



SunCal Companies

OAKLAND OFFICE

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Dear Mayor Johnson,

We are very pleased by the certification of more than 8,000 signatures that qualify the Alameda Point Revitalization Initiative for a 2010 ballot. This achieves our goal of allowing the voters to decide the future of Alameda Point. Since the City's selection of SunCal Companies in 2007 as Alameda's partner in the effort to redevelop Alameda Point, we have worked in collaboration to create a land plan for the Point that is widely supported. This plan delivers a vibrant, transit-oriented, mixed-use community that provides great public benefits in the way of recreational and sports facilities, access to the waterfront, a new ferry terminal and other public transit improvements.

Given this milestone event, it is with some confusion that we received the press release yesterday. While we understand that there has been concern raised in the election report regarding the fiscal protections and provisions of the initiative, we believe that these issues could and would be resolved prior to the vote on the initiative. To that end, we have been working in good faith over the past several months in weekly meetings with the City Manager and staff to address the election report concerns and incorporate appropriate protections through legally binding agreements. Some of the major concerns that are currently being addressed include:

- Strengthen City's fiscal protection
- Removal of Fiscal limitations/caps on public benefits
- Allowed uses of redevelopment funds
- Phasing
- Development fees

We believe that the intensive work currently underway on these issues has been productive and that progress was communicated to Alameda's elected officials – this was not reflected in yesterday's press release. There must be a misunderstanding. Our goal is to ensure that progress on the concerns raised is presented and the resolution of these issues will allow us to enjoy your support.

We look forward to the opportunity to meet with you to discuss the above issues at your earliest convenience.

Sincerely,

Pat Keliher
SunCal Companies

cc: Doug deHaan, Vice Mayor
Lena Tam, Councilmember
Marie Gilmore, Councilmember
Frank Matarrese, Councilmember
Ann Marie Gallant, Interim City Manager