ISLAND CITY DEVELOPMENT
AGENDA

AGENDA **ANNUAL MEETING OF ISLAND CITY DEVELOPMENT**
DATE & TIME **Wednesday, November 18, 2026 - 7:02 PM**

LOCATION

Public access to this meeting is available as follows:
To Attend In-Person: Independence Plaza, 703 Atlantic Avenue, Alameda - Ruth Rambeau Memorial Community Room

PUBLIC PARTICIPATION

Zoom Meeting:
https://us06web.zoom.us/j/85229497654?pwd=ERF4c2daq8Agm7t8SwqaXfix0iHEve.1
Meeting ID: 852 2949 7654
Passcode: 141405

One tap mobile
+16694449171,,85229497654#,,,,*141405# US
+12532158782,,85229497654#,,,,*141405# US (Tacoma)

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 rnanavati@alamedahsg.org or hainfo@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
Attn: Clerk or the Board
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) 747-4361 (voice), TTY/TRS: 711, or rnanavati@alamedahsg.org. Notification 48 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. Motion to Accept the Order of the Board of Directors Agenda for the November 18, 2026 Meeting.
3. REMOTE PARTICIPATION PURSUANT TO RALPH M. BROWN ACT - (Government Code Section 54950 et seq.) ("Brown Act") : The Chair will identify whether any Directors are attending the meeting via teleconference pursuant to the Brown Act.
4. PUBLIC COMMENT (Non-Agenda)
5. Closed Session - 7:02 p.m. - Adjournment to Closed Session to Consider:

5.A. **CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION**
Initiation of Litigation
[Pursuant to Government Code sections 54954.5, 54956.9 (d)(4)]

Number of Cases: Two

6. Adjournment of Closed Session
7. RECONVENE REGULAR MEETING
8. CONSENT CALENDAR (Action)
   - A. Approve the Minutes of the Regular ICD Board of Directors Meeting held on October 21, 2026.
   - B. Accept the reappointment of Board President Cooper for a term ending November 30th, 2028.
   - C. Approve the 2026 Third Quarter Write-off of Uncollectible Accounts Receivable from Former Residents.
   - D. Accept the Quarterly Investment Report for the Period Ending September 30, 2026.
   - E. Adopt a Resolution Approving the Second Amendment to Consultant Services Agreement Between Mosley and Mabuhay LP (Estuary II) and HKIT Architects, to Extend the Contract Term to December 31, 2031, and Increase the Not-To-Exceed Contract Amount to $848,810.00, and Authorizing the President to Negotiate and Execute Said Amendment.
   - F. Adopt a Resolution Approving the Fourth Amendment to Amended and Superseded Consultant Services Contract Between Mosley and Mabuhay LP (Estuary II) and Carlson, Barbee, and Gibson, Inc., to Extend the Contract Term to December 31, 2031, and Increase the Not-To-Exceed

Contract Amount to $107,531, and Authorizing the President to Negotiate and Execute Said Amendment.

G. Adopt a Resolution Approving the Fourth Amendment to the Amended and Superseded Consultant Services Contract between Mabuhay and Lakehurst LP (Linnet Corner) and Carlson, Barbee, and Gibson, Inc., to Extend the Contract Term to March 31, 2027, and Increase Not-To-Exceed Contract Amount to $118,485.50 and Authorizing the President to Negotiate and Execute Said Amendment.

H. Adopt a Resolution Approving the First Amendment to the Consultant Services Agreement between Nixon Peabody LLP and Everett and Eagle LP (Everett Commons) for Construction Defect Legal Services to Increase the Not-to-Exceed Contract Amount to $150,000; and Authorizing the President to Negotiate and Execute Said Amendment and Approving an Assignment of Contract Rights and Claims between Island City Development and Everett and Eagle LP regarding the Monarch Mechanical Water Heater Expansion Tank Contracts and Authorizing the President to Negotiate and Execute Said Assignment; and Authority for President to take all actions and execute all documents to file any legal and arbitration claims authorized by the Board, including up to $250,000 in total costs, and to report back at the next board meeting.

9. AGENDA

A. Adopt a Resolution to Approve the 2027 Island City Development Budget.

B. Accept the 2025 Island City Development Audited Financial Statements, Tax Return Filings and the Annual Report from the President.

10. NON-AGENDA (Public Comment)

11. WRITTEN COMMUNICATIONS

12. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF

13. ADJOURNMENT

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.

ISLAND CITY DEVELOPMENT
MINUTES
701 Atlantic Avenue
Alameda, CA 94501

DRAFT UNTIL APPROVED

AGENDA	**REGULAR MEETING OF THE BOARD OF DIRECTORS**
TYPE	**Regular**
DATE	**Wednesday, October, 21, 2026**
TIME	**7:02 p.m.**

Legal counsel Adrian Guerra and Kathleen Cuschieri from Aleshire and Wynder were present.

1. CALL TO ORDER AND ROLL CALL

The Board of Directors meeting was called to order at: 8:33 p.m.

Directors Cooper and Southern were present. Director Grob was absent. Quorum was established.

2. REMOTE PARTICIPATION PURSUANT TO RALPH M. BROWN ACT - Chair will identify whether any Directors are attending the meeting via teleconference pursuant to the Brown Act.

Director Cooper identified that both Board Directors attended in-person.

3. Motion to Accept the Order of the Board of Directors for the September 16, 2026, Meeting.

Director Cooper moved to accept the motion. Director Southern seconded the motion. The motion passed.

Ayes:	2
Nayes:	0
Abstain:	0

4. PUBLIC COMMENT

No written comments, in-person comments, or online requests for comment were received by staff.

5. CONSENT CALENDAR (Action)

■ 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 Directors or a member of the public.

A. Approve the Minutes of the Regular ICD Board of Directors Meeting held on September 16, 2026.

B. Accept the Monthly Overview Report for the Housing Development Department Regarding Project Pre-Development and Funding, Construction Activities, and Departmental Updates.

C. Accept a presentation on Green Stormwater Treatment Drains located at Everett and Eagle, LP (Everett Commons), Sherman and Buena Vista, LP (Littlejohn Commons), Constitution and Eagle, LP (Rosefield Village), Lakehurst and Mosley, LP (Estuary I), Mabuhay and Lakehurst, LP (Linnet Corner).

D. Adopt a Resolution Approving a 3-year Contracting Services Agreement for Turnover Painting Services of Vacant Residential Units Between Aiden's Quality Painting Inc. and Everett and Eagle LP (Everett Commons), Sherman and Buena Vista LP (Littlejohn Commons), Constitution and Eagle LP (Rosefield Village), Lakehurst and Mosley LP (Estuary I), Mabuhay and Lakehurst LP (Linnet Corner), Mosley and Mabuhay LP (Estuary II) with a maximum contract amount not to exceed $150,000, and Authorizing the President to Execute Said Agreement.

E. Adopt a Resolution Approving Individual 3-Year Agreements For Turnover Carpet Cleaning Services Between Lorraine's Janitorial Services, LLC and Everett and Eagle LP (Everett Commons), Sherman and Buena Vista LP (Littlejohn Commons), Constitution and Eagle LP (Rosefield Village), Lakehurst and Mosley LP (Estuary I), Mabuhay and Lakehurst LP (Linnet Corner), Mosley and Mabuhay LP (Estuary II) With Maximum Contract Amounts Not To Exceed $50,000 Each, And Authorizing The President To Negotiate And Execute Said Agreements.

F. Adopt a Resolution Approving a 3-year Agreement for Turnover Cleaning services between Lorraine's Janitorial Services, LLC and Everett and Eagle LP (Everett Commons), Sherman and Buena Vista LP (Littlejohn Commons), Constitution and Eagle LP (Rosefield Village), Lakehurst and Mosley LP (Estuary I), Mabuhay and Lakehurst LP (Linnet Corner), Mosley and Mabuhay LP (Estuary II) with a maximum contract amount not to exceed $50,000, and Authorizing the President to Negotiate and Execute Said Agreement.

G. Adopt a Resolution Approving a 3-year Consultant Services Agreement for Social Services and other related services between Everett and Eagle LP (Everett Commons), Sherman and Buena Vista LP (Littlejohn Commons), Constitution and Eagle LP (Rosefield Village), Lakehurst and Mosley LP (Estuary I), Mabuhay and Lakehurst LP (Linnet Corner), Mosley and Mabuhay LP (Estuary II) and Life Skills Training and Educational Programs Inc.

(LifeSTEPS) with a maximum not to exceed contract amount of $2,080,000, and Authorizing the President to Negotiate and Execute Said Agreement.

H. Adopt a Resolution Approving the Eighth Amendment to Consultant Services Contract Between Mosley and Mabuhay LP (Estuary II) and Gubb And Barshay LLP, to Extend the Contract Term to December 31, 2031 and Increase Not To Exceed Contract Amount to $218,139.80, and Authorizing the President to Negotiate and Execute Said Amendment.

I. Adopt a Resolution Approving the Eighth Amendment to Consultant Services Contract Between Lakehurst and Mosley LP (Estuary I) and Gubb and Barshay LLP, to Extend the Contract Term to December 31, 2027, and Authorizing the President to Negotiate and Execute Said Amendment.

J. Adopt a Resolution Approving the Eighth Amendment to Consultant Services Contract Between Mabuhay and Lakehurst LP (Linnet Corner) and Gubb and Barshay LLP, to Extend the Contract Term to December 31, 2027, and Authorizing the President to Negotiate and Execute Said Amendment.

K. Ratify and Approve a Two-Year Consultant Services Agreement between Nixon Peabody LLP and Everett and Eagle LP (Everett Commons) for construction defect legal services with a not to exceed amount of $60,000.

L. Adopt a Resolution to Accept a report on insurance coverages and to approve and ratify payments of insurance premiums of $373,648 for calendar year 2026 to the Housing Authorities Risk Retention Pool and its affiliates Affordable Housing Risk Pool and ORWACA Agency Insurance Services, LLC.

There was no public comment for the Consent Calendar items. Director Cooper moved to approve staff recommendations on the Consent Calendar items in their entirety. Director Southern seconded the motion. The motion passed.

Ayes: 2
Nayes: 0
Abstain: 0

6. AGENDA

No items were heard or considered for the regular agenda of this meeting, and no actions were taken.

7. NON-AGENDA (Public Comment)

No written comments, in-person comments, or online requests for comments were received by staff.

8. WRITTEN COMMUNICATIONS

No further written communication was presented at this time.

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

No additional oral communication was provided at this time.

11. ADJOURNMENT

The meeting was adjourned at 8:36 p.m.

Vanessa Cooper
President

Alicia Southern
Secretary

Adrian Guerra
General Counsel, Aleshire and Wynder, LLP
Reviewed for form

ITEM 8.B

ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Richa Nanavati, Housing Development Specialist

Date: November 18, 2026

Re: Accept the reappointment of Board President Cooper for a term ending November 30th, 2028.

BACKGROUND

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

> *Appointment and qualifications of Directors. Subject to sections 5.9 and 5.10 below and as set forth below, the initial directors shall be appointed by the AHA's Board of Commissioners and all subsequent directors shall be appointed by the Executive Director of AHA. The Executive Director of AHA shall appoint a director meeting the following criteria (each a "Designated Director"):*
> *(a) A current Housing Authority of the City of Alameda Commissioner*
> *(b) The current Executive Director of the Housing Authority of the City of Alameda; and*
> *(c) A current or past employee of the Housing Authority of the City of Alameda.*

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

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

DISCUSSION

Pursuant to Section 5.7 of the amended and restated bylaws of Island City Development, the Executive Director of the Housing Authority is authorized to reappoint directors to two-year terms. The Executive Director also serves by virtue of her position. Her current term would expire November 30, 2026 and would be extended to November 30th, 2028 if the appointment is approved by the board.

The current terms of each Board Director are as follows:
Director Vanessa Cooper - Until November 30, 2026
Director Carly Grob - Until November 19, 2027
Director Alicia Southern - Until April 15, 2028

FISCAL IMPACT
None.

CEQA
Not Applicable.

RECOMMENDATION
Accept the reappointment of Board President Cooper for a term ending November 30th, 2028.

