

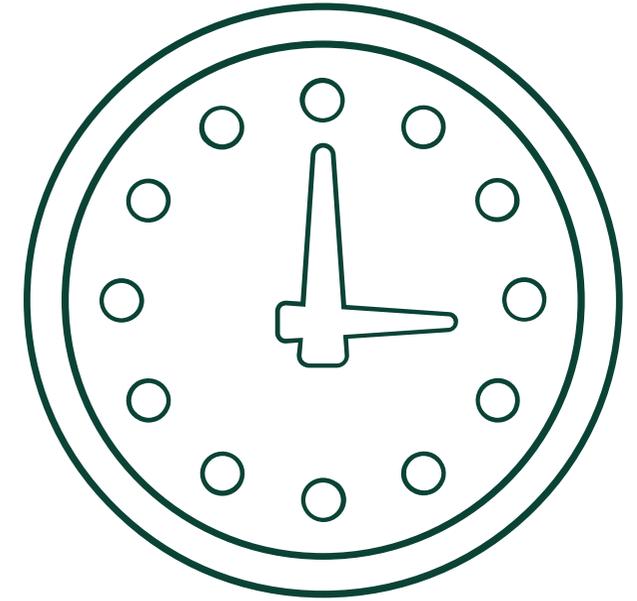
Waterfront Ballpark District at Howard Terminal



Development Agreement Term Sheet



Development Agreement Timeline



February 2020

A's submit
application for
Development
Agreement

April 2020

Term Sheet
negotiations
commence

April 2021

A's submit
proposed
Financial Plan;
request July
hearing

Development Agreement Term Sheet



- The proposed Term Sheet is:
 - A non-binding document that memorializes a general agreement between parties in many different types of complex business negotiations
 - A framework or outline to guide the negotiation of subsequent binding contract documents
- The proposed Term Sheet is not a binding project approval, entitlement or contract
- The Board of Port Commissioners unanimously approved a term sheet with the A's for to the proposed Project in May 2019

Metrics for Success

Our Guiding Principles

- Keep the A's "rooted in Oakland" for decades to come
- Protect the City's General Fund and ability to maintain existing service levels; don't leave Oakland's taxpayers on the hook
- Provide equitable jobs, housing, and other direct benefits for Oakland residents



