTENTIONALLY BLANK

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Owner and Agent have executed this Amendment as of the Effective Date.

OWNER:

Mabuhay and Lakehurst LP, a California Limited Partnership

Vanessa M. Cooper
President
Owner Representative

AGENT:

FPI MANAGEMENT, INC.

Scott Bishop
EVP

ATTACHMENT NO. 1

(EXHIBIT A TO AGREEMENT)

AMENDED PROPERTY MANAGEMENT FEE AND EXPENSE STRUCTURE

This Property Management Fee and Expense Structure is attached to and made part of the Management Agreement between Owner and Agent. Capitalized terms not otherwise defined herein shall have the same definition as set forth in the Management Agreement.

Owner shall pay to FPI Management, Inc. the fees identified below for providing comprehensive property management services:

A monthly management fee in an amount equal to \$49 per unit monthly Property specific personnel costs

Property specific personnel costs	Hourly and monthly compensation, bonuses, for on-site employees at the Property, if any.
Workers' compensation	FPI's workers' compensation cost for employees who perform work on-site at the Project
FPI's Safe Fund Charge (previously included in "FPI's workers compensation charge")	Used to fund and subsidize multiple expenses concerning or arising from litigation and/or FPI employees that relates to or arises from the Property and/or other FPI managed properties nationwide, including but not limited to the following: employee safety and ergonomic assessments, employee environmental training (lead paint, asbestos awareness, mold & moisture management), employee safety training (e.g., hazard communication, blood borne pathogens, lock out-tag out, etc.), employee related insurance (employment practices and crime coverage), global, national, regional and property specific litigation costs, labor law and safety poster sets, labor/employment law consultations (supervisor training), pre-employment screening (including but not limited to background checks, drug testing, and medical and fit testing for respirator use, when applicable), OSHA kits, respirator kits, safety program management, and SDS Binders. Safe Fund payments made by the Owner and the owners of other FPI managed properties may insure to the benefit of other

	FPI managed property owners. This charge is calculated based on a percentage of on-site employee payroll compensation at the Project as follows: Three and fifty-five hundredths percent (3.55%) .
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<u>Taxes – All taxes related to the Property, including but not limited to sales, business and payroll tax</u>	Per federal, state and local laws, statutes, regulations, and requirement.
<u>FPI’s health insurance benefit charge (medical, dental and vision)</u>	Approximately \$807.30 per full-time employee per month.
<u>FPI’s payroll processing charge (FPI uses ADP)</u>	\$27.19 per employee, per month.
<u>Property specific postage, Federal Express, Express Mail, U.S. Mail</u>	Per provider cost.
<u>FPI’s annual mid-year training seminar charge</u>	Approximately \$250 per on-site manager, plus travel cost.
<u>FPI’s annual holiday event charge</u>	Approximately \$100 per on-site manager, plus travel cost.
<u>FPI’s online Grace Hill Training access charge</u>	\$.54 per unit, per month (Affordable)
<u>FPI’s cloud platform and DeskTop Technical Support for Office and Business Centers charge</u>	\$.61 per unit, per month. This provides unlimited remote access support for site computers and FPI-related applications, i.e., computer virus/spyware/malware administration, PC Encryption, web filtering, Google’s GSuite business tools, administration for all property e-mail accounts, property hardware, orders for PCs, laptops, switches, and printers. The cloud platform provides one email box, per 100 units, additional email box will be \$75 per email box, annually.

<u>FPI's Vault Archive charge</u>	Vault email archive fees - \$70 per on-site mailboxes. Archives property emails for 10 years.
<u>Cyber and Data Security</u>	\$.38 per unit, per month. This provides security monitoring, training software and support.
<u>FPI's Strategic Solutions</u>	\$76 annually – online training manual.
<u>Bank analysis fees</u>	Actual charges from bank analysis statements
<u>FPI's annual software license charge</u>	Yardi 7.0 - \$1,249 per year, 0-50 units Yardi 7.0 - \$3,222 per year, 51-150 units Yardi 7.0 - \$3,585 per year, 151-300 units Yardi 7.0 - \$4,232 per year, 301-500 units Yardi 7.0 - \$4,999 per year, 501+ units Yardi Procure 2 Pay - \$5.93 per unit, per year Yardi Affordable - \$631 per year Yardi RentCaffeine Affordable - \$14 per unit per year
	Yardi RentCaffeine Setup Fee - \$ 300 - One-time set up fee Yardi Affordable - \$2 / per unit – One-time set up fee
<u>FPI's Business Intelligence Software charge</u>	\$.66 per unit, per month.
<u>FPI's Leonardo 24/7 charge</u>	No charge, 0-25 units \$25 per month, 26-50 units \$50 per month, 51-149 units \$109 per month, 150+ units \$99 – One time set up fee
<u>Compliance charge</u>	

<p><u>FPI Compliance Monitoring Fee*</u></p>	<p>*\$4.00 per unit / per month: FPI monitoring of affordable programs including LIHTC, Bonds, HOME funds, and any other affordable programs. Providing Income/Rent Limits, training on compliance systems and affordable requirements. Support for annual audits performed by agencies, including pre-audit reviews and preparations.</p> <p>*\$4.00 per unit/per month does not apply to HUD properties. Any additional fees will be identified and approved by HUD.</p>
<p><u>Third-Party Eligibility File Review Fee</u></p>	<p>FPI has engaged Karen A. Graham Consulting LLC to conduct 3rd-party file reviews and eligibility of all affordable household certifications. Expenses will vary based on property program layering, Self-certification status. Expense is based on a per-file rate.</p> <p>LIHTC Properties or Local Programs Tier 2 (no HUD or RD)</p> <p>\$27.00 Standard File Review (MI, AR, RIC, MOMI, Add-On-AO and IC)</p> <p>\$33.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR) File Reviews</p> <p>\$54.00 First Year Quality Assurance (MI, RIC, MRQC)* Includes combined eligibility and investor review w/ close out letter & report.</p> <p>*First-year fee only, Standard rate applies at the 2nd year review.</p> <p>HUD or USDA-USDA-RD program only (no LIHTC)</p> <p>\$30.00 Standard File Reviews (MI, AR, IR, IC)</p> <p>\$36.00 High Priority File Reviews</p> <p>Blended (LIHTC with HUD/USDA-RD or Local Programs Tier 3)</p> <p>\$47.00 Standard File Reviews (MI, AR, IR, IC)</p>

	<p>\$53.00 High Priority File Reviews</p> <p>\$37.00 HUD/RD AR w/ LIHTC Self Cert (SCR) File Review</p> <p>Local Programs Tier 1 (Market Rate with Local Program-City, County, HOME funds)</p> <p>\$24.00 Standard File Review (MI or AR)</p> <p>\$30.00 High Priority File Reviews</p> <p>\$14.00 Standard Self Cert (SCR File Review)</p>
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<u>One-Time Fees</u>	
Stabilized Properties Only	\$3,000 On-boarding transition fee
<u>Special Projects</u>	Onboarding - Resolution and/or Closeout work
Affordable Properties Only	<p>Additional work during the initial transition up to 12-months. Fee based on need and agreed upon Action Plan (e.g. pre-audit work, file organization, prior delinquency balances and overdue certification close out.)</p> <p>Utility Allowance Analysis - 3rd-party analysis (as needed) LEP (Limited English Proficiency) Language Plan (if applicable) Electronic signatures/conversion - Application/Forms (if applicable)</p>
<u>Accounting Costs</u>	Upon termination of management agreement, Agent will provide trailing accounting for a sixty (60) day period, subsequent to the date of termination of management services. Thereafter, at Owner's request, any additional accounting services will be provided for a monthly fee equal to one half of the last monthly management fee paid, prior to termination.