ATTACHMENTS
1. 2026-11-18 Reappointment ICD Board Director COOPER_Executed

Respectfully submitted,
Richa Nanavati
Richa Nanavati, Housing Development Specialist

Docusign Envelope ID: 3AD890EB-9DAF-8C1F-8030-DEAEF330D652

Island City Development

Fax: (510)-522-7848

TTY/TRS: 711

701 Atlantic Avenue | Alameda, CA 94501

November 18, 2026

Dear Island City Development Board of Directors,

I hereby reappoint Vanessa Cooper as Director of the Board of Island City Development for a two-year term ending November 30, 2028.

Section 5.7 of the Second Amended and Restated Bylaws of Island City Development ("Bylaws") authorizes the Housing Authority ("AHA") Executive Director to reappoint Directors to the Board as follows:

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

Section 5.6 of the Bylaws requires that the current Executive Director of AHA is a designated Director.

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

Regards,

DocuSigned by:
Vanessa Cooper
5AFA57239EC2484...

Vanessa Cooper
Executive Director
Housing Authority of the City of Alameda

ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Nancy Gerardin, Director of Property Operations

Date: November 18, 2026

Re: Approve the 2026 Third Quarter Write-off of Uncollectible Accounts Receivable from Former Residents.

BACKGROUND

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

DISCUSSION

This request is to write-off accounts receivable for residents who have voluntarily vacated, passed, or were evicted and had outstanding balances due to the AAHC, the AHA, and ICD. A final notice will be sent to the respective resident(s) before the outstanding balance is written off. The total amount to be written off is $30,175 and presented in the attachment to this memorandum. This amount is a combination of past rents due, late fees, damages, and miscellaneous maintenance charges.

FISCAL IMPACT

This resident account write-off will result in an expense tenant rent to AAHC of $9,995 and ICD of $20,180.

CEQA

N/A

RECOMMENDATION

Approve the 2026 Third Quarter Write-off of Uncollectible Accounts Receivable from Former Residents.

ATTACHMENTS

1. AAHC, AHA, and ICD Bad Debt

Respectfully submitted,



Nancy Gerardin, Director of Property Operations

Legal Entity	Property Name	Reason for Move Out	Move Out Date	Amount of Bad Debt per reconciliation
AAHC	Esperanza Apartments	Voluntary Notice to Vacate	06.30.2026	$278.75
AAHC	Esperanza Apartments	Eviction	09.29.2026	$6,834.00
AAHC	Parrot Village	Relocating	04.30.2026	$189.27
AAHC	Parrot Village	Relocating	05.05.2026	$192.91
AAHC	China Clipper	Eviction	01.07.2026	$2,500.00
			TOTAL AAHC	**$9,994.93**
ICD	Estuary I	Death	10.16.2026	$22.00
ICD	Estuary I	Eviction	06.16.2026	$1,261.00
ICD	Linnet Corner	Former Employee	10.08.2026	$299.95
ICD	Linnet Corner	Eviction	07.28.2026	$4,999.72
ICD	Everett Commons	Death	06.08.2026	$117.00
ICD	Rosefield Village	Eviction	08.05.2026	$11,271.11
ICD	Rosefield Village	Relocation	10.01.2026	$1,208.86
ICD	Rosefield Village	Voluntary Notice to Vacate	05.31.2026	$655.71
ICD	Rosefield Village	Voluntary Notice to Vacate	08.27.2025	$345.00
			TOTAL ICD	**$20,180.35**
			TOTAL AHA	**$0.00**
			TOTAL	**$30,175.28**

ENTITY	Q2 2026 Bad Debt	Q1 2026 Bad Debt	Q4 2025 Bad Debt	Q3 2025 Bad Debt
AAHC	$12,862.85	$78,335.74	$40,312.00	$43,777.10
ICD	$27,243.00	$57,189.96	$516.00	$72,783.97
AHA	$8,148.27	$680.00	$0.00	$0.00
	$48,254.12	**$136,205.70**	**$40,828.00**	**$116,561.07**

ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Janet Lee, Asst. Director of Finance

Date: November 18, 2026

Re: Accept the Quarterly Investment Report for the Period Ending September 30, 2026.

BACKGROUND

California Government Code Sections 53600 and 53646 require that the Housing Authority Finance Director/Chief Financial Officer file a quarterly report with the Board of Commissioners on the status of all investments. The Housing Authority of the City of Alameda (AHA) Staff and Board use these reports to review the financial reserves of the agency.

AHA has multiple investment funds including Local Area Investment Fund (LAIF) funds that are on demand and can be used for immediate needs. Interest is posted quarterly to the account by LAIF and the 3 months of interest from July 2026 through September 2026 earned will be presented in the October 2026 LAIF statement. California Asset Management Program (CAMP) funds are on-demand and can be used for immediate needs. Interest is posted monthly to the account by CAMP.

Although AHA investment accounts in LAIF and CAMP earn higher interest than conventional bank accounts (approximately 4% versus less than 1%, respectively), HUD requires maintaining certain cash in FDIC-insured accounts and/or banking institutions that collateralize public funds with securities. For example, the HUD mandated replacement reserve for Independence Plaza for the Restore-Rebuild transaction is held at AHA's FDIC-insured bank with securities collateralization. Staff are actively managing and rebalancing cash holdings to optimize returns on these conservative investments and manage daily operating cash flow, while remaining compliant with HUD requirements and the AHA's Investment Policy.

DISCUSSION

The quarter-end report reflects the investment of AHA and affiliates. This memorandum includes the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC) and Island City Development's (ICD) investments. AHA and affiliates investments are covered by the provisions of AHA's Investment Policy that is approved annually by the Board of Commissioners.

FISCAL IMPACT

Investment changes for the quarter ending September 30, 2026 are:

Activity	AHA-LAIF	AHA-CAMP	AAHC-CAMP	ICD-CAMP
Beginning Balance - June 30, 2026 (rounded)	$13,461,469	$ 8,020,326	$ 728,690	$588,106
Interest Income	131,408	36,847	7,028	5,673
Withdrawals	(4,200,000)	(4,200,000)	0	0
Ending Balance - September 30, 2026 (rounded)	**$ 9,392,876**	**$ 3,857,173**	**$ 735,718**	**$ 593,779**

AHA's ordinary expenditure requirements for the next six months are more than sufficiently covered by two sources, namely: (1) anticipated revenues, grants, and subsidies (assuming continued federal funding over the next 6 months are at a similar level to the prior 6 months), and (2) liquidity of current investments. All investment actions executed since the last report have been made in full compliance with the Investment Policy. The revised Investment Policy was approved by the Board of Commissioners in January 2026. The next revision of the Investment Policy will be approved by the Board in January 2027. The Executive Director and Chief Financial Officer will maintain a complete and timely record of all investment transactions.

Please note that a substantial amount of the liquidity was created by leverage, and there are some repayment/refinancing events in the next several years that will come from these LAIF and CAMP funds. In July 2026, AHA staff withdrew $8.4 million from CAMP and LAIF for the payoff of the Parrot Village and Eagle Village loan to PNC Bank. For The Poplar, approximately $2.6 million of the funds unspent currently invested in CAMP above must be repaid by January 2028 to Capital Impact (aka Community Housing Fund).

In October 2026, the AHA and AAHC Boards approved the creation of a restricted replacement reserve in the amount of $9,000,000. The actual funded amount will be presented in the next quarterly investment report for the period ending December 31, 2026.

CEQA
Not applicable.

RECOMMENDATION
Accept the Quarterly Investment Report for the Period Ending September 30, 2026.

ATTACHMENTS
1. AHA Sept 2026
2. AAHC Sept 2026
3. ICD Sept 2026
4. September 2026 LAIF Statement

Respectfully submitted,

Janet Lee, Asst. Director of Finance

Attachment #01

Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

Housing Authority of the City of Alameda (AHA)

For the Month Ending
September 30, 2026

Client Management Team

Monique Spyke
Managing Director
1 California Street Ste. 1000
San Francisco, CA 94111-5411
415-393-7270
spykem@pfmam.com

Rachael Miller
Client Consultant
213 Market Street
Harrisburg, PA 17101-2141
1-800-729-7665
millerr@pfmam.com

Contents

Cover/Disclosures
Summary Statement
Individual Accounts

Accounts included in Statement

Housing Authority of the City of Alameda (AHA)

Important Messages

CAMP will be closed on 10/12/2026 for Columbus Day.
CAMP will be closed on 11/11/2026 for Veterans Day.

HOUSING AUTHORITY OF THE CITY OF ALAMEDA (AHA)
VANESSA COOPER
701 ATLANTIC AVENUE
ALAMEDA, CA 94501

Online Access www.camponline.com **Customer Service** 1-800-729-7665

Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management ("PFMAM") is a division of U.S. Bancorp Asset Management, Inc. ("USBAM"), a SEC-registered investment adviser. USBAM is direct subsidiary of U.S. Bank National Association ("U.S. Bank") and an indirect subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. PFMAM maintains a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFMAM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFMAM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFMAM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFMAM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFMAM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFMAM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. If you do not receive a report from the custodian on at least a quarterly basis, please notify your relationship manager at your custodian and PFMAM.

Account Control PFMAM does not have the authority to withdraw funds from or deposit funds to the custodian outside the scope of services provided by PFMAM. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services. There may be differences in the values shown for investments due to accrued but uncollected income and the use of differing valuation sources and methods. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFMAM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFMAM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFMAM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Shares of some local government investment programs and TERM funds are distributed by representatives of USBAM's affiliate, U.S. Bancorp Investments, Inc. which is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Hotline at 1-800-289-9999 or at the FINRA website address https://www.finra.org/investors/investor-contacts. A brochure describing the FINRA Regulation Public Disclosure Program is also available from FINRA upon request.

Key Terms and Definitions

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Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally $1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

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PFM Asset Management
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

NOT FDIC INSURED **NO BANK GUARANTEE** **MAY LOSE VALUE**

Account Statement - Transaction Summary

For the Month Ending **September 30, 2026**

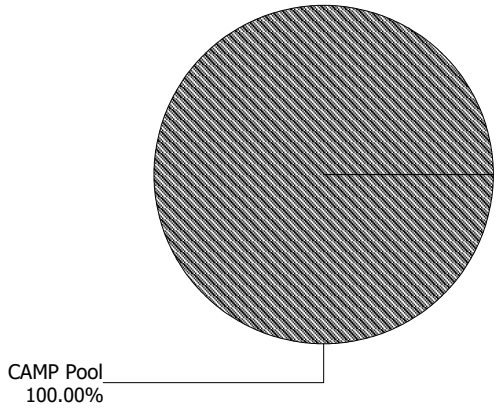
Housing Authority of the City of Alameda (AHA) - Housing Authority of the City of Alameda (AHA)

CAMP Pool	
Opening Market Value	3,844,950.95
Purchases	12,221.89
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	**$3,857,172.84**
Cash Dividends and Income	12,221.89

Asset Summary

	September 30, 2026	August 31, 2026
CAMP Pool	3,857,172.84	3,844,950.95
Total	**$3,857,172.84**	**$3,844,950.95**

Asset Allocation



Housing Authority of the City of Alameda (AHA) - Housing Authority of the City of Alameda (AHA)

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					**3,844,950.95**
09/30/26	10/01/26	Accrual Income Div Reinvestment - Distributions	1.00	12,221.89	3,857,172.84
Closing Balance					**3,857,172.84**

	Month of September	Fiscal YTD July-September
Opening Balance	3,844,950.95	8,020,325.62
Purchases	12,221.89	36,847.22
Redemptions (Excl. Checks)	0.00	(4,200,000.00)
Check Disbursements	0.00	0.00
Closing Balance	**3,857,172.84**	**3,857,172.84**
Cash Dividends and Income	12,221.89	36,847.22

Closing Balance	3,857,172.84
Average Monthly Balance	3,845,358.35
Monthly Distribution Yield	3.87%

Attachment #02

Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

Alameda Affordable Housing Corporation

For the Month Ending
September 30, 2026

Client Management Team

Rachael Miller
Client Consultant
213 Market Street
Harrisburg, PA 17101-2141
1-800-729-7665
millerr@pfmam.com

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Summary Statement
Individual Accounts

Accounts included in Statement

Alameda Affordable Housing Corporation

Important Messages

CAMP will be closed on 10/12/2026 for Columbus Day.
CAMP will be closed on 11/11/2026 for Veterans Day.