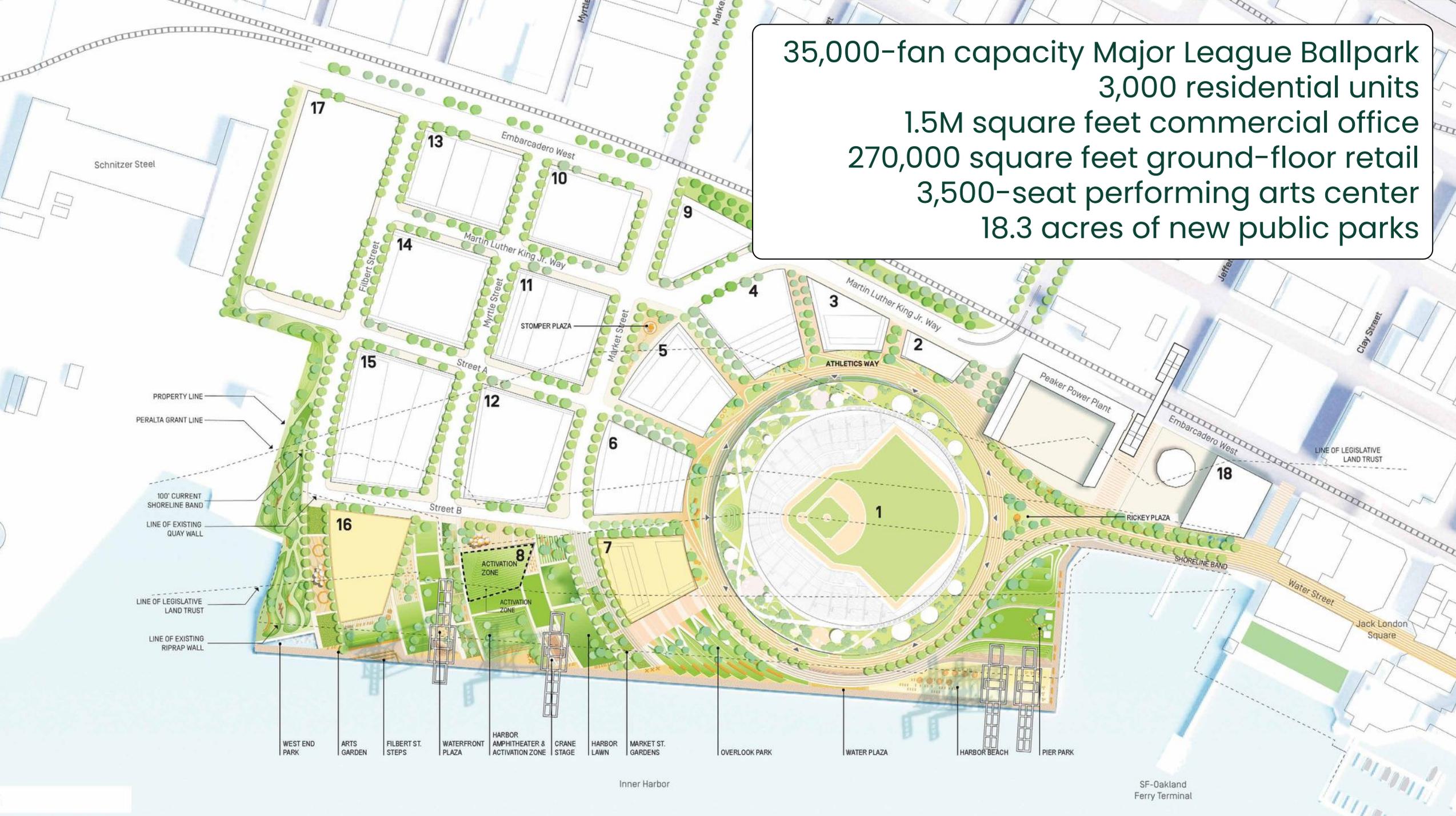


Staff Recommends That The City Council Adopt A Resolution Approving Non-Binding Terms Of A Development Agreement With The Athletics Investment Group LLC, D/B/A The Oakland Athletics, A California Limited Liability Company, Including Terms For, But Not Limited To, The Financial Plan, Community Benefits, And Non-Relocation, Related To The Proposed Oakland Waterfront Ballpark District Project To Be Developed On The Property Known As The Howard Terminal At The Port Of Oakland

Waterfront Ballpark District



35,000-fan capacity Major League Ballpark
 3,000 residential units
 1.5M square feet commercial office
 270,000 square feet ground-floor retail
 3,500-seat performing arts center
 18.3 acres of new public parks



- PROPERTY LINE
- PERALTA GRANT LINE
- 100' CURRENT SHORELINE BAND
- LINE OF EXISTING QUAY WALL
- LINE OF LEGISLATIVE LAND TRUST
- LINE OF EXISTING RIPRAP WALL

- WEST END PARK
- ARTS GARDEN
- FILBERT ST. STEPS
- WATERFRONT PLAZA
- HARBOR AMPHITHEATER & ACTIVATION ZONE
- CRANE STAGE
- HARBOR LAWN
- MARKET ST. GARDENS
- OVERLOOK PARK
- WATER PLAZA
- HARBOR BEACH
- PIER PARK