The fees, costs, charges and expenses in this Property Management Fee and Expense Structure are subject to change annually.

ATTACHMENT NO. 2

(NEW EXHIBIT F TO AGREEMENT)

BALCONY LAW ADDENDUM (SB721)

This Health and Safety Code Section 17973 Addendum ("Balcony Law Addendum") is to the Property Management Agreement, or similarly titled agreement, (the "PMA") dated the [Click to enter day of Month](#) day of [Click to enter Month](#), [Click to enter Year](#) between [Click to enter Legal Name of Owner Entity](#) ("Owner"), and FPI Property Management, Inc. ("Agent"), a California corporation, for the property known as [Click to enter Name of Apartment Complex](#) (the "Project") located at [Click to enter Street Address of Apartment Unit](#), [Click to enter City, State, Zip Code](#).

All capitalized terms used, but not defined herein, shall have the meaning set forth in the PMA. The terms and conditions of this Balcony Law Addendum shall be incorporated by reference into the PMA and any breach of the terms and conditions of this Balcony Law Addendum shall be construed a breach of the PMA. Except as set forth in this Balcony Law Addendum, the PMA is unaffected and shall continue in full force and effect in accordance with their terms. If there is conflict between the terms of this Balcony Law Addendum and the terms of the PMA, the terms of this Balcony Law Addendum will control. The Owner and Agent agree as follows:

1. Notice is hereby given to Owner that on September 17, 2018, Senate Bill No. 721 was approved by the California Governor. The bill was codified under California Health and Safety Code section 17973 ("Section 17973"). Section 17973 imposes on property owners strict inspection requirements relating to exterior elements of buildings used for human habitation. It provides as follows:

(a) Exterior elevated elements that include load-bearing components in all buildings containing three or more multifamily dwelling units shall be inspected. The inspection shall be performed by a licensed architect; licensed civil or structural engineer; a building contractor holding any or all of the "A," "B," or "C-5" license classifications issued by the Contractors State License Board, with a minimum of five years' experience, as a holder of the aforementioned classifications or licenses, in constructing multistory wood frame buildings; or an individual certified as a building inspector or building official from a recognized state, national, or international association, as determined by the local jurisdiction. These individuals shall not be employed by the local jurisdiction while performing these inspections. The purpose of the inspection is to determine that exterior elevated elements and their associated waterproofing elements are in a generally safe condition, adequate working order, and free from any hazardous condition caused by fungus, deterioration, decay, or improper alteration to the extent that the life, limb, health, property, safety, or welfare of the public or the occupants is not endangered. The person or business performing the inspection shall be hired by the owner of the building.

(b) For purposes of this section, the following terms have the following definitions:

(1) "Associated waterproofing elements" include flashings, membranes, coatings, and sealants that protect the load-bearing components of exterior elevated elements from exposure to water and the elements.

(2) "Exterior elevated element" means the following types of structures, including their supports and railings: balconies, decks, porches, stairways, walkways, and entry structures that extend beyond exterior walls of the building and which have a walking surface that is elevated more than six feet above ground level, are designed for human occupancy or use, and rely in whole or in substantial part on wood or wood-based products for structural support or stability of the exterior elevated element.

(3) "Load-bearing components" are those components that extend beyond the exterior walls of the building to deliver structural loads from the exterior elevated element to the building.

(c) The inspection required by this section shall at a minimum include:

(1) Identification of each type of exterior elevated element that, if found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants.

(2) Assessment of the load-bearing components and associated waterproofing elements of the exterior elevated elements identified in paragraph (1) using methods allowing for evaluation of their performance by direct visual examination or comparable means of evaluating their performance. For purposes of this section, a sample of at least 15 percent of each type of exterior elevated element shall be inspected.

(3) The evaluation and assessment shall address each of the following as of the date of the evaluation:

(A) The current condition of the exterior elevated elements.

(B) Expectations of future performance and projected service life.

(C) Recommendations of any further inspection necessary.

(4) A written report of the evaluation stamped or signed by the inspector presented to the owner of the building or the owner's designated agent within 45 days of completion of the inspection.

The report shall include photographs, any test results, and narrative sufficient to establish a baseline of the condition of the components inspected that can be compared to the results of subsequent inspections. In addition to the evaluation required by this section, the report shall advise which, if any, exterior elevated element poses an immediate threat to the safety of the occupants, and whether preventing occupant access or conducting emergency repairs, including shoring, are necessary.

(d) The inspection shall be completed by **January 1, 2026**, and by January 1 every six years thereafter. The inspector conducting the inspection shall produce an initial report pursuant to paragraph (4) of subdivision (c) and, if requested by the owner, a final report indicating that any required repairs have been completed. A copy of any report that recommends immediate repairs, advises that any building assembly poses an immediate threat to the safety of the occupants, or that preventing occupant access or emergency repairs, including shoring, are necessary, shall be provided by the inspector to the owner of the building and to the local enforcement agency within 15 days of completion of the report. Subsequent inspection reports shall incorporate copies of prior inspection reports, including the locations of the exterior elevated elements inspected. Local enforcement agencies may determine whether any additional information is to be provided in the report and may require a copy of the initial or final reports, or both, be submitted to the local jurisdiction. Copies of all inspection reports shall be maintained in the building owner's permanent records for not less than two inspection cycles, and shall be disclosed and delivered to the buyer at the time of any subsequent sale of the building.

(e) The inspection of buildings for which a building permit application has been submitted on or after January 1, 2019, shall occur no later than six years following issuance of a certificate of occupancy from the local jurisdiction and shall otherwise comply with the provisions of this section.

(f) If the property was inspected within three years prior to January 1, 2019, by an inspector as described in subdivision (a) and a report of that inspector was issued stating that the exterior elevated elements and associated waterproofing elements are in proper working condition and do not pose a threat to the health and safety of the public, no new inspection pursuant to this section shall be required until **January 1, 2026**.

(g) An exterior elevated element found by the inspector that is in need of repair or replacement shall be corrected by the owner of the building. All necessary permits for repair or replacement shall be obtained from the local jurisdiction. All repair and replacement work shall be performed by a qualified and licensed contractor in compliance with all of the following:

(1) The recommendations of a licensed professional described in subdivision (a).