ALAMEDA AFFORDABLE HOUSING CORPORATION
VANESSA COOPER
701 ATLANTIC AVENUE
ALAMEDA, CA 94501

Online Access www.camponline.com **Customer Service** 1-800-729-7665

Important Disclosures

Important Disclosures

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Proxy Voting PFMAM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFMAM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFMAM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFMAM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFMAM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFMAM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. If you do not receive a report from the custodian on at least a quarterly basis, please notify your relationship manager at your custodian and PFMAM.

Account Control PFMAM does not have the authority to withdraw funds from or deposit funds to the custodian outside the scope of services provided by PFMAM. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services. There may be differences in the values shown for investments due to accrued but uncollected income and the use of differing valuation sources and methods. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFMAM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFMAM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFMAM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

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PFM Asset Management
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

NOT FDIC INSURED **NO BANK GUARANTEE** **MAY LOSE VALUE**

Account Statement - Transaction Summary

For the Month Ending **September 30, 2026**

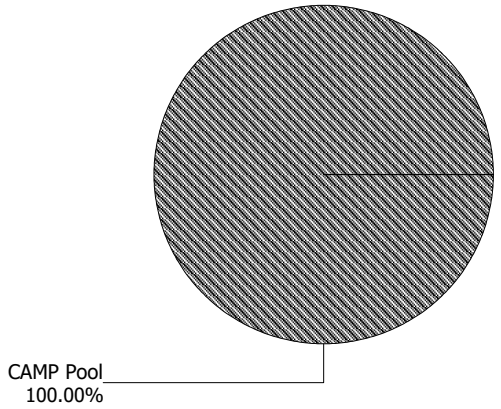
Alameda Affordable Housing Corporation - Alameda Affordable Housing Corporation

CAMP Pool	
Opening Market Value	733,386.99
Purchases	2,331.21
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	**$735,718.20**
Cash Dividends and Income	2,331.21

Asset Summary

	September 30, 2026	August 31, 2026
CAMP Pool	735,718.20	733,386.99
Total	**$735,718.20**	**$733,386.99**

Asset Allocation



Alameda Affordable Housing Corporation - Alameda Affordable Housing Corporation

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					**733,386.99**
09/30/26	10/01/26	Accrual Income Div Reinvestment - Distributions	1.00	2,331.21	735,718.20
Closing Balance					**735,718.20**

	Month of September	Fiscal YTD July-September
Opening Balance	733,386.99	728,689.95
Purchases	2,331.21	7,028.25
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	**735,718.20**	**735,718.20**
Cash Dividends and Income	2,331.21	7,028.25

Closing Balance	735,718.20
Average Monthly Balance	733,464.70
Monthly Distribution Yield	3.87%

Attachment #03

Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

Island City Development

For the Month Ending
September 30, 2026

Client Management Team

Jeremy King
Key Account Manager
213 Market Street
Harrisburg, PA 17101-2141
717-232-2723
kingj@pfmam.com

Rachael Miller
Client Consultant
213 Market Street
Harrisburg, PA 17101-2141
1-855-678-5447 (1-855-OST-LGIP)
millerr@pfmam.com

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Island City Development

Important Messages

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ISLAND CITY DEVELOPMENT
VANESSA COOPER
701 ATLANTIC AVENUE
ALAMEDA, CA 94501

Online Access www.camponline.com **Customer Service** 1-800-729-7665

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PFM Asset Management
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

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For the Month Ending **September 30, 2026**

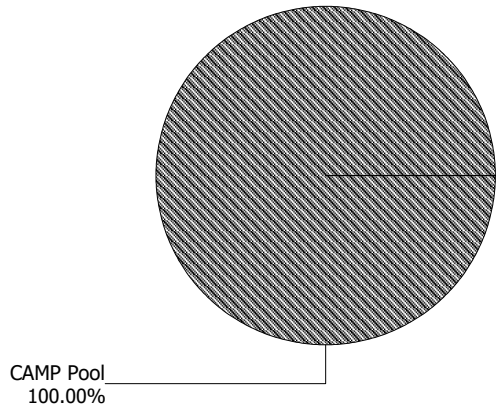
Island City Development - Island City Development

CAMP Pool	
Opening Market Value	591,897.33
Purchases	1,881.46
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	**$593,778.79**
Cash Dividends and Income	1,881.46

Asset Summary

	September 30, 2026	August 31, 2026
CAMP Pool	593,778.79	591,897.33
Total	**$593,778.79**	**$591,897.33**

Asset Allocation



Island City Development - Island City Development

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					**591,897.33**
09/30/26	10/01/26	Accrual Income Div Reinvestment - Distributions	1.00	1,881.46	593,778.79
Closing Balance					**593,778.79**

	Month of September	Fiscal YTD January-September
Opening Balance	591,897.33	577,154.72
Purchases	1,881.46	16,624.07
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	**593,778.79**	**593,778.79**
Cash Dividends and Income	1,881.46	16,624.07

Closing Balance	593,778.79
Average Monthly Balance	591,960.05
Monthly Distribution Yield	3.87%

FIONA MA, CPA , *Treasurer*

OFFICE OF THE TREASURER
SACRAMENTO

Local Agency Investment Fund
PO Box 942809
Sacramento, CA 94209-0001
(916) 653-3001
www.treasurer.ca.gov/pmia-laif/laif.asp

September, 2026 Statement

ALAMEDA HOUSING AUTHORITY
Attn: EXECUTIVE DIRECTOR
701 ATLANTIC AVENUE
ALAMEDA CA 94501

Transactions

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount

Account Summary

Total Deposit:	0.00	Beginning Balance:	9,392,876.22
Total Withdrawal:	0.00	Ending Balance:	9,392,876.22

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

To: Board of Directors
Island City Development

From: Haley Feng, Project Manager

Date: November 18, 2026

Re: Adopt a Resolution Approving the Second Amendment to Consultant Services Agreement Between Mosley and Mabuhay LP (Estuary II) and HKIT Architects, to Extend the Contract Term to December 31, 2031, and Increase the Not-To-Exceed Contract Amount to $848,810.00, and Authorizing the President to Negotiate and Execute Said Amendment.

BACKGROUND

Island City Development (ICD) is the developer of the North Housing Block A (NHBA) projects, including Estuary II (legal entity Mosley and Mabuhay LP). Estuary II is in predevelopment and consists of 46 units of senior and permanent supportive housing.

Block A is part of the larger North Housing Project redeveloping approximately 12 acres of land at the former Alameda Naval Air Station (NAS). Through ICD and the Housing Authority of the City of Alameda (AHA), is leading the development under a homeless accommodation conveyance. Project partners include Alameda Point Collaborative (APC) and Building Futures. The North Housing parcel was successfully transferred to AHA ownership on May 30, 2019. The AHA Board of Commissioners approved the Agency's Vision for the North Housing site at its August 2019 meeting (Please see previous Board reports for additional details).

HKIT Architects was awarded the contract for North Housing design services under the RFP dated January 4, 2019. The Board last approved the architectural and engineering services contract between HKIT Architects and Mosley and Mabuhay LP in 2024. This contract was amended in June 2026 to include additional scope of work to update the completed design to 2025 building code without changing the fee. This contract expires on December 31, 2026.

DISCUSSION

Estuary II is expected to commence construction by April 2028 and will require architectural and engineering services through December 31, 2031, to fully complete the Low-Income Housing Tax Credit transaction.

HKIT Architects has nearly completed the design for Estuary II, which will physically connect to the Estuary I building-also designed by HKIT Architects. The remaining work includes minor drawing updates to address plan check comments, construction phase administration, and completing lender-required documents to close out project. It is therefore the most cost-

and time-efficient to continue obtaining services from HKIT Architects through project completion.

The currently authorized not-to-exceed (NTE) amount is being increased to align with current work scope, including the building code update.

Staff reviewed ICD procurement policies and determined that the current contract is eligible for an extension.

A summary of all contracts between Mosley and Mabuhay LP and HKIT Architects is attached as attachment 1.

FISCAL IMPACT
The contract between Mosley and Mabuhay LP and HKIT Architects will be paid for by the development and does not affect the approved 2026-2027 Annual Budget.

CEQA
Not applicable.

RECOMMENDATION
Adopt a Resolution Approving the Second Amendment to Consultant Services Agreement Between Mosley and Mabuhay LP (Estuary II) and HKIT Architects to Extend the Contract Term to December 31, 2031, and Increase the Not-To-Exceed Contract Amount to $848,810.00, and Authorizing the President to Negotiate and Execute Said Amendment.

ATTACHMENTS
1. Summary of HKIT Architects and Mosley and Mabuhay Contracts
2. ICD Resolution - HKIT Architects Est II Second Amendment 11.5.26
3. NH_PSH II Second Amendment to HKIT Architects Consulting Services Agreement

Respectfully submitted,



Haley Feng, Project Manager



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

SUMMARY OF ALL MOSLEY AND MABUHAY LP AND HKIT ARCHITECTS CONTRACTS

Contracts	Amounts
Original Consultant Services Agreement – dated 1/4/2024, term ends 12/31/2026	$743,205.00
Amendment No.1 - dated 6/18/2026	$ 0.00
Subtotal	$743,205.00
Proposed Amendment No.2 – extend term through 12/31/2031, additional budget	$105,605.00

Island City Development

Fax: (510)-522-7848

TTY/TRS: 711

701 Atlantic Avenue | Alameda, CA 94501

ISLAND CITY DEVELOPMENT

Resolution No. 202x-___

A RESOLUTION OF THE BOARD OF DIRECTORS OF ISLAND CITY DEVELOPMENT APPROVING THE SECOND AMENDMENT TO CONSULTANT SERVICES AGREEMENT BETWEEN MOSLEY AND MABUHAY LP (ESTUARY II) AND HKIT ARCHITECTS, TO EXTEND THE CONTRACT TERM TO DECEMBER 31, 2031 AND INCREASE THE NOT TO EXCEED CONTRACT AMOUNT TO $848,810.00, AND AUTHORIZING THE PRESIDENT TO NEGOTIATE AND EXECUTE SAID AMENDMENT

At a duly constituted meeting of the Board of Directors (the "**Board**") of Island City Development, a California nonprofit public benefit corporation ("**ICD**"), held on November 18, 2026 (the "**Meeting**"), the following resolutions were adopted:

WHEREAS, ICD is a California nonprofit public benefit corporation with a tax-exempt status under Section 501(c)3 of the Internal Revenue Code and charitable and public purposes to benefit and support the Housing Authority of the City of Alameda (AHA);

WHEREAS, the property at 520 Mosley Avenue (Estuary II) is in predevelopment and will require architectural and engineering services through December 31, 2031, as well as additional architectural and engineering services budget;

WHEREAS, HKIT Architects submitted a proposal under the Request for Proposal issued in January 2019, and has been awarded the contract for North Housing design services;

WHEREAS, HKIT Architects currently provides architectural and engineering services to Estuary II;

WHEREAS, the Board of Directors on January 4, 2024 approved the Consultant Services Agreement between Mosley and Mabuhay LP and HKIT Architects;

WHEREAS, the Board of Directors approved The First Amendment to Consultant Services Agreement dated June 18, 2026, which amended the scope of work to update design drawings to the building code currently in effect;

WHEREAS, HKIT Architects has nearly completed the design for Estuary II, which is meant to physically connect to the Estuary I building, also designed by HKIT Architects. It is therefore the most cost- and time-efficient to continue obtaining architectural and engineering services from HKIT Architects for the Estuary II project.

NOW, THEREFORE, BE IT RESOLVED, that the Board finds that all of the facts set forth in the Recitals are true and correct, and are incorporated herein by reference.

BE IT FURTHER RESOLVED that the Board of Directors hereby approves the Second Amendment to Consultant Services Agreement between Mosley and Mabuhay LP (Estuary II) and HKIT Architects, to extend the contract term to December 31, 2031 and increase the Not To Exceed contract amount to $848,810.00 based on current projected needs.

BE IT FURTHER RESOLVED that the President is hereby authorized to negotiate and execute the Second Amendment, and to take any and all actions necessary or required to implement and administer this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

Ayes: __ Directors:

Nayes: __ Directors:

Abstain: __ Directors:

Absent: __ Directors:

[**SIGNATURE PAGE FOLLOWS**]

******

ATTEST:

Vanessa M. Cooper President	Alicia Southern Secretary

Approved as to form:

Adrian Guerra,
General Counsel,
Aleshire and Wynder, LLP

Adopted:

Date

SECOND AMENDMENT TO AGREEMENT

This Second Amendment of the Agreement, entered into this 13th day of October 2026, by and between the MOSLEY AND MABUHAY LP, a California Limited Partnership (hereinafter referred to as "MMLP") and HKIT Architects (a California corporation) whose address is 538 Ninth Street, Suite 240, Oakland CA 94607, (hereinafter referred to as "CONTRACTOR") is made with reference to the following:

RECITALS:

A. On January 4th, 2024, a Consultant Services Agreement was entered into by and between MMLP and Contractor (hereinafter "Agreement").