Inner Harbor

SF-Oakland Ferry Terminal

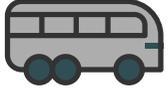
Key Public Benefits



Retention of the City's last remaining professional sports franchise



18+ acres of new, publicly accessible parks on the Oakland waterfront



Transit-first connections to BART



Bike and pedestrian facilities, Bay Trail extension



Public art valued at over \$15M



Protection against sea-level rise



Cleanup of toxic contaminants in soil and groundwater



New and preserved affordable housing on- and off-site



No net new greenhouse gas emissions



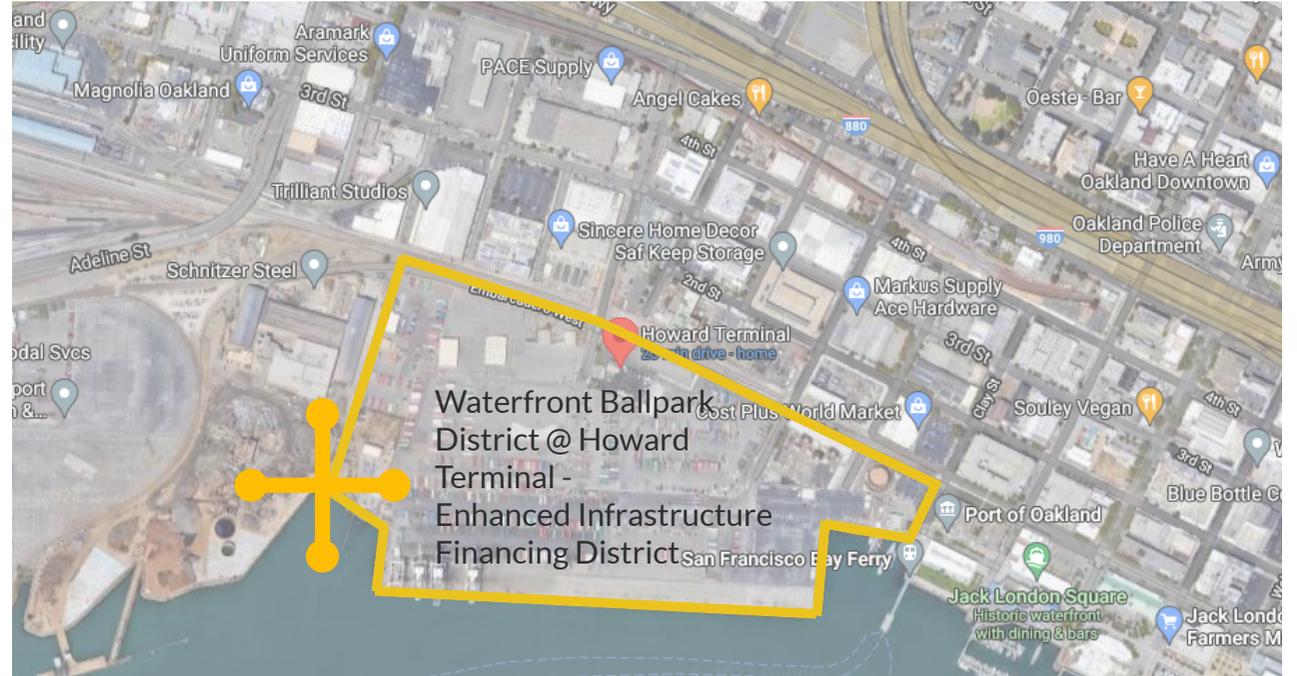
LEED Gold standards for new construction

Key Terms



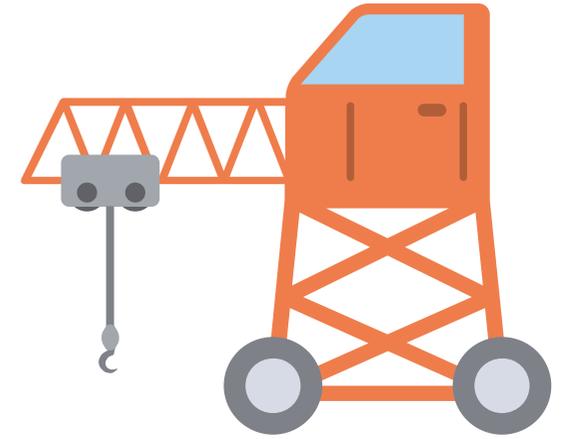
Infrastructure Financing District

- Invest the City's "but for" property taxes in infrastructure, open space, and affordable housing by establishing a single Enhanced Infrastructure Financing District (IFD) over the Project site only
- Developer funds the cost of all onsite infrastructure, parks & open space; expenses reimbursable by up to 80% of the proceeds of an IFD over the Project site.



- Attract similar investment from Alameda County

Offsite Transportation Infrastructure Investment



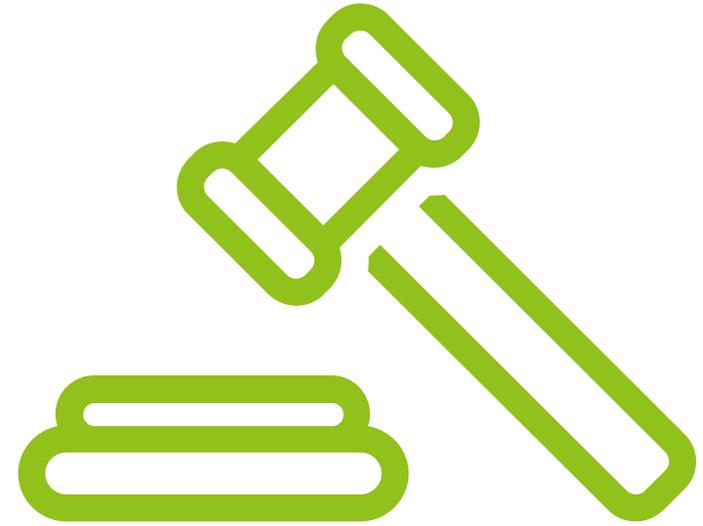
- Projected costs of offsite transportation infrastructure improvements, grade separation, and parking management total \$351.9M
- Catalyze long-needed infrastructure and transportation improvements that will allow people to move safely to and around the waterfront district
- City and Developer to actively pursue local, regional, State, Federal and other funds to pay these costs
- Exceptional State and Federal infrastructure funding environment
- The Developer has no responsibility for these offsite costs