(2) Any applicable manufacturer's specifications.

(3) The California Building Standards Code, consistent with subdivision (d) of Section 17922 of the Health and Safety Code.

(4) All local jurisdictional requirements.

(h)

(1) An exterior elevated element that the inspector advises poses an immediate threat to the safety of the occupants, or finds preventing occupant access or emergency repairs, including shoring, or both, are necessary, shall be considered an emergency condition and the owner of the building shall perform required preventive measures immediately. Immediately preventing occupant access to the exterior elevated element until emergency repairs can be completed constitutes compliance with this paragraph. Repairs of emergency conditions shall comply with the requirements of subdivision (g), be inspected by the inspector, and reported to the local enforcement agency.

(2) The owner of the building requiring corrective work to an exterior elevated element that, in the opinion of the inspector, does not pose an immediate threat to the safety of the occupants, shall apply for a permit within 120 days of receipt of the inspection report. Once the permit is approved, the owner of the building shall have 120 days to make the repairs unless an extension of time is granted by the local enforcement agency.

(i)

(1) The owner of the building shall be responsible for complying with the requirements of this section.

(2) If the owner of the building does not comply with the repair requirements within 180 days, the inspector shall notify the local enforcement agency and the owner of the building. If within 30 days of the date of the notice the repairs are not completed, the owner of the building shall be assessed a civil penalty based on the fee schedule set by the local Owner of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500) per day until the repairs are completed, unless an extension of time is granted by the local enforcement agency.

(3) In the event that a civil penalty is assessed pursuant to this section, a building safety lien may be recorded in the county

recorder's office by the local jurisdiction in the county in which the parcel of land is located and from the date of recording shall have the force, effect, and priority of a judgment lien.

(j)

(1) A building safety lien authorized by this section shall specify the amount of the lien, the name of the agency on whose behalf the lien is imposed, the street address, the legal description and assessor's parcel number of the parcel on which the lien is imposed, and the name and address of the recorded owner of the building.

(2) In the event that the lien is discharged, released, or satisfied, either through payment or foreclosure, notice of the discharge containing the information specified in paragraph (1) shall be recorded by the governmental agency. A safety lien and the release of the lien shall be indexed in the grantor-grantee index.

(3) A building safety lien may be foreclosed by an action brought by the appropriate local jurisdiction for a money judgment.

(4) Notwithstanding any other law, the county recorder may impose a fee on the city to reimburse the costs of processing and recording the lien and providing notice to the owner of the building. A city may recover from the owner of the building any costs incurred regarding the processing and recording of the lien and providing notice to the owner of the building as part of its foreclosure action to enforce the lien.

(k) The continued and ongoing maintenance of exterior elevated elements in a safe and functional condition in compliance with these provisions shall be the responsibility of the owner of the building.

(l) Local enforcement agencies shall have the ability to recover enforcement costs associated with the requirements of this section.

(m) For any building subject to the provisions of this section that is proposed for conversion to condominiums to be sold to the public after January 1, 2019, the inspection required by this section shall be conducted prior to the first close of escrow of a separate interest in the project and shall include the inspector's recommendations for repair or replacement of any exterior elevated element found to be defective, decayed, or deteriorated to the extent that it does not meet its load requirements, and would, in the opinion of the inspector, constitute a threat to the health or safety of the occupants. The inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be submitted to the Department of Real Estate by the proponent of the conversion and shall be a condition to the issuance

of the final public report. A complete copy of the inspection report and written confirmation by the inspector that any repairs or replacements recommended by the inspector have been completed shall be included with the written statement of defects required by Section 1134 of the Civil Code, and provided to the local jurisdiction in which the project is located. The inspection, report, and confirmation of completed repairs shall be a condition of the issuance of a final inspection or certificate of occupancy by the local jurisdiction.

(n) This section shall not apply to a common interest development, as defined in Section 4100 of the Civil Code.

(o) The governing body of any city, county, or city and county, may enact ordinances or laws imposing requirements greater than those imposed by this section.

(Health & Saf. Code, § 17973 (Deering, Lexis Advance through the 2022 Regular Session).)

2. Owner agrees and acknowledges it has received notice about Section 17973 and the requirements it imposes. Owner further agrees and acknowledges that Owner is responsible for taking the necessary actions to comply with Section 17973, including, but not limited, to performing any and all required inspections and repairs with qualified entities and/or individuals.
3. Owner agrees and acknowledges that it is aware that Section 17973 contains key deadlines by which Owner must achieve compliance with Section 17973. The earliest deadline contained in Section 17973 is **January 1, 2026**. Failure to comply with Section 17973 allows for the imposition of severe penalties and legal liability.
4. Owner agrees and acknowledges that achieving compliance with Section 17973 may require Owner to expend substantial financial resources and that compliance with Section 17973 is not optional.

The parties represent that they have read, understand and agree to all the sections contained in this Balcony Law Addendum.

INTENDING TO BE BOUND, the parties hereto have executed this Balcony Law Addendum as of the day and year first above written.

Owner

Agent

By: _____

By: _____

Date

Date

[Click Here to enter Name](#)

Scott Bishop

[Click Here to enter Title](#)

EVP

ATTACHMENT NO. 3

(NEW EXHIBIT G TO AGREEMENT)

NOTICE OF CHANGE IN CONTROL OF FPI MANAGEMENT, INC

Re: Notice of Change in Control of FPI Management, Inc.

Dear Valued Client:

This is to inform you that following a stock sale, there has been a change in control of FPI Management, Inc. (“FPI”) as of August 1, 2025. FPI is now a wholly owned subsidiary of Sako and Partners Holdings, LLC, doing business as Asset Living . FPI’s new chief executive officer is Ryan McGrath. FPI’s real estate broker’s licenses in the states it operates are unchanged and FPI’s licensed real estate brokers of record are also unchanged in all states, except California. In California, FPI’s CFO, Scott Bishop, CA License Number 01778245, is now FPI’s licensed broker of record, replacing Dennis Treadaway, who is no longer with the company.

Respectfully,

Scott Bishop
Chief Financial Officer
FPI Management, Inc.

Acknowledgement of Change in Control

By executing of this Notice of Change in Control of FPI Management, Inc. (“FPI”) and Mabuhay and Lakehurst LP (“Owner”) acknowledges the change of control of FPI and consents to FPI’s continued management of Owner’s property locations listed in Exhibit G1 attached.

Click to Enter Full Legal Name of Property Owner.

By: _____
Click to Enter Signer’s Full Name.

Its: Click to Enter Signer’s Title.

Date: Click to Enter Date.