B. The original Agreement limited the compensation to Contractor to a not to exceed amount of Seven Hundred Forty-Three Thousand Two Hundred Five Dollars and Zero Cents ($743,205) for the term of the Agreement, which expires on December 31, 2026.

C. On June 18th, 2026, a First Amendment to Consultant Services Agreement ("First Amendment") was entered into by and between MMLP and Contractor.

D. The First Amendment expanded the scope of work to be performed to include the ASR 10 attached as Exhibit A-1.

E. Contractor confirmed, via the First Amendment, that all work completed by May 1, 2026 has been invoiced and the invoices have been received by MMLP. No late invoices that are received after the execution of this second amendment will be honored for payment for the period prior to May 1, 2026.

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

MMLP 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 scope of work to be performed is amended to remove Task 5 of the ASR 10 attached as Exhibit A-1 to this amendment.

2. The not to exceed contract amount is increased by One Hundred Five Thousand Six Hundred Five Dollars and Zero Cents ($105,605.00). The new not to exceed amount is Eight Hundred Forty-Eight Thousand Eight Hundred Ten Dollars and Zero Cents ($848,810.00).

3. Paragraph 1 of the Agreement shall be amended as follows:

1. **TERM.**
The term of this Agreement shall commence on the Effective Date and end on December 31, 2026, 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 ~~for up to a maximum of 5 years~~ and shall do so by executing a written amendment to the Agreement. All indemnification, defense, and hold harmless provisions in this Agreement shall survive the termination of this Agreement.

4. The term of the Agreement shall be extended to December 31, 2031.

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.

HKIT Architects,

DocuSigned by:
Paul McElwee
41727CA11B0B4D9...

Paul Mc Elwee
Principal

Mosley and Mabuhay LP, a California limited partnership

By: ICD Mosley LLC, a California limited liability company, general manager

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

Sylvia Martinez
Director of Housing Development

Vanessa Cooper
President

EXHIBIT A-1
SCOPE OF SERVICES

Docusign Envelope ID: 81159729-3ACC-8FC6-8319-D92589D082E6

HKIT ARCHITECTS

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

Owner - Architect
Authorization to Perform Additional Services
Number **10**

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

Contract Reference:	**Amended and Superseded Consultant Services Contract Dated January 4th, 2024**
Owner:	**Mabuhay and Lakehurst LP**
Architect:	**HKIT Architect A California Corporation**
HKIT Project Number:	**19009.05**
Project:	**PSH II**
Scope of Work:	**Refer to attached proposal dated June 5, 2026. Includes review of prior CO and RFI for incorporation into a permit revision set. Includes updates to 2025 building code. Also included are "small contract" scope items following occupancy of PSH1 and Senior Phases.**
Additional Compensation:	**Refer to attached fee matrix Lump Sum: $115,185. One Hundred and Fifteen Thousand One Hundred Eighty-Five and 00/100 Dollars.**
Other Conditions:	**None**

This amendment includes $105,605 compensation for Tasks 1-4. Task 5 is removed from scope of work.

This Agreement entered as of June 10, 2026

ARCHITECT
HKIT Architects
A California Corporation

By: _____
Christophe Laverne, AIA, Principal

By: _____
Paul McElwee, AIA, Principal

OWNER
Mabuhay and Lakehurst LP

By: _____

By: _____

Docusign Envelope ID: 81159729-3ACC-8FC6-8319-D92589D082E6

HKIT ARCHITECTS

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

REVISED June 5, 2026

Reference: **Jocelyn Layte**
Alameda Housing Authority
North Site Housing – PSH II – revisions
CONSULTANT RFP

Hello Jocelyn,

HKIT Architects is pleased to submit this proposal to update the existing permitted documents for the third phase of the Alameda North Housing development at 520 Mosley Avenue. Construction of the first two phases concluded in 2025. During the construction process, many changes and refinements were incorporated into the first two phases. Prior to commencement of construction of the third phase, the owner would like to update the construction documents to incorporate these "lessons learned" on the first two phases. The goal is to reduce contractor RFI and change orders and streamline the construction process.

This proposal includes incorporating these changes into the PSH II plans as described above. Also, the city is requiring the plans be modified to comply with 2025 building codes (submitted under 2019). This proposal includes time to make these modifications and respond to additional plan check comments once reviewed.

Finally, this proposal includes miscellaneous work performed post construction on Phase 1 and 2 for various change orders and modifications to the work.

PROJECT SCOPE OF SERVICES

This proposal assumes the following scope tasks:

Task 1 – Due Diligence (2-3 weeks)

- Evaluation of RFI/CO from phase 1 and phase 2 for incorporation into PSH II plans. Review owner directed items and check for applicability
- Coordination with consultant team to identify work scope and prepare proposals.
- Peer Review by 15000 Mech/Plumbing of existing permit drawings by Tommy Siu Associates. Since TSA is no longer in business, this proposal includes time for the team at 15000 to do a comprehensive peer review in addition to RFI/CO revisions for building permit review and phase III construction

Task 2 – Building Department Coordination (1+ weeks)

- Issue Memo describing code-related changes proposed to previously permitted set.

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- Determine if permit is valid and can be amended versus a new plan check.
- Note permitted plans are in 2019 building code.

Task 3 – Building Permit Amendment

- Incorporate list of CO/RFI changes in Task #1 into permitted plans and specifications. Changes to be clouded for building permit submittal as needed.
- *Revise PSH II plans to comply with 2025 building code as directed by the building official. Changes to be clouded and described in a written narrative for review.*
- Submit a permit amendment to building department.

Task 4 ~~(IF NEEDED)~~ – Building Permit Plan Check

- *Includes plan revisions and updates as needed to comply with 2025 building codes, as required by the city.*
- Includes permit submittal application paperwork and intake.
- Includes three rounds of plan check review and response.

~~**Task 5 – Small contract work – modifications and changes to completed buildings.**~~

This amendment removes task 5 from the scope of work of Agreement.

- ~~*Includes:*~~
  - ~~*Modifications at entry awnings, downspout modifications*~~
  - ~~*Irrigation sub metering.*~~
  - ~~*Installation of outlets at unit sinks.*~~
  - ~~*Noise attenuation at PSH offices.*~~

COMPENSATION

Refer to fee breakdown on Exhibit "A". Hourly HKIT billing rates are included as Exhibit "B"

SCHEDULE

April, 2026: Kick-off project and due diligence Task #1
May 13, 2026: Task #2: memo issued to building official regarding approval/amendment process
June 30, 2026: Task #3/4: Issue revised plans and specifications with changes clouded for building department amendment or re-submittal.
July – September 2026: Plan check

PRIMARY CONTACT

Paul McElwee will be the Principal-in-Charge and Sam McGeehan will be your primary contact with

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HKIT ARCHITECTS

HKIT Architects.

If you have any questions please give us a call.

Very truly yours,

HKIT Architects



Paul McElwee, LEED AP, AIA

ACKNOWLEDGED AND AGREED
Housing Authority of the City of
Alameda

By: _____

Date: _____

Docusign Envelope ID: 81159729-3ACC-8FC6-8319-D92589D082E6

ALAMEDA HOUSING AUTHORITY - REVISIONS TO PSH II DOCUMENTS

EXHIBIT A | Revised 6/2/2026

TOTAL COMPENSATION	Firm Name	Task #1 - Due Diligence	Task #2 - Building Dept Coordination	Task #3 - Document Revisions / Permit Amendment	Task #4 - Code Update and Plan Check	Task #5 - Small contract PSH/Senior	TOTAL
Scope	Firm	Fee					
Architectural	HKIT	$ 5,130	$ 3,515	$ 27,510	$ 19,730	$ 9,580	$ 65,465
CIVIL	CB&G (by owner)	NO SCOPE / NIC					$ -
LANDSCAPE	Fogline	$ -	$ -	$ 2,420	$ 1,100	$ -	$ 3,520
STRUCTURAL (ESTIMATED)	PASE	$ -	$ -	$ 6,050	$ 4,400	$ -	$ 10,450
Mech / Plumb (1)	15000	$ 8,250	$ -	$ 3,850	$ 2,750	$ -	$ 14,850
Elec	BWF	$ 2,200	$ -	$ 8,800	$ 6,600	$ -	$ 17,600
WATERPROOFING	ACE	NO SCOPE / NIC					$ -
T-24	EnergySoft	$ -	$ -	$ -	$ 3,300		$ 3,300
							$ -
Totals		$ 15,580	$ 3,515	$ 48,630	$ 37,880	$ 9,580	$ 115,185
Notes	1 Includes complete peer review of TSA original mech and plumbing plans						

Exclusions

- Consultants other than above
- FF&E/Interior design services
- Revisions to work after approval by owner
- Civil Engineering
- Value engineering after 50% CD issue
- Renderings or 3-D modeling or physical architectural models for marketing purposes
- Photovoltaic or Solar hot water system design
- Window washing systems
- LEED and/or "GreenPoint" process- consultant(s) and/or additional design team hours
- Construction Administration
- Off site work extending beyond site boundaries
- Automatic fire sprinkler design, to be performed as "design-build" by the General Contractor
- Cost Estimating

This amendment removes task 5 from scope of work.

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EXHIBIT B

HKIT ARCHITECTS

HKIT ARCHITECTS

HOURLY BILLING RATE SHEET

Effective November 1, 2025

(Subject to annual adjustments)

CLASSIFICATION	BILLABLE HOURLY RATES
Principal	$ 265.00
Director of Design	$ 240.00
Senior Project Manager	$ 235.00
Senior Construction Administrator	$ 225.00
Senior Architect	$ 225.00
Senior Designer	$ 230.00
Project Manager	$ 205.00
Architect 1-3	$ 160.00 - $ 200.00
Construction Administrator	$ 200.00
Specification Writer	$ 190.00
Director of Interior Design	$ 235.00
Senior Interior Designer	$ 215.00
Designer 1-3/Interior Designer 1-3	$ 120.00 - $ 185.00
Junior Designer/Junior Interior Designer	$ 115.00
Technical/Production Assistant	$ 145.00 - $ 190.00

ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Haley Feng, Project Manager

Date: November 18, 2026

Re: Adopt a Resolution Approving the Fourth Amendment to the Amended and Superseded Consultant Services Contract Between Mosley and Mabuhay LP (Estuary II) and Carlson, Barbee, and Gibson, Inc., to Extend the Contract Term to December 31, 2031, and Increase the Not-To-Exceed Contract Amount to $107,531 and Authorizing the President to Negotiate and Execute Said Amendment.

BACKGROUND

Island City Development (ICD) is the developer of North Housing Block A (NHBA) projects, including Estuary II (legally entity Mosley and Mabuhay LP). Estuary II is in predevelopment and consists of 46 units of senior and permanent supportive housing.

Block A is part of the larger North Housing Project redeveloping approximately 12 acres of land at the former Alameda Naval Air Station (NAS). Through ICD, the Housing Authority of the City of Alameda (AHA) is leading the development under a homeless accommodation conveyance. Project partners include Alameda Point Collaborative (APC) and Building Futures (BF). The North Housing parcel was successfully transferred to AHA ownership on May 30, 2019. The AHA Board of Commissioners approved the Agency's Vision for the North Housing site at its August 2019 meeting (please see previous Board reports for additional details).

Carlson, Barbee, and Gibson, Inc. was awarded the contract for North Housing civil engineering services under the Request for Proposals (RFP) dated May 13, 2021. The 2021 Consultant Service Agreement included two other projects at NHBA. On January 4, 2024, the Board approved the Amended and Superseded Consultant Services Agreement for the Estuary II project between Carlson, Barbee, and Gibson, Inc. and Mosley and Mabuhay LP.

The Amended and Superseded Consultant Services Agreement was amended a number of times to include additional scope of work and increase total compensation to the consultant.

DISCUSSION

Estuary II is expected to commence construction by April 2028 and will require civil engineering services through December 31, 2031, to fully complete the Low-Income Housing Tax Credit transaction.