Vested Rights

Developer shall have vested rights to develop the Project as set forth in the Development Agreement, Project approvals, and existing laws

City cannot limit, change, or delay vested Project elements or increase Developer obligations, unless changes are needed for:

- Public health and safety
- Compliance with applicable changes in Federal or State Law
- Building + Fire Codes
- City infrastructure standards



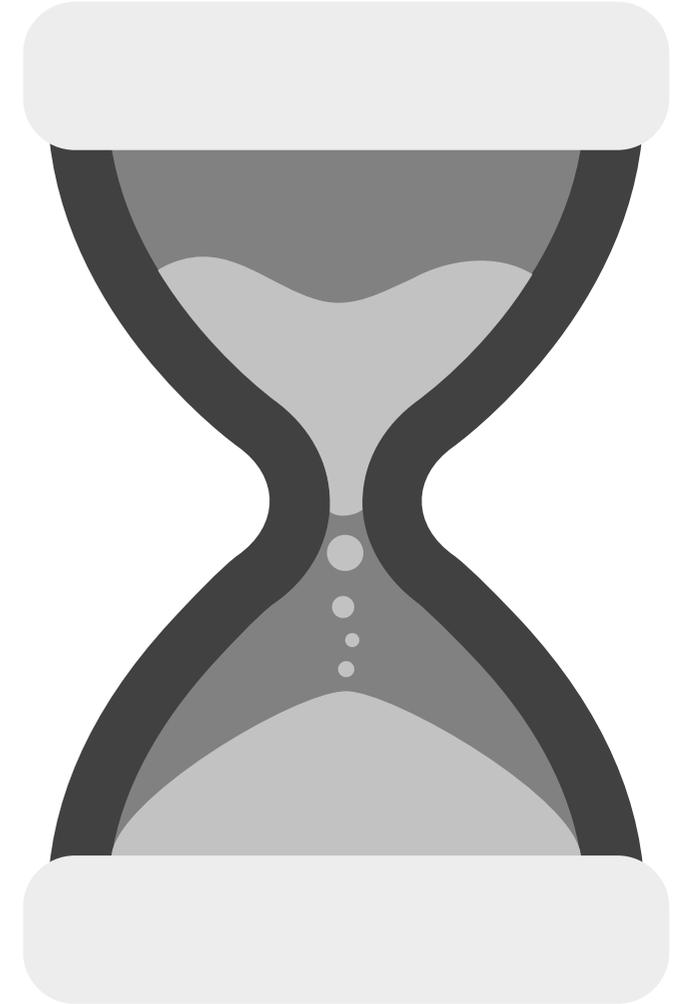
Timing

- Term: 35 Years
- Ballpark construction will commence no later than May 13, 2025 or four (4) years after any litigation is resolved (but in no event later than May 13, 2028)
- Force Majeure extensions cannot exceed four (4) years in the aggregate