Exhibit G1- Owner's Property Locations

Code	Project Name	Address	# units
A143	Linnet Corner	2000 Lakehurst Circle, Alameda CA 94501	64



PHONE: (510) 747-4300
FAX: (510) 522-7848
TTY/TRS: 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Honorable Chair and Members of the Board of Commissioners

From: Sylvia Martinez, Director of Housing Development

Date: December 17, 2025

Re: Approve a Consultant Services Agreement for housing development services between Island City Development and the Housing Authority of the City of Alameda, for an annual fee of \$400,000 per year, for a Contract Total Not to Exceed Amount of \$800,000, and a Contract Term that expires on December 31, 2027.

BACKGROUND

In 2015, a three-year Consultant Services Agreement was signed by and between Island City Development (ICD) and the Housing Authority of the City of Alameda (AHA) for the delivery of real estate development services. The scope and deliverables include the strategy, financing, and implementation of affordable housing development activities such as rehabilitation and new construction. In addition, ICD is asked to provide technical assistance on affordable housing opportunities in the City of Alameda. This contract has been renewed seven times, extending the time period and additional fee by one year each time. The Seventh Amendment expires December 31, 2026.

A new agreement has been drafted due to the expanded scope of the work since the initial 2015 agreement. In the new agreement, staff is seeking to increase both the term and fees for the agreement for 2026 and 2027.

DISCUSSION

ICD continues to be the development arm of AHA and has taken on the financing and development of Littlejohn Commons, Everett Commons, Rosefield Village, and the North Housing projects in the period from 2015 to the present. ICD has implemented entitlement and predevelopment activities on the North Housing site and plans to continue developing this site in phases. ICD anticipates that it will have a minimum of two active projects starting in the 2026-27 period; Estuary II and The Poplar (2615 Eagle) site. In addition, ICD plans to begin researching opportunities for tax credit syndication of older properties to provide resources for major renovation and updates.

AHA provides staffing to ICD for predevelopment, development, construction



management, asset management, accounting services and other administrative tasks. This increase reflects the increased size of the property portfolio of ICD and the substantial asset management work that is expected as the stabilization and conversion of two buildings at North Housing and with the current predevelopment pipeline. Since 2018, ICD has added 5 new LIHTC buildings and purchased one existing building (Shinsei Gardens) for a total of 252 LIHTC units. There are also a number of special limited partnerships under ICD that need to be managed. Thus, staff proposes a new contract with a fee for staffing services from AHA increased to \$400,000 per year, for a contract total not to exceed \$800,000. To support these efforts, staff proposes a contract term that terminates on December 31, 2027, unless extended.

All new build tax credit properties in ICD's portfolio have a signed joint development agreement (JDA) between ICD and AHA. Prior to ICD's involvement, Shinsei Gardens did not have a joint development agreement, but did provide a right of first refusal to Island City Development, which has been exercised. For Stargell Commons, AHA was a joint developer and received developer fee per the development and implementation agreements with the City of Alameda. Post-Rosefield Village, the ICD-AHA JDAs have an evenly split developer fee commitment (50:50). These agreements lay out the partnership between the two entities, shared guarantees, risks, and responsibilities, particularly on tax credit developments that have an investor that requires strong reputation and responsiveness from its sponsor partners.

FISCAL IMPACT

The AHA fee is typically paid in the second half of the year. In late 2026, if this agreement is approved, ICD will pay AHA a total of \$400,000 per year for staffing services for housing development staff. The funds will be payable from available cash. Payments of \$400,000 will continue in 2026-2027, supported by future developer fees.

CEQA

N/A

RECOMMENDATION

Approve a Consultant Services Agreement for housing development services between Island City Development and the Housing Authority of the City of Alameda for an annual fee of \$400,000 per year, for a Contract Total Not to Exceed Amount of \$800,000, and a Contract Term that expires on December 31, 2027.

ATTACHMENTS

1. Draft ICD-AHA Consultant Services Agreement

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

CONSULTANT SERVICES AGREEMENT

THIS AGREEMENT, entered into this 17th day of December 2025, by and between ISLAND CITY DEVELOPMENT, a California non-profit public benefit Corporation (hereinafter referred to as "ICD"), and THE HOUSING AUTHORITY OF THE CITY OF ALAMEDA, public body corporate and politic (hereinafter referred to as Consultant), is made with reference to the following:

RECITALS:

A. ICD is a non-profit public benefit Corporation, duly organized and validly existing under the laws of the State of California with the power to carry on its business as it is now being conducted under the statutes of the State of California.

B. Consultant is specially trained, experienced and competent to perform the special services which will be required by this Agreement; and

C. Consultant possesses the skill, experience, ability, background, applicable certification and knowledge to provide the services described in this Agreement on the terms and conditions described herein.

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

1. **TERM:**

This Agreement shall expire on December 31, 2027, unless terminated earlier as set forth herein or terminated earlier as provided in Paragraph 20 below ("Term"). All indemnification and hold harmless provisions in this Agreement shall survive the termination of this Agreement.

2. **SERVICES TO BE PERFORMED:**

Consultant shall perform services according to the schedule set forth in Exhibit "A" which is attached hereto and incorporated herein by this reference.

3. **COMPENSATION TO CONSULTANT:**

ICD agrees to compensate Consultant pursuant to the terms and conditions of this Agreement only for the performance, to the reasonable satisfaction of ICD, of those tasks which take place during the term of this Agreement. ICD will not be obligated to compensate Consultant for any work, services, or functions performed by Consultant which do not arise directly from the performance of tasks relating to the Scope of Services as outlined in Exhibit A, and according to the Fee Schedule set forth in Exhibit B. ICD shall pay Consultant within thirty (30) days receipt of Consultant's properly submitted invoice.

Total compensation under this contract will not exceed \$800,000.00.

4. **TIME IS OF THE ESSENCE:**

Consultant and ICD agree that time is of the essence regarding the performance of this Agreement.

5. **STANDARD OF CARE:**

Consultant agrees to perform all services hereunder in a manner commensurate with the prevailing standards of like professionals in the San Francisco Bay Area and agrees that all services shall be performed by qualified and experienced personnel who are not employed by the ICD nor have any contractual relationship with ICD.

6. **INDEPENDENT PARTIES:**

ICD and Consultant intend that the relationship between them created by this Agreement is that of employer-independent contractor. The manner and means of conducting the work are under the control of Consultant, except to the extent they are limited by statute, rule or regulation and the express terms of this Agreement. No right of employment will be acquired by virtue of Consultant's services. None of the benefits provided by ICD to its employees, including but not limited to unemployment insurance, workers' compensation coverage, vacation and sick leave are available from ICD to Consultant, its employees or agents. Deductions shall not be made for any state or federal taxes, FICA payments, PERS payments, or other purposes normally associated with an employer-employee relationship from any fees due Consultant. Payments of the above items, if required, are the responsibility of Consultant.

ICD and Consultant agree that during the term of this Agreement and for a period of one year after termination, the parties shall not solicit for employment, hire, or retain, whether as an employee or independent contractor, any person who is or has been employed by the other without written agreement by the other party.