Carlson, Barbee, and Gibson, Inc. has nearly completed the civil design for Estuary II, which will physically connect to the Estuary I building - also designed by Carlson, Barbee, and

Gibson, Inc. The remaining work includes potential drawing updates to address plan check comments, construction phase administration, and completing lender-required surveys to close out the project. It is therefore the most cost- and time-efficient to continue obtaining services from Carlson, Barbee, and Gibson, Inc. through project completion.

The currently authorized Not-To-Exceed amount is being increased to align with current work scope, including additional survey requirements by lenders.

Staff reviewed ICD procurement policies and determined that the current contract is eligible for an extension.

A summary of all contracts between Mosley and Mabuhay LP and Carlson, Barbee, and Gibson, Inc. is attached as attachment 1.

FISCAL IMPACT

The contract between Mosley and Mabuhay LP and Carlson, Barbee, and Gibson, Inc. will be paid for by the development and does not affect the approved 2026-2027 Annual Budget.

CEQA

Not applicable.

RECOMMENDATION

Adopt a Resolution Approving the Fourth Amendment to the Amended and Superseded Consultant Services Contract Between Mosley and Mabuhay LP (Estuary II) and Carlson, Barbee, and Gibson, Inc., to Extend the Contract Term to December 31, 2031, and Increase the Not To Exceed Contract Amount to $107,531 and Authorizing the President to Negotiate and Execute Said Amendment.

ATTACHMENTS

1. Summary of Mosley and Mabuhay LP and Carlson, Barbee, and Gibson, Inc. Contracts
2. ICD Resolution – Carlson, Barbee, and Gibson, Inc. Estuary II Fourth Amendment
3. NH PSH II - Mosley and Mabuhay LP and Carlson, Barbee, and Gibson, Inc. Consultant Services Contract Fourth Amendment

Respectfully submitted,



Haley Feng, Project Manager

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

SUMMARY OF ALL MOSLEY AND MABUHAY LP AND CARLSON, BARBEE, AND GIBSON, INC. CONTRACTS

Contracts	Amounts
Original Consultant Services Contract – dated 1/4/2024, term ends 12/31/2026	$ 85,520.00
Amendment No.1 - dated 6/5/2024	$ 2,315.00
Amendment No.2 - dated 10/4/2024	$ 1,400.00
Amendment No.3 - dated 5/1/2025	$ 8,946.00
Subtotal	$ 98,181.00
Proposed Amendment No.4 – extend term through 12/31/2031, additional budget	$107,531.00

Island City Development

Fax: (510)-522-7848

TTY/TRS: 711

701 Atlantic Avenue | Alameda, CA 94501

ISLAND CITY DEVELOPMENT

Resolution No. 202x-___

A RESOLUTION OF THE BOARD OF DIRECTORS OF ISLAND CITY DEVELOPMENT APPROVING THE FOURTH AMENDMENT TO AMENDED AND SUPERSEDED CONSULTANT SERVICES CONTRACT BETWEEN MOSLEY AND MABUHAY LP (ESTUARY II) AND CARLSON, BARBEE, AND GIBSON, INC., TO EXTEND THE CONTRACT TERM TO DECEMBER 31, 2031 AND INCREASE THE NOT TO EXCEED CONTRACT AMOUNT TO $107,531, AND AUTHORIZING THE PRESIDENT TO NEGOTIATE AND EXECUTE SAID AMENDMENT

At a duly constituted meeting of the Board of Directors (the "**Board**") of Island City Development, a California nonprofit public benefit corporation ("**ICD**"), held on November 18, 2026 (the "**Meeting**"), this resolution was adopted with reference to the following:

WHEREAS, ICD is a California nonprofit public benefit corporation with a tax-exempt status under Section 501(c)3 of the Internal Revenue Code and charitable and public purposes to benefit and support the Housing Authority of the City of Alameda (AHA);

WHEREAS, the property at 520 Mosley Avenue (Estuary II) is in predevelopment and will require civil engineering services through December 31, 2031, as well as additional civil engineering services budget;

WHEREAS, Carlson, Barbee, and Gibson, Inc. submitted a proposal under the Request for Proposal issued in May 2021, and was awarded the 2021 Consultant Services Agreement for North Housing civil engineering services under the Request for Proposals (RFP) dated May 13, 2021;

WHEREAS, the 2021 Consultant Services Agreement included two other projects at North Housing Block A (NHBA);

WHEREAS, the Board of Directors on January 4, 2024 approved the Amended and Superseded Consultant Services Contract between Mosley and Mabuhay LP and Carlson, Barbee, and Gibson, Inc. for the Estuary II project;

WHEREAS, the Board of Directors approved The First Amendment to Consultant Services Contract dated June 5, 2024, which amended the scope of work and increased the total compensation by $2,315.00;

WHEREAS, the Board of Directors approved The Second Amendment to Consultant Services Contract dated October 4, 2024, which amended the scope of work and increased the total compensation by $1,400.00;

WHEREAS, the Board of Directors approved The Third Amendment to Consultant Services Contract dated May 1, 2025, which amended the scope of work and increased the total compensation by $8,946.00;

WHEREAS, Carlson, Barbee, and Gibson, Inc. currently provides civil engineering services to Estuary II;

WHEREAS, Carlson, Barbee, and Gibson, Inc. has nearly completed the civil engineering design for Estuary II, which is meant to physically connect to the Estuary I building, also designed by Carlson, Barbee, and Gibson, Inc.. It is therefore the most cost- and time-efficient to continue obtaining civil engineering services from Carlson, Barbee, and Gibson, Inc. for the Estuary II project.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby finds that all of the facts set forth in the Recitals are true and correct, and are incorporated herein by reference.

BE IT FURTHER RESOLVED that the Board of Directors hereby approves the Fourth Amendment to Amended and Superseded Consultant Services Contract between Mosley and Mabuhay LP (Estuary II) and Carlson, Barbee, and Gibson, Inc., to extend the contract term to December 31, 2031 and increase the Not To Exceed contract amount to $107,531 based on current projected needs.

BE IT FURTHER RESOLVED that the President is hereby authorized to negotiate and execute the Fourth Amendment, and to take any and all actions necessary or required to implement and administer this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

Ayes: __ Directors:

Nayes: __ Directors:

Abstain: __ Directors:

Absent: __ Directors:

[SIGNATURE PAGE FOLLOWS]

******

ATTEST:

Vanessa M. Cooper President	Alicia Southern Secretary

Approved as to form:

Adrian Guerra,
General Counsel,
Aleshire and Wynder, LLP

Adopted:

Month Day, 2026

Date

AMENDMENT NO. 4 TO CONSULTANT SERVICES CONTRACT

This Amendment of a Consultant Services Contract ("Amendment"), entered into this 18th day of November, 2026 ("Effective Date"), by and between MOSLEY AND MABUHAY LP, a California limited partnership and CARLSON, BARBEE, and GIBSON, INC., a California corporation whose address is 2633 Camino Ramon, Suite 350, San Ramon, CA 94583 (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

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

B. The initial Contract limited the Compensation to Consultant to a not exceed amount eighty-five thousand, five hundred twenty dollars and zero cents (85,520.00) for the term of the contract which ends on December 31, 2026 unless extended or terminated.

C. Contract Amendment No.1 increased the total compensation from eighty-five thousand, five hundred twenty dollars and zero cents (85,520.00) to eighty-seven thousand, eight hundred thirty-five dollars and zero cents ($87,835).

D. Contract Amendment No.2 increased the total compensation from eighty-seven thousand, eight hundred thirty-five dollars and zero cents ($87,835), to eighty-nine thousand, two hundred thirty-five dollars and zero cents ($89,235.00).

E. Contract Amendment No.3 increased the total compensation from eighty-nine thousand, two hundred thirty-five dollars and zero cents ($89,235.00) to ninety-eight thousand, one hundred eighty-one dollars and zero cents ($98,181.00).

F. Contract Amendment No.3 expanded the scope of services to include additional construction administration, stormwater certification reports, change of information for Lot C SWPP, and plan revisions including the stormwater operations and maintenance plan, and the cost of reimbursable expenses.

G. Contract Amendment No.3 amended the Contract to replace section 10D in its entirety with the following:

D. ADDITIONAL INSURED:

Client, Island City Development (ICD), The Housing Authority of the City of Alameda (AHA), and their respective directors, officers, Board of Commissioners, Board of Directors, elected and appointed officials, employees, agents, representatives, and designated volunteers, and ICD Mabuhay LLC, Alameda Affordable Housing Corporation, Bank of America, N.A, Wincopin Circle LLLP and its successors, assigns and transferees and The Banc of America Housing Fund XVII Limited Partnership, LLLP, State of California, including its officers, directors, agents, and employees, and California Community Reinvestment Corporation shall be named as an additional insured under all insurance coverages, except any

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professional liability insurance or worker's compensation insurance, required by this Agreement 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 and CG 20 37; or both CG 20 38 and CG 20 40).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. Please see exhibit B for full list of additional insured.

H. The effective date of this Amendment shall be November 18, 2026.

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

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

The term of the contract shall be extended to December 31, 2031.

The not to exceed amount for the entire Contract shall be amended from ninety-eight thousand, one hundred eighty-one dollars and zero cents ($98,181.00) to one hundred seven thousand, five hundred thirty-one dollars and zero cents ($107,531.00).

The scope of services is expanded to include additional survey and construction administration. Please see Exhibit A for additional detail.

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[SIGNATURES ON FOLLOWING PAGE]

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

"**CONSULTANT"**
Carlson, Barbee, and Gibson, Inc., a California corporation

By: DocuSigned by: Angelo Obertello EC5CA6B336644F6...

Name: Angelo Obertello

Its: Principal

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 nonprofit public benefit corporation, its sole manager

By: _____
Vanessa Cooper,
President

Docusign Envelope ID: 3F6FCE89-82E6-8C1B-8138-0D1D16FDB151

EXHIBIT A
SCOPE OF SERVICES & FEE BREAKDOWN

The cost for the additional scope attributable to Estuary II is not to exceed $8,500 plus $850 for reimbursables for a total of $9,350. Please see below cost breakdown and the attached ASR for additional details.

Cost breakdown for this Amendment

Task Name	Fee for The Estuary II
Additional CA	$4,000
Additional Survey	$4,500
Reimbursables	$850
Total	$9,350

Cost breakdown for the new Contract total

Contract	Fee for The Estuary II
Initial	$85,520
Amendment No. 1	$2,315
Amendment No. 2	$1,400
Amendment No. 3	$8,946
Amendment No. 4	$9,350
Grand Total	**$107,531**

Docusign Envelope ID: 3F6FCE89-82E6-8C1B-8138-0D1D16FDB151

CIVIL ENGINEERS I SURVEYORS I PLANNERS

October 19, 2025
Job No.: 2551-000

Additional Services Request

North Housing Site - PSH 2 (Estuary II)
Additional As-Built ALTA and Construction Consultation
Alameda, California

Description of Work		Estimated Fee
I.	Construction Consultation	$ 4,000 (T&M)
A.	Provide additional consultation during construction to resolve issues and changes.	
B.	Respond to Submittals and RFIs.	
II.	Additional A.L.T.A. Survey	$ 4,500
A.	Prepare an As-Built A.L.T.A Survey with the Lender's requested Table A items, including 2, 3, 4, 6(a), 7, 8, 9, 11(a), 13, 14, 16, 17, 18 and 19.	
B.	Adjust budget to incorporate rate increases since original contract was executed.	
III.	Reimbursables	(Cost + 10%)
A.	Printing and Computer Plots.	
B.	Delivery Services and UPS.	
C.	Acquisition of Record Materials.	
D.	Mileage, Tolls and Parking.	
	Total	**$ 8,500**
	Plus Reimbursables	

IV. Assumptions

A. Client will provide access to the site.

B. Client will provide a current Title Report.

C. Fees will be charged per the attached Standard Hourly Charge Rate Schedule, which is in effect through June 30, 2027.

V. Exclusions

A. A.L.T.A. Survey excludes the setting or placement of any survey monuments.

B. Record of Survey.

C. Equipment for potholing and locating of existing underground facilities.

D. Additional Table A Items not listed above.

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STANDARD HOURLY CHARGE RATE SCHEDULE

Effective through June 30, 2027

Engineering

Project Manager	$280
Senior Engineer	$245 - $260
Project Engineer	$220 - $240
Staff Engineer	$195 - $215
Assistant Engineer	$160 - $180

Planning

Senior Planner	$245 - $260

Surveying

Survey Manager	$280
Senior Surveyor	$245 - $260
Project Surveyor	$220 - $240
Staff Surveyor	$195 - $215
Assistant Surveyor	$160 - $180
Party Chief	$230
Chainman	$130

Drafting

CAD Technician	$160

Administration

Clerical	$100
Reimbursables	Cost + 10%

Management

Principal	$305
Associate	$290

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

To: Board of Directors
Island City Development

From: Haley Feng, Project Manager

Date: November 18, 2026

Re: Adopt a Resolution Approving the Fourth Amendment to the Amended and Superseded Consultant Services Contract between Mabuhay and Lakehurst LP (Linnet Corner) and Carlson, Barbee, and Gibson, Inc., to Extend the Contract Term to March 31, 2027, and Increase the Not-To-Exceed Contract Amount to $118,485.50 and Authorizing the President to Negotiate and Execute Said Amendment.

