

**REQUEST FOR PROPOSALS
401 and 430 Broadway, Oakland CA**

Minimum Business Terms Acknowledgement

Upon selection of one or more development teams through the County Broadway Properties RFP process, the County of Alameda will enter into Exclusive Negotiating Agreements (ENAs) leading to lease disposition and development agreements and long-term ground leases for the County owned properties located at 401 and 430 Broadway, Oakland California.

_____ hereby acknowledge and accept each of the following minimum business terms that will be incorporated into the ENAs and subsequent Lease Disposition and Development Agreements (LDDAs) and ground lease documents.

Ground Lease – Alameda County will only entertain the development of the Broadway Properties utilizing long term ground leases, the precise terms to be negotiated, but not exceeding 99 years. The County will not entertain the fee-simple sale of the Properties.

Subordination- The County will not subordinate its fee ownership of the Properties to any financing and the affordability regulatory agreements will also not be subordinated to the financing.

Predevelopment Costs- The development team will be responsible for all predevelopment costs, including the preparation of all required submittals to the City of Oakland in order to receive land use and environmental approvals.

Impact Fees- The development team will be responsible for the payment of all development impact fees associated with the project.

Demolition and Clearance of Existing Buildings- Alameda County anticipates that the chosen development team(s) will finance and carry out the demolition and clearance of the existing buildings on the Broadway Properties as needed, with no financial assistance from the County.

Good Faith Deposit- The development team selected for each of the Broadway Properties will be required to submit a good-faith deposit totaling \$50,000 to offset the County’s costs associated with the LDDAs and ground leases prior to entering into the Exclusive Negotiating Agreement with the County.

Real Estate Commissions- Alameda County will not pay commissions to brokers in this transaction.

On behalf of _____

On behalf of _____

By: _____

By: _____

Title: _____

Title: _____