7. **IMMIGRATION REFORM AND CONTROL ACT (IRCA):**

Consultant assumes any and all responsibility for verifying the identity and employment authorization of all of its employees performing work hereunder, pursuant to all applicable IRCA or other federal or state rules and regulations. Consultant shall indemnify and hold ICD harmless from and against any loss, damage, liability, costs or expenses arising from any noncompliance of this provision by Consultant.

8. **NON-DISCRIMINATION:**

Consistent with ICD's policy that harassment and discrimination are unacceptable employer/employee conduct, Consultant agrees that harassment or discrimination directed toward a job applicant, an ICD employee, or a citizen by Consultant or Consultant's employee on the basis of race, religious creed, color, national origin, ancestry, handicap, disability, marital status, pregnancy, sex, age, gender identity or sexual orientation will not be tolerated. Consultant agrees that any and all violations of this provision shall constitute a breach of this Agreement.

9. **INDEMNIFICATION/HOLD HARMLESS:**

Consultant shall indemnify, defend, and hold harmless ICD, its Board of Directors, the Housing Authority Board of Commissioners, officials, employees and designated volunteers ("Indemnitees") from and against any and all loss, damages, liability, claims, suits, costs and expenses whatsoever, including reasonable attorneys' fees ("Claims"), arising from or in any manner connected to negligent act or omission, whether alleged or actual, regarding performance of services or work conducted or performed pursuant to this Agreement. If Claims are filed against Indemnitees

which allege negligence on behalf of the Consultant, Consultant shall have no right of reimbursement against Indemnitees for the costs of defense even if negligence is not found on the part of Consultant. However, Consultant shall not be obligated to indemnify Indemnitees from Claims arising from the sole or active negligence or willful misconduct of Indemnitees.

10. **INSURANCE:**

On or before the commencement of the terms of this Agreement, Consultant shall furnish ICD with certificates showing the type, amount, class of operations covered, effective dates and dates of expiration of insurance coverage in compliance with paragraphs 10A, B, C, D and E. Such certificates, which do not limit Consultant’s indemnification, shall also contain substantially the following statement:

“Should any of the above insurance covered by this certificate be canceled or coverage reduced before the expiration date thereof, the insurer affording coverage shall provide thirty (30) days’ advance written notice to Island City Development by certified mail.”

It is agreed that Consultant shall maintain in force at all times during the performance of the Agreement all appropriate coverage of insurance acceptable to ICD and licensed to do insurance business in the State of California.

An endorsement naming the ICD as additional insured shall be submitted with the insurance certificates.

A. **COVERAGE:**

Consultant shall maintain the following insurance coverage:

(1) **Workers’ Compensation:**

Statutory coverage as required by the State of California.

(2) **Liability:**

Commercial general liability coverage in the following minimum limits:

Bodily Injury:	\$1,000,000	each occurrence
	\$2,000,000	aggregate – all other
Property Damage:	\$1,000,000	each occurrence
	\$2,000,000	aggregate

If submitted, combined single limit policy with aggregate limits in the amounts of \$1,000,000 will be considered equivalent to the required minimum limits shown above.

(3) **Automotive:**

Comprehensive automobile liability coverage in the following minimum limits:

Bodily Injury:	\$1,000,000	per accident
	\$2,000,000	aggregate
Property Damage:	\$1,000,000	per accident
	\$2,000,000	aggregate

OR

Combined Single Limit:	\$1,000,000	per accident
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(4) **Professional Liability:**

Professional liability insurance which includes coverage for the negligent professional acts, errors and omissions of Consultant in the amount of at least \$1,000,000.

B. **SUBROGATION WAIVER:**

Consultant agrees that in the event of loss due to any of the perils for which it has agreed to provide comprehensive general and automotive liability insurance that Consultant shall

look solely to its insurance for recovery. Consultant hereby grants to ICD, on behalf of any insurer providing comprehensive general and automotive liability insurance to either Consultant or ICD with respect to the services of Consultant herein, a waiver of any right to subrogation which any such insurer of said Consultant may acquire against ICD by virtue of the payment of any loss under such insurance.

C. FAILURE TO SECURE:

If Consultant, at any time during the term hereof, should fail to secure or maintain the foregoing insurance, ICD shall be permitted to obtain such insurance in the Consultant's name or as an agent of the Consultant and shall be compensated by the Consultant for the costs of the insurance premiums at the maximum rate permitted by law and computed from the date written notice is received that the premiums have not been paid.

D. ADDITIONAL INSURED:

ICD, its Board of Directors, the Housing Authority of the City of Alameda Board of Commissioners, officers, employees and designated volunteers shall be named as an additional insured under all insurance coverage's, except any professional liability insurance or worker's compensation insurance, required by this Agreement. The naming of an insured shall not affect any recovery to which such additional insured would be entitled under this policy if not named as such additional insured. An additional insured named herein shall not be held liable for any premium, deductible portion of any loss, or expense of any nature on this policy or any extension thereof. Any other insurance held by an additional insured shall not be required to contribute anything toward any loss or expense covered by the insurance provided by this policy.

E. SUFFICIENCY OF INSURANCE:

The insurance limits required by ICD are not represented as being sufficient to protect Consultant. Consultant is advised to consult Consultant's insurance broker to determine adequate coverage for Consultant.

11. CONFLICT OF INTEREST:

Consultant warrants that it is not a conflict of interest for Consultant to perform the services required by this Agreement. Consultant may be required to fill out a conflict of interest form if the services provided under this Agreement require Consultant to make certain governmental decisions or serve in a staff capacity as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

12. PROHIBITION AGAINST ASSIGNMENTS:

Consultant shall not assign, sublease, hypothecate, or transfer this Agreement or any interest therein directly or indirectly, by operation of law or otherwise without prior written consent of ICD. Any attempt to do so without said consent shall be null and void, and any assignee, sub lessee, hypothecate or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. However, claims for money by Consultant from ICD under this Agreement may be assigned to a bank, trust company or other financial institution without prior written consent, but written notice of such assignment shall be promptly furnished to ICD by Consultant.

The sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Consultant, or of the interest of any general partner or joint venturer or syndicate member or cotenant if Consultant is a partnership or joint venture or syndicate or co tenancy, which shall result in changing the control of Consultant, shall be construed as an assignment of this Agreement. Control means fifty percent (50%) or more of the voting power of the corporation.

13. **SUBCONTRACTOR APPROVAL:**

Unless prior written consent from ICD is obtained, only those people and subcontractors whose names are attached to this Agreement shall be used in the performance of this Agreement. In the event that Consultant employs subcontractors, such subcontractors shall be required to furnish proof of worker's compensation insurance and shall also be required to carry general, automobile and professional liability insurance in reasonable conformity to the insurance carried by Consultant. In addition, any work or services subcontracted hereunder shall be subject to each provision of this Agreement.

14. **PERMITS AND LICENSES:**

Consultant, at its sole expense, shall obtain and maintain during the term of this Agreement, all appropriate permits, certificates and licenses, including, but not limited to, a City of Alameda business license, that may be required in connection with the performance of services hereunder.