BACKGROUND

Island City Development (ICD) is the developer of the North Housing Block A (NHBA) projects, including Linnet Corner (legally entity Mabuhay and Lakehurst LP). Linnet Corner was completed in 2025 and consists of 63 affordable units for seniors and one manager unit.

Block A is part of the larger North Housing Project that is redeveloping approximately 12 acres of land at the former Alameda Naval Air Station (NAS) at the Coast Guard Housing site. Through ICD the Housing Authority of the City of Alameda (AHA) is leading the development under a homeless accommodation conveyance, which requires AHA to create 90 units for the formerly homeless. Project partners include Alameda Point Collaborative (APC) and Building Futures (BHF). The North Housing parcel was successfully transferred to AHA ownership on May 30, 2019. The AHA Board of Commissioners approved the Agency's Vision for the North Housing site at its August 2019 meeting (Please see previous Board reports for additional details).

Carlson, Barbee, and Gibson, Inc. was awarded the contract for North Housing civil engineering and surveying services under the RFP dated May 13, 2021. The 2021 Consultant Service Agreement included two other projects at NHBA. On January 4, 2024, the Board approved the Amended and Superseded Consultant Services Agreement for the Linnet Corner project between Carlson, Barbee, and Gibson, Inc. and Mosley and Mabuhay LP.

The Amended and Superseded Consultant Services Agreement was amended a number of times to include additional scope of work and increase total compensation to the consultant. This contract expires soon on December 31, 2026.

DISCUSSION

Carlson, Barbee, and Gibson, Inc. provided civil engineering design and survey services for

Linnet Corner and is on track to close out the project by end of Q1 2027. The limited remaining work includes survey and project management services for re-installing a stop sign on Mabuhay St., as requested by city inspector. It is therefore the most cost- and time-efficient to continue obtaining services from Carlson, Barbee, and Gibson, Inc. for this small remaining scope.

The currently authorized Not-To-Exceed amount is being increased to add the work on the stop sign at Mabuhay Street. Linnet Corner will be reimbursed by the other two projects at NHBA for their share of the cost after work completion.

Staff reviewed ICD procurement policies and determined that the current contract is eligible for an extension.

A summary of all contracts between Mabuhay and Lakehurst LP and Carlson, Barbee, and Gibson, Inc. is included in the attachments as Attachment 1.

FISCAL IMPACT

The contract between Mabuhay and Lakehurst LP and Carlson, Barbee, and Gibson, Inc. will be paid for by the development or the partnering NHBA sites and does not effect the approved 2026-2027 Annual Budget.

CEQA

Not applicable.

RECOMMENDATION

Adopt a Resolution Approving the Fourth Amendment to the Amended and Superseded Consultant Services Contract Between Mabuhay and Lakehurst LP (Linnet Corner) and Carlson, Barbee, and Gibson, Inc., to Extend the Contract Term to March 31, 2027, and Increase the Not-To-Exceed Contract Amount to $118,485.50 and Authorizing the President to Negotiate and Execute Said Amendment.

ATTACHMENTS

1. Summary of Mabuhay and Lakehurst LP and Carlson, Barbee, and Gibson, Inc. Contracts
2. ICD Resolution – Carlson, Barbee, and Gibson, Inc. Linnet Corner Fourth Amendment
3. NH Seniors Carlson, Barbee, and Gibson, Inc. Consultant Services Contract – Fourth Amendment

Respectfully submitted,



Haley Feng, Project Manager

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

SUMMARY OF ALL MABUHAY AND LAKEHURST LP AND CARLSON, BARBEE, AND GIBSON, INC. CONTRACTS

Contracts	Amounts
Original Consultant Services Contract – dated 1/4/2024, term ends 12/31/2026	$ 83,020.00
Amendment No.1 - dated 5/7/2024	$ 4,170.00
Amendment No.2 - dated 10/4/2024	$ 1,400.00
Amendment No.3 - dated 5/1/2025	$ 14,446.00
Subtotal	$103,036.00
Proposed Amendment No.4 – extend term through 3/31/2027, additional budget	$ 15,449.50

Attachment 2

Island City Development

Fax: (510)-522-7848

TTY/TRS: 711

701 Atlantic Avenue | Alameda, CA 94501

ISLAND CITY DEVELOPMENT

Resolution No. 202x-___

A RESOLUTION OF THE BOARD OF DIRECTORS OF ISLAND CITY DEVELOPMENT APPROVING THE FOURTH AMENDMENT TO THE AMENDED AND SUPERSEDED CONSULTANT SERVICES CONTRACT BETWEEN MABUHAY AND LAKEHURST LP (LINNET CORNER) AND CARLSON, BARBEE, AND GIBSON, INC., TO EXTEND THE CONTRACT TERM TO MARCH 31, 2027 AND INCREASE NOT TO EXCEED CONTRACT AMOUNT TO $118,485.50, AND AUTHORIZING THE PRESIDENT TO NEGOTIATE AND EXECUTE SAID AMENDMENT

At a duly constituted meeting of the Board of Directors (the "**Board**") of Island City Development, a California nonprofit public benefit corporation ("**ICD**"), held on November 18, 2026 (the "**Meeting**"), this resolution was adopted with reference to the following:

WHEREAS, ICD is a California nonprofit public benefit corporation with a tax-exempt status under Section 501(c)3 of the Internal Revenue Code and charitable and public purposes to benefit and support the Housing Authority of the City of Alameda (AHA);

WHEREAS, the development at 2000 Lakehurst Circle (Linnet Corner) is near completion and will require civil engineering services through March 31, 2027 to complete work requested by city inspector;

WHEREAS, Carlson, Barbee, and Gibson, Inc. submitted a proposal under the Request for Proposal issued in May 2021, and was awarded the 2021 Consultant Services Agreement for North Housing civil engineering services under the Request for Proposals (RFP) dated May 13, 2021;

WHEREAS, the 2021 Consultant Services Agreement included two other projects at North Housing Block A (NHBA);

WHEREAS, the Board of Directors on January 4, 2024 approved the Amended and Superseded Consultant Services Contract between Mosley and Mabuhay LP and Carlson, Barbee, and Gibson, Inc. for the Linnet Corner project;

WHEREAS, the Board of Directors approved The First Amendment to Consultant Services Contract dated May 7, 2024, which amended the scope of work and increased the total compensation by $4,170.00;

WHEREAS, the Board of Directors approved The Second Amendment to Consultant Services Contract dated October 4, 2024, which amended the scope of work and increased the total compensation by $1,400.00;

WHEREAS, the Board of Directors approved The Third Amendment to Consultant Services Contract dated May 1, 2025, which amended the scope of work and increased the total compensation by $14,446.00;

WHEREAS, Carlson, Barbee, and Gibson, Inc. currently provides civil engineering services to Linnet Corner;

WHEREAS, Carlson, Barbee, and Gibson, Inc. has completed nearly all required civil engineering and survey services for Linnet Corner. The limited remaining work includes survey and project management services for re-installing a stop sign on Mabuhay St., as requested by city inspector. It is therefore the most cost- and time-efficient to continue obtaining civil engineering services from Carlson, Barbee, and Gibson, Inc. for this small remaining scope.

NOW, THEREFORE, BE IT RESOLVED, that the Board finds that all of the facts set forth in the Recitals are true and correct, and are incorporated herein by reference.

BE IT FURTHER RESOLVED that the Board of Directors hereby approves the Fourth Amendment to the Amended and Superseded Consultant Services Contract between Mabuhay and Lakehurst LP (Linnet Corner) and Carlson, Barbee, and Gibson, Inc., to extend the contract term to March 31, 2027 and increase Not To Exceed contract amount to $118,485.50 based on current projected needs.

BE IT FURTHER RESOLVED that the President is hereby authorized to negotiate and execute the Fourth Amendment, and to take any and all actions necessary or required to implement and administer this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

Ayes: __ Directors:

Nayes: __ Directors:

Abstain: __ Directors:

Absent: __ Directors:

[**SIGNATURE PAGE FOLLOWS**]

******

ATTEST:

Vanessa M. Cooper President	Alicia Southern Secretary

Approved as to form:

Adrian Guerra,
General Counsel,
Aleshire and Wynder, LLP

Adopted:

Month Day, 2026

Date

AMENDMENT NO. 4 TO CONSULTANT SERVICES CONTRACT

This Amendment of a Consultant Services Contract ("Amendment"), entered into this 18th day of November, 2026 ("Effective Date"), by and between MABUHAY AND LAKEHURST LP, a California limited partnership and CARLSON, BARBEE, and GIBSON, INC., a California corporation whose address is 2633 Camino Ramon, Suite 350, San Ramon, CA 94583 (hereinafter referred to as "Consultant"), is made with reference to the following:

RECITALS:

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

B. The initial Contract limited the Compensation to Consultant to a not exceed amount of eighty-three thousand, twenty dollars and zero cents (83,020.00) for the term of the contract which ends on December 31, 2026 unless extended or terminated.

C. Contract Amendment No.1 increased the total compensation from eighty-three thousand, twenty dollars and zero cents (83,020.00) to eighty-seven thousand, one hundred ninety dollars and zero cents ($87,190.00).

D. Contract Amendment No.2 increased the total compensation from eighty-seven thousand, one hundred ninety dollars and zero cents ($87,190.00), to eighty-eight thousand, five hundred ninety dollars and zero cents ($88,590.00).

E. Contract Amendment No.3 increased the total compensation from eighty-eight thousand, five hundred ninety dollars and zero cents ($88,590.00) to one hundred three thousand, thirty-six dollars and zero cents ($103,036.00).

F. Contract Amendment No.3 expanded the scope of services to include additional construction administration, stormwater certification reports, change of information for Lot C SWPP, and plan revisions including the stormwater operations and maintenance plan, and the cost of reimbursable expenses.

G. Contract Amendment No.3 amended the Contract to replace section 10D in its entirety with the following:

D. ADDITIONAL INSURED:

Client, Island City Development (ICD), The Housing Authority of the City of Alameda (AHA), and their respective directors, officers, Board of Commissioners, Board of Directors, elected and appointed officials, employees, agents, representatives, and designated volunteers, and ICD Mabuhay LLC, Alameda Affordable Housing Corporation, Bank of America, N.A, Wincopin Circle LLLP and its successors, assigns and transferees and The Banc of America Housing Fund XVII Limited Partnership, LLLP, State of California, including its officers, directors, agents, and employees, and California Community Reinvestment Corporation

shall be named as an additional insured under all insurance coverages, except any professional liability insurance or worker's compensation insurance, required by this Agreement 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 and CG 20 37; or both CG 20 38 and CG 20 40).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. Please see exhibit B for full list of additional insured.

H. The effective date of this Amendment shall be November 18, 2026.

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

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

The Notice of Termination dated September 29, 2026, is hereby rescinded by this Amendment.

The term of the contract shall be extended to March 31, 2027.

The not to exceed amount for the entire Contract shall be amended from one hundred three thousand, thirty-six dollars and zero cents ($103,036.00) to one hundred eighteen thousand, four hundred eighty-five dollars and fifty cents ($118,485.50).

