



MINUTES
ISLAND CITY DEVELOPMENT
701 Atlantic Avenue
Alameda, CA 94501

MINUTES **MEETING OF THE BOARD OF DIRECTORS**
TYPE **Regular Annual**
DATE **Wednesday, November 19, 2025**
TIME **8:42 p.m.**

COUNSEL IN ATTENDANCE: Jhaila Brown, Goldfarb and Lipman

The Board of Directors meeting was called to order at:

Time: 8:42 p.m.

1. ROLL CALL - Board of Directors

President Vanessa Cooper
 Vice President Carly Grob
 Secretary/Treasurer Alicia Southern **There are enough members for a quorum**

2. AB2449 Compliance

3. Motion to Accept the Order of the Board of Directors Agenda for the November 19, 2025 Meeting

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

4. Public Comment (Non-Agenda)

No Public Comment was received.



5. CONSENT CALENDAR

■ Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Commissioners or a member of the public.

- 5-A. Accept the Monthly Construction Report for The Est I.
- 5-B. Accept the Monthly Construction Report for Linner Corner
- 5-C. Accept the Monthly Report for The Poplar
- 5-D. Accept the Quarterly Report for North Housing Offsites
- 5-C. Accept the Quarterly Development Reports for Estuary II
- 5-F. Accept the Quarterly Overview Report for the Housing Development Department.
- 5-G. Approve the Quarterly Write-off, to September 30, 2025, of Uncollectible Accounts Receivable from Former Residents.
- 5-H. 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 June 30, 2025.
- 5-I. Accept an Update on the Everett Common Domestic Water Leaks.
- 5-J. Authorize and Approve the President or Designee to Negotiate and Execute Amendment No.1 to the Consultant Services Contract, between Market Design Furniture, Inc. and Lakehurst and Mosley LP, for additional Interior Furnishings Services related to the Estuary I, increasing the contract amount by \$43,000 for a new total contract amount Not to Exceed total of \$295,000 for the contract term, including any extensions, and extend the contract term by five months to June 30, 2026.
- 5-K. Authorize and Approve the President or Designee to Negotiate and Execute Amendment No.1 to the Consultant Services Contract between Market Design Furniture, Inc. and Mabuhay and Lakehurst LP for additional Interior Furnishing Services related to Linner Corner, extending the contract term by five months to June 30, 2026.
- 5-L. Authorize and approve the President to negotiate and sign a First Amendment of the Amended and Superseded Consultant Services Contract between Engeo Incorporated, the Housing Authority of the City of Alameda, and Lakehurst and Mosley LP for geotechnical and environmental services with Lakehurst and Mosely LP (Estuary I) increasing the total contract amount by \$5,000 for a new Total Contract Amount of \$179,386.33 for the total term, including extensions, and extending the contract term an additional six months to June 30, 2026
- 5-M. Authorize and approve the President to negotiate and sign a First Amendment of the Amended and Superseded Consultant Services Contract between Engeo Incorporated, the Housing Authority of the City of Alameda, and Mosley and Mabuhay LP for geotechnical and environmental services with Mosley and Mabuhay LP (Estuary II) increasing the total contract amount by \$5,000 for a new Total Contract Amount of \$179,386.33 for the total term, including extensions, and extending the contract term an additional six months to June 30, 2026.
- 5-N. Authorize and approve the President to negotiate and sign a First Amendment of the Amended and Superseded Consultant Services Contract between Engeo Incorporated,



the Housing Authority of the City of Alameda, and Mabuhay and Lakehurst LP for geotechnical and environmental services with Mabuhay and Lakehurst LP (Linnet Corner) increasing the total contract amount by \$5,000 for a new Total Contract Amount of \$179,386.34 for the total term, including extensions, and extending the contract term an additional six months to June 30, 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

6. NEW BUSINESS

6-A. Approve LIHTC Property Budgets for the Island City Development and Joint-Venture Owned Properties for January 1, 2026 – December 31, 2026; Accept a Presentation on the Budgets for the FPI-Managed Low-Income Housing Tax Credit (LIHTC) Sites and the Budgets for the John Stewart Company-Managed and Satellite Affordable Housing Associates-Managed Low-Income Housing Tax Credit (LIHTC) Sites.

Director of Portfolio Gerardin presented each project’s budget along with specific highlights on income, occupancy, and planned capital improvements. Ms. Gerardin also explained that certain projects are directly managed by ICD with FPI Management, but other projects where ICD has an ownership interest are managed by nonprofit partners.

President Cooper stated that the budget preparation process in collaboration with FPI Management had gone smoothly. Director Grob commended the progress that was made in getting the Linner Corner and Estuary I housing occupied.

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Sherman and Buena Vista, L.P. (Littlejohn Commons) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Constitution and Eagle, L.P. (Rosefield Village) for the Fiscal Year and Calendar Year 2026.



Director Southern moved to accept the motion. Director Grob seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Everett and Eagle, L.P. (Everett Commons) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Lakehurst and Mosley, L.P. (Estuary I) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Mabuhay and Lakehurst, L.P. (Linnet Corner) for the Fiscal Year and Calendar Year 2026.

Director Southern moved to accept the motion. Director Grob seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Shinsei Gardens Apartments, L.P. (Shinsei Gardens) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3



Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Stargell Commons, L.P. (Stargell Commons) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for The Alameda Islander, L.P. (Park Alameda) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for The Breakers at Bayport, L.P. (Breakers at Bayport) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0

Accept and Approve the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Jack Capon Villa, L.P. (Jack Capon Villa) for the Fiscal Year and Calendar Year 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nayes 0
Abstain 0



6-B. Accept the 2024 Island City Development Audited Financial Statements, Tax Return Filings and the Annual Report from the President.