15. **REPORTS:**

A. Each and every report, draft, work product, map, record and other document, hereinafter collectively referred to as "Report" reproduced, prepared or caused to be prepared by Consultant pursuant to or in connection with this Agreement shall be the exclusive property of ICD. Consultant shall not copyright any Report required by this Agreement and shall execute appropriate documents to assign to ICD the copyright to Reports created pursuant to this Agreement. Any Report, information and data acquired or required by this Agreement shall become the property of ICD, and all publication rights are reserved to ICD.

B. All Reports prepared by Consultant may be used by ICD in execution or implementation of:

- (1) The original Project for which Consultant was hired;
- (2) Completion of the original Project by others;
- (3) Subsequent additions to the original project; and/or
- (4) Other ICD projects as appropriate.

C. Consultant shall, at such time and in such form as ICD may require, furnish reports concerning the status of services required under this Agreement.

D. All Reports required to be provided by this Agreement shall be printed on recycled paper. All Reports shall be copied on to both sides of the paper except for one original which shall be single sided.

E. No Report, information nor other data given to or prepared or assembled by Consultant pursuant to this Agreement shall be made available to any individual or organization by Consultant without prior approval by ICD

F. Consultant shall not be held liable for reuse of "Reports" for any purpose other than the original intent of this Agreement.

16. **RECORDS:**

Consultant shall maintain complete and accurate records with respect to sales, costs, expenses, receipts and other such information required by ICD that relate to the performance of services under this Agreement.

Consultant shall maintain adequate records of services provided in sufficient detail to permit an evaluation of services. All such records shall be maintained in accordance with generally accepted accounting principles and shall be clearly identified and readily accessible. Consultant shall

provide free access to the representatives of ICD or its designees to such books and records at proper times; and gives ICD the right to examine and audit same, and to make transcripts there from as necessary, and to allow inspection of all work, data, documents, proceedings and activities related to this Agreement. Such records, together with supporting documents, shall be kept separate from other documents and records and shall be maintained for a period of three (3) years after receipt of final payment.

17. **NOTICES:**

All notices, demands, requests or approvals to be given under this Agreement shall be given in writing and conclusively shall be deemed served when delivered personally or on the second business day after the deposit thereof in the United States mail, postage prepaid, registered or certified, addressed as hereinafter provided.

All notices, demands, requests or approvals from Consultant to ICD shall be addressed to ICD at:

Island City Development
701 Atlantic Avenue
Alameda, CA 94501-2161
Attention: President

All notices, demands, requests, or approvals from ICD to Consultant shall be addressed to Consultant at:

Housing Authority of the City of Alameda
701 Atlantic Avenue
Alameda, CA 94501-2161
Attention: Executive Director

18. **NO SMOKING, DRINKING OR RADIO USE:**

Consultant agrees and acknowledges that smoking of tobacco products, drinking alcoholic beverages, and listening to radios is prohibited at any ICD site, including individual units, common areas, and every building and adjoining grounds. Consultant shall ensure that his/her employees and suppliers comply with these prohibitions.

19. **TERMINATION:**

In the event Consultant hereto fails or refuses to perform any of the provisions hereof at the time and in the manner required hereunder, Consultant shall be deemed in default in the performance of this Agreement. If such default is not cured within a period of two (2) days after receipt by Consultant from ICD of written notice of default, specifying the nature of such default and the steps necessary to cure such default, ICD may terminate the Agreement forthwith by giving to the Consultant written notice thereof. Consultant will not be held responsible for failure to perform in the event such failure is due to delay caused by the ICD. ICD shall have the option, at its sole discretion and without cause, of terminating this Agreement by giving seven (7) days' prior written notice to Consultant as provided herein. Upon termination of this Agreement, each party shall pay to the other party that portion of compensation specified in this Agreement that is earned and unpaid prior to the effective date of termination.

20. **COMPLIANCES:**

Consultant shall comply with all state and federal laws, all City of Alameda ordinances, and all rules and regulations enacted or issued by ICD. In the event that the Consultant encounters a potential conflict between state, federal or local law, Consultant shall inform ICD and ICD shall direct Consultant on proper course of action.

21. **GOVERNING LAW:**

This Agreement shall be interpreted under, and enforced by the laws of the State of California excepting any choice of law rules which may direct the application of laws of another jurisdiction. The Agreement and obligations of the parties are subject to all valid laws, orders, rules, and regulations of the authorities having jurisdiction over this Agreement (or the successors of those authorities.)

Any suits brought pursuant to this Agreement shall be filed with the Courts of the County of Alameda, the State of California.

22. **ADVERTISEMENT:**

Consultant shall not post, exhibit, display or allow to be posted, exhibited, displayed any signs, advertising, show bills, lithographs, posters or cards of any kind pertaining to the services performed under this Agreement unless prior written approval has been secured from ICD to do otherwise.

23. **CONFIDENTIALITY:**

A. **Definition.** Confidential Information, as used in this Agreement, shall mean any ICD Client data.

B. **Nondisclosure and Nonuse Obligation.** Consultant agrees that it will not use, disseminate, or in any way disclose any Confidential Information to any person, firm or business, except that Consultant may use Confidential Information to the extent necessary to perform its obligations under this Agreement. Consultant agrees that it shall treat all Confidential Information with the same degree of care as the Consultant accords to its own Confidential Information, but in no case less than reasonable care. Consultant agrees that it shall disclose Confidential Information only to those of its employees who need to know such information, and the Consultant certifies that such employees have previously agreed, as a condition of employment, to be bound by terms and conditions applicable to Consultant under this Agreement. Consultant shall immediately give notice to ICD of any unauthorized use or disclosure of Confidential Information.

C. **Exclusions from Nondisclosure and Nonuse Obligations.** The obligations under 23B ("Nondisclosure and Nonuse Obligation") shall not apply to such portion that Consultant can document was i) in the public domain at the time such portion was disclosed or used, or ii) was disclosed in response to a valid court order.

D. **Ownership and Return of Confidential Information and Other Materials.** All Confidential Information shall remain the property of the ICD. At ICD's request and no later than five (5) business days after such request, Consultant shall promptly destroy or deliver to ICD, at ICD's option, i) all materials furnished to Consultant, ii) all tangible media of expression in Consultant's possession or control to the extent that such tangible media incorporate any of the Confidential Information, and iii) written certification of the Consultant's compliance with such obligations under this sentence.

24. **WAIVER:**

A waiver by ICD of any breach of any term, covenant, or condition contained herein shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, or condition contained herein whether of the same or a different character.

25. **INTEGRATED CONTRACT:**

This Agreement represents the full and complete understanding of every kind or nature whatsoever between the parties hereto and all preliminary negotiations and agreements of whatsoever kind or nature are merged herein. No verbal agreement or implied covenant shall be held to vary the provisions hereof. Any modification of this Agreement will be effective only by written execution signed by both ICD and Consultant.

26. **CAPTIONS:**

The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement.