The scope of services is expanded to include additional survey and installation work for the stop sign at Mabuhay St., and the cost of reimbursable expenses. Please see Exhibit A for additional detail.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURES ON FOLLOWING PAGE]

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

"**CONSULTANT"**
Carlson, Barbee, and Gibson, Inc., a California corporation

By: _____

Name: Angelo Obertello

Its: Principal

OWNER
Mabuhay and Lakehurst LP, a California limited partnership

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

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

By: _____
Vanessa Cooper,
President

EXHIBIT A
SCOPE OF SERVICES & FEE BREAKDOWN

The cost for the additional scope attributable to Linnet Corner I is $14,045 plus $1,404.50 for reimbursable for a total of **$15,449.50**. Please see below cost breakdown and the attached ASR for additional details.

Cost breakdown for this Amendment

Task Name	Fee for Linnet Corner
Survey Monuments	$3,920
Stop sign installation	$10,125
Reimbursable	$1,404.50
Total	**$15,449.50**

Cost breakdown for the new Contract total

Contract	Fee for Linnet Corner
Initial	$83,020
Amendment No. 1	$4,170
Amendment No. 2	$1,400
Amendment No. 3	$14,446
Amendment No. 4	$15,449.50
Grand Total	**$118,485.50**

ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: November 18, 2026

Re: Adopt a Resolution Approving the First Amendment to the Consultant Services Agreement between Nixon Peabody LLP and Everett and Eagle LP (Everett Commons) for Construction Defect Legal Services to Increase the Not-to-Exceed Contract Amount to $150,000; and Authorizing the President to Negotiate and Execute Said Amendment and Approving an Assignment of Contract Rights and Claims between Island City Development and Everett and Eagle LP regarding the Monarch Mechanical Water Heater Expansion Tank Contracts and Authorizing the President to Negotiate and Execute Said Assignment; and Authority for President to take all actions and execute all documents to file any legal and arbitration claims authorized by the Board, including up to $250,000 in total costs, and to report back at the next board meeting.

BACKGROUND

Everett Common is a two-story, 20-unit, three-building property with a leasing office and community room. The project was built by General Contractor (GC), J.H. Fitzmaurice, and plumbing contractor, Monarch Mechanical. This new construction property was completed in December 2018 and has had multiple leaks in the domestic water supply lines since 2021. In early 2026, staff discovered that the water heaters installation was incomplete, because the required expansion tanks had not been included per the required design. Monarch Mechanical has installed the expansion tanks at all units as of the end of June 2026. As a result, Island City Development (ICD) solicited legal services to advise and assist with cost recovery and potential litigation. Staff presented to the Board in November 2025 and the Board approved an initial contract with Nixon Peabody, LLP for $60,000 in October 2026.

DISCUSSION

The initial contract with Nixon Peabody allowed the team to assess the documentation and provide guidance to staff on next steps and alternatives. Nixon has completed this early assessment and will need additional resources, if approved by the Board of Directors, to implement next steps, including timely filling for mediation, arbitration, and/or litigation and the engagement of expert consultants, as needed. The proposed $150,000 contract amount will allow Nixon Peabody to bring the project, with all rights reserved, to early mediation if directed.

Staff will keep the ICD Board (and any partners) informed as the matter progresses. The Housing Authority of the City of Alameda (AHA), as co-guarantor and ground lessor, has been informed and will provide consent regarding initiating litigation. Staff have also kept Enterprise, the tax credit limited partner at Everett Commons, and JPMorgan Chase, the permanent lender on the property, informed. Enterprise will need to provide written consent before litigation can begin and will receive updates and progress reports.

In a related matter, the Board is asked to approve an Assignment of the Construction Services Contract with OWR Mechanical Inc. dba Monarch Mechanical from June 18, 2026 for the installation of water heater expansion tanks at no cost. ICD originally signed the contract, and the assignment will provide the actual owner of the development, Everett and Eagle LP, with the appropriate rights.

Also, in a related matter, staff is requesting that the Board provide authorization to the President to take all actions and execute all documents to file any legal and arbitration claims authorized by the Board, including up to $250,000 in total costs, and to report back at the next board meeting.

FISCAL IMPACT

The proposed amendment would increase the cost of this contract by $90,000 from $60,000 to a not-to-exceed amount of $150,000. Property operating funds will cover contract costs to the extent possible. ICD hopes to recover all legal costs through the legal process, but that may not be the case, depending on negotiations. Everett Commons is a small property and may need financial support from ICD to cover legal and other costs, depending on the extent and timing.

CEQA

Not Applicable

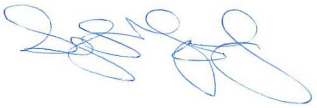
RECOMMENDATION

Adopt a Resolution Approving the First Amendment to the Consultant Services Agreement between Nixon Peabody LLP and Everett and Eagle LP (Everett Commons) for Construction Defect Legal Services to Increase the Not-to-Exceed Contract Amount to $150,000; and Authorizing the President to Negotiate and Execute Said Amendment and Approving an Assignment of Contract Rights and Claims between Island City Development and Everett and Eagle LP regarding the Monarch Mechanical Water Heater Expansion Tank Contracts and Authorizing the President to Negotiate and Execute Said Assignment; and Authority for President to take all actions and execute all documents to file any legal and arbitration claims authorized by the Board, including up to $250,000 in total costs, and to report back at the next board meeting.

ATTACHMENTS

1. ICD Resolution – Nixon Peabody Everett Commons First Amendment
2. Amendment No. 1 to EELP_NixonPeabody
3. Assignment of Contract Rights by ICD to Everett and Eagle LP

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

Island City Development

Fax: (510)-522-7848

TTY/TRS: 711

701 Atlantic Avenue | Alameda, CA 94501

ISLAND CITY DEVELOPMENT

Resolution No. 202x-___

A RESOLUTION OF THE BOARD OF DIRECTORS OF ISLAND CITY DEVELOPMENT APPROVING THE FIRST AMENDMENT TO THE CONSULTANT SERVICES AGREEMENT BETWEEN NIXON PEABODY LLP AND EVERETT AND EAGLE LP (EVERETT COMMONS) FOR CONSTRUCTION DEFECT LEGAL SERVICES TO INCREASE THE NOT-TO-EXCEED CONTRACT AMOUNT TO $150,000.00; AND AUTHORIZING THE PRESIDENT TO NEGOTIATE AND EXECUTE SAID AMENDMENT AND APPROVING AN ASSIGNMENT OF CONTRACT RIGHTS AND CLAIMS BETWEEN ISLAND CITY DEVELOPMENT AND EVERETT AND EAGLE LP REGARDING THE MONARCH MECHANICAL WATER HEATER EXPANSION TANK CONTRACTS AND AUTHORIZING THE PRESIDENT TO NEGOTIATE AND EXECUTE SAID ASSIGNMENT; AND AUTHORITY FOR PRESIDENT TO TAKE ALL ACTIONS AND EXECUTE ALL DOCUMENTS TO FILE ANY LEGAL AND ARBITRATION CLAIMS AUTHORIZED BY THE BOARD, INCLUDING UP TO $250,000 IN TOTAL COSTS, AND TO REPORT BACK AT THE NEXT BOARD MEETING

At a duly constituted meeting of the Board of Directors (the "**Board**") of Island City Development, a California nonprofit public benefit corporation ("**ICD**"), held on November 18, 2026 (the "**Meeting**"), this resolution was adopted with reference to the following:

WHEREAS, ICD is a California nonprofit public benefit corporation with a tax-exempt status under Section 501(c)3 of the Internal Revenue Code and charitable and public purposes to benefit and support the Housing Authority of the City of Alameda (AHA);

WHEREAS, the property at 2437 Eagle Avenue (Everett Commons) requires construction defect legal services;

WHEREAS, Nixon Peabody LLP submitted a proposal under the Request for Proposal issued in March 2026, and has been awarded the contract for Everett Commons construction defect legal services;

WHEREAS, the Board of Directors on October 21, 2026, approved the Consultant Services Contract between Nixon Peabody LLP and Everett and Eagle LP.

WHEREAS, additional legal work has been identified by staff and the Board on this matter.

WHEREAS, in a related matter, Nixon Peabody LLP advises that the Island City Development execute the Assignment of Contract Rights and Claims for the Construction Services Agreement between Island City Development and OWR Mechanical, Inc., so that Everett and Eagle LP has full rights for the work done under this contract at its development;

WHEREAS, in a related matter, the Board is considering litigation for Everett Commons which requires Authority for the President to take actions and execute documents to file any legal and arbitration claims authorized by the Board, including up to $250,000 in total costs, and to report back to the Board at the next meeting;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby finds that all of the facts set forth in the Recitals are true and correct, and are incorporated herein by reference.

BE IT FURTHER RESOLVED that the Board of Directors hereby approves the First Amendment to the Consultant Services Agreement between Nixon Peabody LLP and Everett and Eagle LP (Everett Commons) for construction defect legal services to Increase the Not-to-Exceed Contract Amount to $150,000.00; and Authorizing the President to Negotiate and Execute Said Amendment and Approves an Assignment of Contract Rights and Claims between Island City Development and Everett and Eagle LP regarding the Monarch Mechanical water heater expansion tank contracts and Authorizing the President to Negotiate and Execute Said Assignment; and Authority for President to take all actions and execute all documents to file any legal and arbitration claims authorized by the Board, including up to $250,000 in total costs, and to report back at the next board meeting

BE IT FURTHER RESOLVED that the President is hereby authorized to negotiate and execute the First Amendment, and to take any and all actions necessary or required to implement and administer this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

Ayes: __ Directors:

Nayes: __ Directors:

Abstain: __ Directors:

Absent: __ Directors:

[**SIGNATURE PAGE FOLLOWS**]

******

ATTEST:

Vanessa M. Cooper President	Alicia Southern Secretary

Approved as to form:

Adrian Guerra,
General Counsel,
Aleshire and Wynder, LLP

Adopted:

Month Day, 2026

Date

FIRST AMENDMENT TO AGREEMENT

This Amendment of the Agreement, entered into this 18th day of November 2026, by and between the EVERETT AND EAGLE LP, a limited partnership, (hereinafter referred to as “OWNER"), and Nixon Peabody LLP a limited liability partnership located at 1 Embarcadero Center, San Francisco, CA 94111 (hereinafter referred to as "CONSULTANT") is made with reference to the following:

RECITALS:

A. On October 5, 2026, an agreement was entered into by and between ICD and Consultant (hereinafter "Agreement") for a not to exceed amount of $60,000 with a contract term date of October 5, 2028.

B. On November 18, 2026, the ICD Board of Directors approved additional services and costs for this contract.

AHA 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 not to exceed amount for the entire Agreement shall be increased by One Hundred Thousand Dollars ($100,000) to be amended to One Hundred Fifty Thousand Dollars ($150,000) for services.

2. There will be no changes to the term or scope.

3. Consultant shall utilize AHA’s case management system for legal and claims tracking.

4. Consultant confirms that all work completed to October 31, 2026 has been invoiced and the invoices have been received by the ICD No late invoices that are received after the effective date of this first amendment will be honored for payment for the period prior to October 31, 2028.

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 Next Page)

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

NIXON PEABODY LLP

NAME: Alison Torbitt
TITLE: Partner

HOUSING AUTHORITY OF THE CITY OF ALAMEDA

Vanessa Cooper
President

Sylvia Martinez
Director of Housing Development

Assignment of Contract Rights and Claims (Island City Development)

This Assignment of Contract Rights and Claims (this "Assignment") is made effective as of _____, 2026 (the "Effective Date"), by Island City Development, a California nonprofit public benefit corporation ("Assignor"), in favor of Everett and Eagle L.P., a California limited partnership ("Assignee").

Recitals

(A) Assignee is the owner of the real property and 20-unit affordable housing development known as Everett Commons (formerly Eagle Housing), located at 2437 and 2477 Eagle Avenue and 1807 Everett Avenue, Alameda, California (the "Property").

(B) Assignor and OWR Mechanical Inc., dba Monarch Mechanical ("Contractor"), are parties to that certain Construction Services Agreement effective June 18, 2026 (the "Contract"), under which Contractor supplied and installed water heater expansion tanks at the Property. The Contract refers to Assignor as a "public body, corporate and politic" and to the Property as owned by Assignor; the parties acknowledge that the Property is owned by Assignee.

(C) Contractor acknowledged in the Contract that the expansion tanks were shown on the plans dated November 2, 2017 but were never installed, and that Contractor is the plumbing contractor of record for the Property.

