

ENA Deliverables Summary

(April 4, 2014)

Section 5.C.1.a – First 120-day Deliverables - Developer	
Task	Status
Prepare Financial Model sufficient to enable substantive discussion with City on the financial terms of the proposed ground lease.	Submitted 10-18-13
Conduct Public Outreach	Held April 2, 2013 and November 19,2013
Prepare Development Concept	Submitted 11-19-13
Conduct Physical Due Diligence	On-going
Complete Entitlement/Permitting Due Diligence	On-going
Initiate Market Analysis For Selected Development Concept	Expected to begin mid February 2014. Development concept has not been finalized and is pending term sheet agreement between Developer and anchor tenant.
Develop Initial Business Plan including preliminary operating proforma, development budget, and capital plan.	Expected to be commenced when feasibility study for development concept is complete.

Section 5.C.1.b – First 120-day Deliverables - Port	
Task	Status
Review Developer’s Financial References	Complete
Initiate Development of Financial Model	Initiated 10-18-13
Cooperate with Developer’s Due Diligence Efforts	On-going
Coordinate Public Outreach Efforts with Developer	Held April 2, 2013 and November 19,2013
Complete Phase I Site Characterization	April 12, 2013

Section 5.C.2.a – Second 120-day Deliverables – Developer	
Task	Status
Finalize Development/Site Plan	Pending completion of anchor tenant term sheet and market feasibility study.
Complete Refined Business and Capital Plan	Pending completion of anchor tenant term sheet and market feasibility study.
Submit Financial Feasibility Analysis	Pending completion of anchor tenant term sheet and market feasibility study.
Complete Schedule for Development/Lease-Up	Preliminary schedule submitted 1-21-14.
Submit Development Application (ADP) to Port with sufficient detail to begin CEQA review process.	Not complete.

Section 5.C.2.b – Second 120-day Deliverables – Port	
Task	Status
Review Developer’s Business and Capital Plan	Not received from developer.
Commence Preparation of Term Sheet and Lease	Term sheet submitted to developer 1-31-14.
Review and Process Developer Application (ADP)	Not Received from developer.
Commence Site Remediation Process	Phase 2 complete but no physical remediation work commenced.

Section 5.D (First Amendment)	
Task	Status
Developer to provide written proposal to Port’s January 30, 2014 term sheet by May 8, 2014.	Complete