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

HOUSING AUTHORITY OF
THE CITY OF ALAMEDA

ISLAND CITY DEVELOPMENT

Vanessa M. Cooper
Executive Director

Vanessa M. Cooper
President

Attached Exhibits:
EXHIBIT A Real Estate Development Scope of Services
EXHIBIT B Schedule of Fees

EXHIBIT A
Real Estate Development Scope of Services

PART ONE: STRATEGY

1. Initial Strategy and Financing Design
 - a. Review detailed project information from varied sources including appraisals, rehabilitation and construction cost estimates, rent assumptions, and operating costs.
 - b. Identify key information needs, such as allocation between land and building values and rehabilitation and construction timing.
 - c. Identify key issues to be addressed and financing team, including:
 - i) how to best meet policy goals, including assuring long-term affordability and meeting resident needs;
 - ii) how to allocate potential benefits of the projects, including fees, cash flow, and loan terms;
 - iii) how to meet overlapping regulatory requirements between bond, tax credit, and Section 8 regulations;
 - iv) how to structure the acquisition to maximize tax credit basis while maintaining adequate residual value;
 - v) how to best structure ownership, minimize back-end tax liability, avoid debt aggregation, and maximize tax credit pricing;
 - vi) whether to combine projects to realize financing efficiencies and, if so, which projects to combine and related loan security issues;
 - vii) how to structure bridge financing to minimize overall costs;
 - d. Serve as an advisor to staff to facilitate the preparation of sources and uses of funds.
 - e. Prepare initial financing plan and, if desired, help prepare documents for Board approval.

Deliverables

All deliverables shall be subject to a Project's specific performance schedule

PART TWO: IMPLEMENTATION

3. Management of Implementation Schedule
 - a. Serve as an advisor to staff with respect to preparation of a master schedule to guide the overall financing process.
 - b. Monitor financing application and award timelines, and related deadlines for closings and completion.
 - c. When applicable, recommend a revised application cycle to maximize chances of success.
 - d. Verify all necessary external and internal approvals based on staff input.

Determine optimal timing for selecting financing team, including tax credit investor and lender or underwriter.

f. Work to refine timing assumptions

g. Participate in regular financing team meetings in compliance with the implementation schedules.

Deliverable

All deliverables shall be subject to a Project's specific performance schedule.

4. Implement Tax Credit Transaction

- a. Prepare detailed tax credit proforma for tax credit application.
- b. Assist staff to prepare RFP for tax credit investors and identify investors to solicit.
- c. Assist in answering investor questions during RFP process.
- d. Review investor proposals and assist in the interviews and selection process.
- e. Assist tax credit counsel in negotiating tax credit partnership agreement, purchase option and right of first refusal, development agreement, and related documents.
- f. Work closely with investor, and tax credit counsel to identify and resolve structuring issues.
- g. Periodically update and refine proforma through closing.
- h. Assist in closing.

Deliverable

All deliverables shall be subject to a Project's specific performance schedule.

5. Implement Bond Financing

- a. Prepare numbers for private activity bond application.
- b. Assist staff to prepare RFP for private placement lender or underwriter and identify firms to solicit.
- c. Assist in answering questions during RFP process.
- d. Review proposals, prepare a detailed comparison for Board action, and assist in the interviews and selection process.
- e. Assist bond counsel in negotiating financing terms and reviewing indenture, loan agreements, and related bond documents.
- f. Work closely with lender or underwriter, and bond counsel to identify and resolve structuring issues.
- g. Periodically review numbers through closing and help evaluate alternatives like bond insurance and serial/term structure as market conditions change, if relevant.

h. Assist in evaluating final structuring and pricing proposal and comparing to other public transactions in the market, if relevant.

J. Assist in closing

Deliverable

All deliverables shall be subject to a Project's specific performance schedule.

6. Construction and Leasing Activities

a. Undertake Construction closing and readiness for construction including bidding for construction contracts and services

b. Monitor construction, submit draws, and provide reporting on construction activities.

c. Close out construction with adequate documentation including warranty services.

d. Perform leasing activities including preparation of a tenant selection criteria, marketing, and compliance.

Deliverable

All deliverables shall be subject to a Project's specific performance schedule.

7. Asset Management and Finance Oversight and Support

a. Provide staffing to ICD for predevelopment, development, construction management, asset management, accounting services and other administrative tasks.

b. Monitor and direct stabilization and conversion of two buildings at North Housing in 2026 to achieve conversion milestones. Prepare Placed in Service Packages for review by the California Tax Credit Allocation Committee

c. Perform reporting, financial reviews, audit oversight for six LIHTC buildings including Shinsei Gardens. Maintain all legal entities under ICD.

Deliverable

All deliverables shall be subject to a Project's specific performance schedule.

Draft

CONSULTANT SERVICES AGREEMENT
AHA- ICD Staff Services Agreement

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EXHIBIT B
SCHEDULE OF FEES

For the attached scope of services, Consultant shall be paid \$400,000 per year each in 2026 and 2027.



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: December 17, 2025

Re: Approve the 2026 Island City Development Budget

BACKGROUND

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

The proposed budget for 2026 includes ICD capital costs related to the proposed housing projects during the predevelopment phase as well as the administrative operating expenses of the non-profit corporation. In this month's agenda, staff is recommending that the ICD Board approve an increase in the annual amount that it pays the Housing Authority of the City of Alameda for administration and staffing to \$400,000/year.

AHA provides staffing to ICD for predevelopment, development, construction management, asset management, accounting services and other administrative tasks. This increase reflects the increased size of the property portfolio of ICD and the substantial asset management work that is expected as the stabilization and conversion of two buildings at North Housing and with the current predevelopment pipeline. Since 2018, ICD has added 5 new LIHTC buildings and purchased one existing building's limited partnership interest (Shinsei Gardens). ICD also owns various limited liability companies and a minority equity interest in Stargell Commons.

DISCUSSION

Income:

In 2026, ICD expects to receive developer fees from several projects. Per the joint development agreements signed with the Housing Authority of the City of Alameda, ICD will share these fees 10%/90% for Rosefield and 50%/50% for North Housing projects. Payment of these developer fees is contingent on milestones and available cash flow.

Proposed Activity - 2026

In 2026, the ICD administrative expenses will include \$400,000 payable to the Housing Authority for staffing services, if approved by both parties. Additionally, it includes estimated



audit, tax return, insurance and professional service expenses of approximately \$185,000.

The professional services expenses assume estimated costs for 2-4 feasibility studies for new projects. ICD is anticipated to retain two predevelopment loans, one for Estuary II which is a project that is currently applying for financing, and one for Poplar (not currently in use as AHA is leading predevelopment and entitlement activities at this stage). Island City Development will also be in the stabilization and conversion periods for Estuary I and Linnet Corner for most of 2026.

FISCAL IMPACT

The budget will allow ICD to pursue its expected activities for 2026.

CEQA

Not applicable.