(D) Assignee has identified defects in the domestic water system at the Property, including the omission of thermal expansion tanks shown on the approved plumbing drawings and resulting damage to the PEX piping system and other portions of the Property (the "Defects").

(E) Assignor desires to assign to Assignee all of Assignor's rights and claims under the Contract relating to the Property and the Defects, so that Assignee may pursue such claims in its own name.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor agrees as follows:

1. Assignment

1.1 Assignor hereby assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in, to and under the Contract, to the extent relating to the Property, including without limitation all (a) claims, causes of action, demands and rights of recovery, whether in contract, warranty, indemnity, tort or otherwise, and whether known or unknown, accrued or unaccrued, arising out of or relating to the work performed under the Contract and the original installation of the domestic water system or the Defects; (b) rights under the Contract's warranty, indemnity (Section 7.4) and attorneys' fees (Section 7.12) provisions, and the benefit of all admissions and acknowledgments of Contractor therein; (c) rights to recover damages, costs, attorneys' fees and expenses; and (d) proceeds of any of the foregoing (collectively, the "Assigned Rights").

1.2 This Assignment is effective as of the Effective Date and applies to Assigned Rights arising before, on or after the Effective Date.

2. No Assumption of Obligations

2.1 Assignee does not assume, and Assignor retains, all obligations and liabilities of Assignor under the Contract, which Assignor shall continue to perform.

3. Representations of Assignor

3.1 Assignor represents that (a) it has not previously assigned, pledged or encumbered any of the Assigned Rights; (b) it has full power and authority to execute and deliver this Assignment; and (c) its execution has been duly authorized.

4. Cooperation

4.1 Assignor shall cooperate with Assignee in the prosecution of the Assigned Rights, including by providing documents, records and witnesses within its control, and shall execute any further instruments reasonably requested to confirm this Assignment, including joining as a party to any proceeding if a tribunal determines that such joinder is required. Assignee shall control the prosecution and settlement of the Assigned Rights, and all recoveries shall belong to Assignee.

5. Notice

5.1 Assignee may deliver a copy of this Assignment to the Contractor and to any other person as notice of the assignment.

6. Miscellaneous

6.1 This Assignment is governed by California law, binds and benefits the parties and their successors and assigns, and may be executed in counterparts and by electronic signature. The Assignee's acceptance is subject to any consent required under its Amended and Restated Agreement of Limited Partnership and loan documents.

IN WITNESS WHEREOF, the parties have executed this Assignment as of the Effective Date.

ASSIGNOR:

ISLAND CITY DEVELOPMENT, a California nonprofit public benefit corporation

By: _____
Name: Vanessa Cooper
Title: President
Date: _____

ACCEPTED BY ASSIGNEE:

EVERETT AND EAGLE L.P., a California limited partnership

By: 2437 Eagle Avenue, LLC, a California limited liability company, its general partner

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

By: _____
Name: Vanessa Cooper
Title: President
Date: _____
4915-4892-0287.1

ISLAND CITY DEVELOPMENT

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

To: Board of Directors
Island City Development

From: Sylvia Martinez, Director of Housing Development

Date: November 18, 2026

Re: Adopt a Resolution to Approve the 2027 Island City Development Budget.

BACKGROUND

The Island City Development ("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 "LIHTC") 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 2027 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. The Housing Authority of the City of Alameda ("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 of the two stabilized buildings at North Housing and with the current predevelopment pipeline. These services are funded through a contract between AHA and ICD at a current cost of $400,000/year.

Since 2018, ICD has added 5 new LIHTC buildings (Everett Commons, Littlejohn Commons, Rosefield Village, Estuary I and Linnet Corner) 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 2027, ICD expects to receive developer fees from two projects (compensation paid to a real estate developer for managing a project). Per the joint development agreements signed with the Housing Authority of the City of Alameda, ICD will share these fees 50%/50% for North Housing projects. It is very common for developer fees to fluctuate considerably from year to year, as they are contingent on projects hitting milestones and on available cash flow. The attached budget's developer fee is presented on a cash basis. A small but growing source of revenue is the general partner management fee from the five LIHTC projects in

operations.

2027 Proposed Activities:
In 2027, the ICD administrative expenses will include $400,000 payable to the Housing Authority for staffing services. Additionally, it includes estimated audit, tax return, insurance and professional service expenses of approximately $230,000. The professional services expenses assume estimated costs for 2–4 feasibility studies for new projects, such as Phase I reviews, massing studies, ALTA surveys or financial feasibility studies. ICD is anticipated to retain one predevelopment loan for Estuary II, which is a project that is currently applying for financing. The previous loan for Poplar has been rescinded as it was not needed at this stage. Island City Development will also be in the final Placed in Service/8609 stages for Estuary I and Linnet Corner for most of 2027.

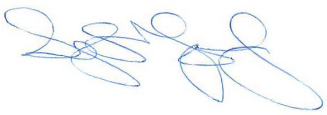
FISCAL IMPACT
The budget will allow ICD to pursue its expected activities for 2027, including oversight of its project-specific predevelopment loans.

CEQA
Not applicable.

RECOMMENDATION
Adopt a Resolution to Approve the 2027 Island City Development Budget.

ATTACHMENTS
1. ICD 2027 Budget
2. ICD 9A and 9B ICD 2027 Budget, Audit, Annual Report
3. ICD Resolution - ICD 2027 Annual Budget

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

Attach I: ICD 2027 Budget

Island City Development			FY 2027
Budget			
		OPERATING	CAPITAL
INCOME			
	Developer Fee*	$ 3,608,076	
	Partnership Administration fees	$ 128,917	
	Loan Balance		
	Predev Loan - Estuary II		$ 3,750,000
	Predev loan - The Poplar (not used)		$ 0
			$ 0
	Use of cash balance		
		$ -	
	Total Income	$ 3,736,993	$ 3,750,000
EXPENSE			
	Administrative fee	$ 400,000	
	Arch/Engineering - Feasibility	$ 20,000	
	Audit	$ 60,000	
	Insurance	$ 15,000	
	Lender/Investor Fees		
	Permits and Fees	$ 100	
	Professional Services	$ 125,000	
	Other - Estuary II Predev costs		$ 3,750,000
	Other	$ 10,000	
	Predev Loan Interest		
	Payments to JDA obligations	1,804,038	
	Total Expense	$ 2,434,138	$ 3,750,000
	Net Income	$ 1,302,855	$ -
	Data: Dev fee - Linnet Corner (50%), Estuary I (50%). ** PA Fees - Cash fees expected, not including accrued fees.		

Agenda Items 9.A and 9.B

November 18, 2026
ICD Board of Directors Meeting

PRESENTED BY
SYLVIA MARTINEZ, DIRECTOR OF HOUSING DEVELOPMENT
LOUIE SO, CHIEF FINANCIAL OFFICER



Island City Development

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9a. Adopt a Resolution to Approve the 2027 Island City Development Budget

9b. Accept the 2025 Island City Development Audited Financial Statements, Tax Return Filings and the Annual report from the President



Island City Development

2

2027 ICD Budget

1. Income -
   - A. One-time increase in developer fees receipts, which are shared 50%/50% with AHA.
   - B. Modest annual asset management fees from the five tax credit projects in operations
2. Uses –
   - A. Maintain the existing contract with AHA for staffing and financial reporting. This is currently approved at $400,000/year.
   - B. Estimated audit, tax return, insurance, professional services.
   - C. Development costs for Estuary II (only active predevelopment loan) are spent from the predevelopment loan from the Alameda Affordable Housing Corporation (AAHC).



Island City Development

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2025 ICD Audit, Tax Returns and Annual Report

1. For year 2025 – Unqualified Audit Opinion

2. Audit is a summary of information from the 2025 property audits which were completed in February 2026.

3. Informational tax returns due to be filed in November 2026.

3. Annual Report – Since 2018, ICD has added 5 new LIHTC buildings (Everett Commons, Littlejohn Commons, Rosefield Village, Estuary I and Linnet Corner) 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.
   - A. All projects are in good standing, and the Corporation meets audit standards for fiscal management.
   - B. In 2027, ICD proposes to continue development of new affordable housing in Alameda.



Island City Development

4

Questions or Comments



Island City Development

5

Island City Development

Fax: (510)-522-7848

TTY/TRS: 711

701 Atlantic Avenue | Alameda, CA 94501

ISLAND CITY DEVELOPMENT

Resolution No. 202x-___

A RESOLUTION OF THE BOARD OF DIRECTORS OF ISLAND CITY DEVELOPMENT APPROVING THE 2027 ISLAND CITY DEVELOPMENT BUDGET

At a duly constituted meeting of the Board of Directors (the "**Board**") of Island City Development, a California nonprofit public benefit corporation ("**ICD**"), held on November 18, 2026 (the "**Meeting**"), this Resolution was adopted subject to the following recitals:

WHEREAS, ICD is a California nonprofit public benefit corporation with a tax-exempt status under Section 501(c)3 of the Internal Revenue Code and charitable and public purposes to benefit and support the Housing Authority of the City of Alameda (AHA);

WHEREAS, the ICD fiscal year ends on December 31, and ICD requires an approved operating budget for its role as the nonprofit corporation every year;

WHEREAS, the proposed budget for 2027 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;

WHEREAS, since 2018, ICD has added 5 new LIHTC buildings and purchased one existing building's limited partnership interest (Shinsei Gardens) and plans additional development;

NOW, THEREFORE, BE IT RESOLVED, that the Board finds that all of the facts set forth in the Recitals are true and correct, and are incorporated herein by reference.

BE IT FURTHER RESOLVED that the Board of Directors hereby approves the 2027 Island City Development Budget, a copy of which is attached hereto and incorporated by reference as Attachment I.

BE IT FURTHER RESOLVED that the President is hereby authorized to take any and all actions necessary or required to implement and administer this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

Ayes: __ Directors:

Nayes: __ Directors:

Abstain: __ Directors:

Absent: __ Directors:

[SIGNATURE PAGE FOLLOWS]

******

ATTEST:

Vanessa M. Cooper President	Alicia Southern Secretary

Approved as to form:

Adrian Guerra,
General Counsel,
Aleshire and Wynder, LLP

Adopted:

Date

Attachment I: ICD 2027 Budget

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

To: Board of Directors
Island City Development

From: Louie So, Chief Financial Officer

Date: November 18, 2026

Re: Accept the 2025 Island City Development Audited Financial Statements, Tax Return Filings and the Annual Report from the President.

BACKGROUND

The public accounting firm, Holthouse Carlin and Van Tright LLP, has been engaged to complete the 2025 Audited Financial Statements and Tax Returns for Island City Development (ICD). The audited financial statement reports includes information of the low-income housing tax credit partnerships (Everett Commons, Littlejohn Commons, Rosefield Village, Stargell Commons, Shinsei Apartments, Estuary I, and Linnet Commons), limited liability companies, and redevelopment costs incurred by ICD.

In late 2026, Holthouse Carlin and Van Tright LLP ("LLP") reorganized its affiliated legal entities, with Holthouse LLC ("LLC") as the successor in interest. The federal tax identification number has not changed between the legacy LLP and current LLC entity, and the engagement partners from Holthouse LLC remains the same individuals that are currently serving ICD.

DISCUSSION

Final audited financial statements and tax return filings will either be uploaded to the website or presented at the Island City Development's scheduled Board of Director's meeting.

The financial statements present an unqualified audit opinion which means that the audited financial statements are free of material misstatements. The auditor's final audit comment letter to the Board of Directors (AU-260 Auditors Communication with those charged with governance) showcases no difficulties during the audit process. The informational tax returns for ICD must be filed by the extended deadline of November 2026 to the Internal Revenue Service (IRS) and State of California.

These financial statements and tax return filings satisfy ICD's annual requirement of the bylaws, which requires reporting of assets and liabilities of the Corporation, principal changes in assets and liabilities, revenue or receipts of the Corporation, expenses or disbursement of the Corporation for both general and restricted purposes, and related party transactions.

The finalized audited financial statements and tax returns will also be posted on the www.islandcitydevelopment.org website after the Board's acceptance.

FISCAL IMPACT
For reporting purposes only.

CEQA
Not applicable.

RECOMMENDATION
Accept the 2025 Island City Development Audited Financial Statements, Tax Return Filings and the Annual Report from the President.

ATTACHMENTS
None

Respectfully submitted,
Louie So
Louie So, Chief Financial Officer