Chief Financial Officer So briefly presented the Audited Financials and Tax Return for Island City Development. The agency received a clean opinion from the Auditors on their financial statements. CFO So explained that tax returns are prepared and will be filed as required by law.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

6-C. Approve corrections to Closed Session Captions on the March 19, 2025 and September 17, 2025 Agenda to comply with the Brown Act; Approve revisions to minutes for the meeting dated March 19, 2025 to correct Closed Session Captions to comply with the Brown Act; and Authorize the Board Chair and Secretary to sign the revised minutes for March 19, 2025 meeting reflecting the correction to Closed Session Captions.

Director of Housing Development Martinez explained that due to recent public comment, staff had undertaken a review of the agency agendas with legal counsel, which has resulted in the some recommended revisions. Director Cooper explained that the specific corrections being considered in this item could be found on page 213 of the agenda packet.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

6-D Accept the Reappointment of Board Member Carly Grob for a Term Commencing on November 19, 2025, and Ending on November 19, 2027.

Director of Housing Development Martinez presented the recommendation that Carly Grob be reappointed for a new two year term.

Director Southern moved to accept the motion. Director Grob seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

6-E Ratify and Approve All Items Approved by the Board of Directors at the April 16, 2025 ICD Special Board of Directors Meeting.

Housing Development Director Martinez commented to clarify that Items 6-E through 6-O were previously presented and considered at ICD BOD meetings in 2025 but need reapproval as staff



discovered two meetings within that time frame did not have quorum, as Director Grob's term had expired. President Cooper read each item, adding that they were presented as provided in the staff reports. Counsel clarified that each item must be considered and voted on in separate motions. Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
 Nays 0
 Abstain 0

6-F Ratify and Approve All Items Approved by the Board of Directors at the May 21, 2025 ICD Special Board of Directors Meeting.

Director Grob inquired if Item 6-F required one motion or two. Director Cooper clarified that only one motion is required to approve the informational reports.

Director Cooper moved to accept the motion. Director Grob seconded the motion. Passed unanimously.

Ayes 3
 Nays 0
 Abstain 0

6-G Accept the Monthly Construction Report for Linnet Corner, Accept a \$200,000 grant from The Home Depot Foundation, Ratify the Grant Agreement, and Authorize the President to sign all documents

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
 Nays 0
 Abstain 0

6-H Approve the Quarterly Write-off to March 31, 2025, of Uncollectible Accounts Receivable from Former Residents.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
 Nays 0
 Abstain 0

6-I Authorize and approve the President to negotiate and sign a Fourth Amendment to the Consultant Services Contract between Gubb and Barshay and Lakehurst and Mosley LP for ongoing environmental legal services with Nixon Peabody LLP for Estuary I increasing the total contract amount by \$6,666.67 for a new Total Contract Amount of \$166,699 for the total term, including extensions, of December 31, 2026.



Director Southern moved to accept the motion. Director Grob seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

- 6-J Authorize and approve the President to negotiate and sign a Fourth Amendment to the Consultant Services Contract between Gubb and Barshay and Mosley and Mabuhay LP for ongoing environmental legal services with Nixon Peabody LLP for Estuary II increasing the total contract amount by \$6,666.67 for a new Total Contract Amount of \$176,699 for the total term, including extensions, of December 31, 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

- 6-K Authorize and approve the President to negotiate and sign a Fourth Amendment to the Consultant Services Contract between Gubb and Barshay and Mabuhay and Lakehurst LP for ongoing environmental legal services with Nixon Peabody LLP for Linnet Corner increasing the total contract amount by \$6,666.67 for a new Total Contract Amount of \$176,699 for the total term, including extensions, of December 31, 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

- 6-L Authorize and approve the President to negotiate and sign a Third Amendment to the Consultant Services Contract between Carlson, Barbee, & Gibson and Lakehurst and Mosley LP for Additional Civil Engineering Services for The Estuary I, increasing the total contract amount by \$11,697 for a new Total Contract Amount of \$102,782 for the total term, including extensions, of December 31, 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

- 6-M Authorize and approve the President to negotiate and sign a Third Amendment to the Consultant Services Contract between Carlson, Barbee, & Gibson and Mosley and



Mabuhay LP for Additional Civil Engineering Services for The Estuary II, increasing the total contract amount by \$8,946 for a new Total Contract Amount of \$98,181 for the total term, including extensions, of December 31, 2026.

Director Southern moved to accept the motion. Director Grob seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

6-N Authorize and approve the President to negotiate and sign a Third Amendment to the Consultant Services Contract between Carlson, Barbee, & Gibson and Mabuhay and Lakehurst LP for Additional Civil Engineering Services for Linnet Corner, increasing the total contract amount by \$14,446 for a new Total Contract Amount of \$103,036 for the total term, including extensions, of December 31, 2026.

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

6-O Authorize the President to approve and sign the Second Amended and Restated Limited Partnership Agreement of Shinsei Gardens Apartments, L.P. (an ICD Affiliate)

Director Grob moved to accept the motion. Director Southern seconded the motion. Passed unanimously.

Ayes 3
Nays 0
Abstain 0

7. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

There was no public comment presented at this time.

8. WRITTEN COMMUNICATIONS,

No further written communication was presented at this time.

9. ORAL COMMUNICATIONS, Non-Agenda (Board and Staff)

Director Vanessa Cooper thanked everyone for their patience with the numerous items on the agenda.



10. ADJOURNMENT

Director Cooper adjourned the meeting at 9:17 p.m.

X

DocuSigned by:
Alicia Southern
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2/12/2026