RECOMMENDATION

Approve the 2026 Island City Development Annual Budget.

ATTACHMENTS

1. Attachment 1 - ICD Budget 2026

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

Attach I: ICD 2026 Budget

Island City Development			FY 2026
Budget			
		OPERATING	CAPITAL
INCOME			
	Developer Fee*	\$ 3,250,000	
	Partnership Administration fees (LPs)	\$ 25,000	
	Loan Balance		
	Predev Loan - Estuary II		\$ 3,750,000
	Predev loan - The Poplar (not used)		\$ 0
			\$ 0
	Use of cash balance		
		\$ -	
	Total Income	\$ 3,275,000	\$ 3,750,000
EXPENSE			
	Administrative fee	\$ 400,000	
	Arch/Engineering - Feasibility	\$ 20,000	
	Audit	\$ 35,000	
	Insurance	\$ 5,000	
	Lender/Investor Fees		
	Permits and Fees	\$ 100	
	Professional Services	\$ 125,000	
	Other - Estuary II Predev costs		\$ 3,750,000
	Other	\$ 0	
	Predev Loan Interest		
	Payments to JDA obligations	1,565,000	
	Total Expense	\$ 2,150,100	\$ 3,750,000
	Net Income	\$ 1,124,900	\$ -
Data: Dev fee - Rosefield (90%); Linnet Corner (50%), Estuary I (50%).			



ISLAND CITY DEVELOPMENT

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

ITEM 6.C

To: Board of Directors
Island City Development

From: Louie So, Chief Financial Officer

Date: December 17, 2025

Re: Authorize and approve the President to Negotiate and Execute a Second Amendment to the Consultant Services Contract between Island City Development and Holthouse Carlin & Van Trigt for audit and tax services, increasing the contract amount by \$250,000 for a new total contract amount not to exceed \$600,000 with no further extensions.

BACKGROUND

As a non-profit corporation, Island City Development ("ICD") is required to obtain an annual independent audit and file tax returns with the Internal Revenue Service and the Franchise Tax Board. Furthermore, its legal affiliates, including limited liability companies and low-income housing tax credit limited partnerships, require audited financials and tax returns prepared by a qualified audit and tax firm. Under ICD's Procurement Policy and Procedures, in compliance with HUD guidelines, it is preferable to enter into a multi-year contract for ongoing auditing and tax services.

Currently, Holthouse Carlin & Van Trigt LLP provides audit and tax services to ICD, various LLC entities, Everett Commons, Rosefield Village, predevelopment review of the North Housing parcel and ICD's equity interest in Stargell Commons and Shinsei Gardens.

Please note that Novogradac and Company LLP (San Francisco) provides audit and tax services to ICD for North Housing, including Estuary I, Linnet Corner and predevelopment work for Estuary II and their not to exceed contract amount is not requested to be increased in this memorandum.

DISCUSSION

In November 2021, ICD issued a Request for Proposal for audit and tax services. In December 2021, the ICD Board of Directors authorized the President or designee to negotiate a three-year contract for \$225,000 for audit and tax preparation services for Island City Development, with an option to extend, in the amount not to exceed \$350,000 for the five-year period with Holthouse Carlin Van Trigt LLP. The original contract was executed on January 31, 2022.

In November 2024, the ICD Board approved an increase of \$125,000 and an extension to January 31, 2027. A First Amendment to Consultant Services Agreement was executed on April 21, 2025 to extend the term to January 31, 2027 and increase the amount by \$125,000,



to bring the not to exceed amount to \$350,000. Please note that there are typos on the First Amendment which the Second Amendment will resolve.

Staff is proposing an increase of \$250,000 so that the not to exceed amount will increase from \$350,000 to \$600,000 with no further extension of the term. The additional \$250,000 will allow additional work for ICD, various LLC entities, LIHTC properties that ICD operates (Littlejohn Commons, Everett Commons, Rosefield Village), LIHTC equity investments (Stargell, Shinsei Gardens) and potentially The Poplar. Furthermore, audit and tax rules continue to change and create complexity. Additionally, Holthouse Carlin & Van Trigt will need to review Novogradac and Company LLP's work as it relates to the consolidation of the Island City Development financial statements. Incurred invoices (paid and unpaid) are approximately \$300,000 from January 2022 through December 2025. Annual spend for ICD related work for 2026 is expected to be in the range of \$150,000 (lower range) to \$250,000 (upper range).

Finance staff have been satisfied with the client communication and final deliverables of Holthouse Carlin & Van Trigt. A Request for Proposals is expected to be issued in the late Summer of 2026 ahead of the contract termination date of January 2027.

FISCAL IMPACT

The Island City Development and affiliate budgets includes funding for auditing and tax services for the current fiscal year and there are adequate operating funds. Future budgets will incorporate sufficient funds to cover pursuant to the contract.

CEQA

N/A

RECOMMENDATION

Authorize and approve the President to Negotiate and Execute a Second Amendment to the Consultant Services Contract between Island City Development and Holthouse Carlin & Van Trigt for audit and tax services, increasing the contract amount by \$250,000 for a new total contract amount not to exceed \$600,000 with no further extensions.

ATTACHMENTS

1. ICD + HCVT Extension (SECOND AMENDMENT - 12.2025)

Respectfully submitted,
Louie So
Louie So, Chief Financial Officer



SECOND AMENDMENT TO AGREEMENT

This Second Amendment of the Agreement, entered into this 11th day of December 2025, by and between the ISLAND CITY DEVELOPMENT, a non profit corporation (hereinafter referred to as "ICD") and HOLTHOUSE CARLIN & VAN TRIGT, a limited liability partnership (hereinafter referred to as "CONSULTANT") is made with reference to the following:

RECITALS:

- A. On January 31, 2022, an agreement was entered into by and between ICD and Consultant (hereinafter "Agreement") for a Not To Exceed amount of \$225,000 with a contract term date of January 31, 2025 through a Request For Proposals issued on November 18, 2021.
- B. On April 4, 2025, a first amendment to the agreement was entered to extend the term to January 31, 2027 with an increase of \$125,000. This increase brings the Not To Exceed amount to \$350,000.

ICD and Consultant desire to modify the Agreement and First Amendment on the terms and conditions set forth herein.

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

- 1. The Not To Exceed amount for the entire Agreement shall be increased by TWO HUNDRED THOUSAND (\$250,000) for a total of SIX HUNDRED THOUSAND (\$600,000).
- 2. Consultant confirms that all work completed to December 17, 2025 has been invoiced and the invoices have been received by the AHA. No late invoices that are received after the execution of this second amendment will be honored for payment for the period prior to December 17, 2025.

Except as expressly modified herein, all other terms and covenants set forth in the Agreement shall remain the same and shall be in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this modification of the Agreement to be executed on the day and year first above written.

HOLTHOUSE CARLIN & VAN TRIGT LLP

Island City Development

David Bierhorst
Partner

Louie So
Chief Financial Officer

Vanessa Cooper
President