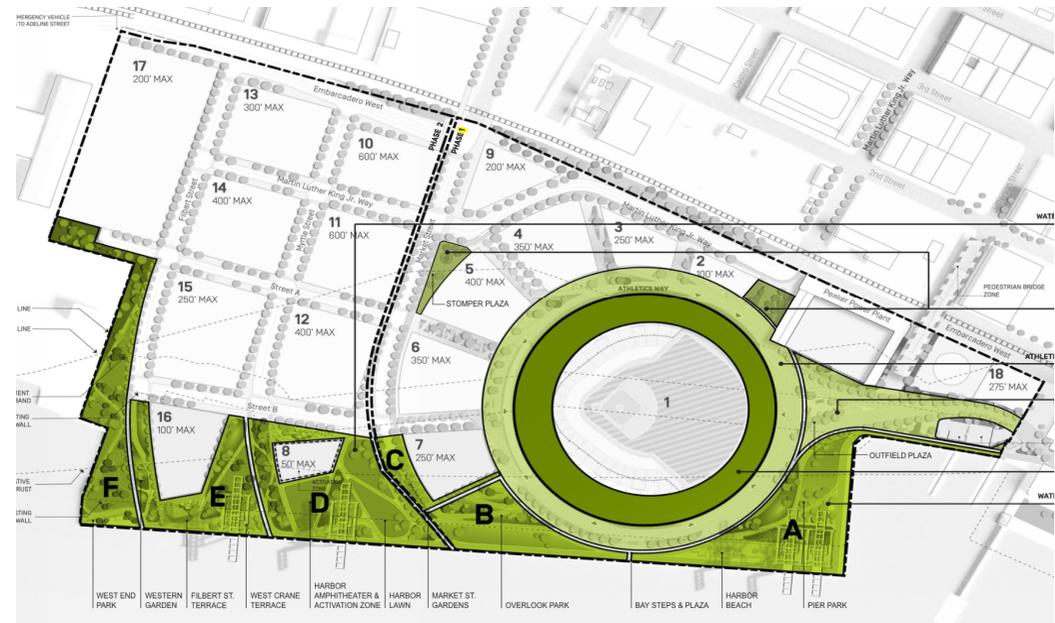
Non-Relocation Agreement

- TERM: Team to stay and play in Oakland for a period of at least 25 years
- DEBT SERVICE: In the event of a relocation, team obligated to cover outstanding debt service as long as public debt remains outstanding



Phasing Plan

- Ballpark must be included in the first phase
- Developer determines the order of ancillary development
- Street segments, including associated sidewalks, landscaping and utilities to be constructed with associated vertical development parcels
- Athletics Way, MLK Plaza, Rooftop Park and Waterfront Park A, Bay Trail connection to Market Street completed with the Ballpark
- Stomper Plaza completed with Block 5
- Waterfront Park C completed with Block 7
- Triggers for completion of Waterfront Parks B, D, E and F shall be established in the Development Agreement



Affordable Housing

- Target 35 percent affordability using onsite and offsite strategies
- Onsite, developer provides affordable housing units equal to at least 15 percent of all new onsite units (up to 450)
- Offsite, establish a fund to implement displacement prevention strategies, including but not limited to 20% new construction, preservation, renovation, and/or downpayment assistance,
- Provide anti-displacement tenant services in the four impacted neighborhoods



Jobs

- All project-related construction subject to the Port's Maritime Aviation Project Labor Agreement (MAPLA)
- MAPLA monthly contributions of \$0.30 cents per craft hour worked to the Port's Social Justice Trust Fund (\$10M estimated)
- Port's approach to operations jobs (generally as set forth in the Port's 2017 Operations Jobs Policy for the Centerpoint Oakland Global Logistics project) to form the basis for a Port operations jobs policy for the proposed Project



Community Fund

66-year Community Fund, comprised of funding from City, County, Port and A's, including:

- Port's Social Justice Trust Fund - \$10 million over 10 - 15 years for workforce development
- City and County set-aside from IFD - \$50 million over 15 - 20 years for affordable housing
- 0.75 percent condominium transfer fee - \$340 million over 66 years
- Payments in lieu of Transportation Impact Fees - \$11 million over 10 years

City staff to work collaboratively with community stakeholders on fund governance and enforcement



City Fees & Costs

Developer reimburses City costs to: (1) monitor, administer and enforce the Development Agreement and other Project approvals, (2) process and defend current and future Project approvals

Administrative Fees apply per the City's Master Fee Schedule in effect as of the date of each application

A's to pay City's costs of providing services to the Ballpark and surrounding neighborhoods on game/event days, including:

- Parking and traffic engineering and control services
- Police and other emergency services
- Litter pickup/street and sidewalk cleanup



Next Steps



Who's on First?

Approach to Local Project Approvals

COMPLETE: Port of Oakland – May 2019 non-binding term sheet

TODAY: City of Oakland – July 2021 non-binding term sheet

AND THEN: Alameda County – September 2021 "opt-in" to IFD (non-binding)

City of Oakland, as lead agency under CEQA:

Certifies EIR

Approves GPA, Rezoning, PUD, TTM, DA including Community Benefits

Approves Resolution of Intention to form EIFD + CFD, PFA, IFP

Port of Oakland

Approves Option Agreement, Master Lease, including Seaport Compatibility Measures

County of Alameda

Appoints members to PFA, approves IFP

