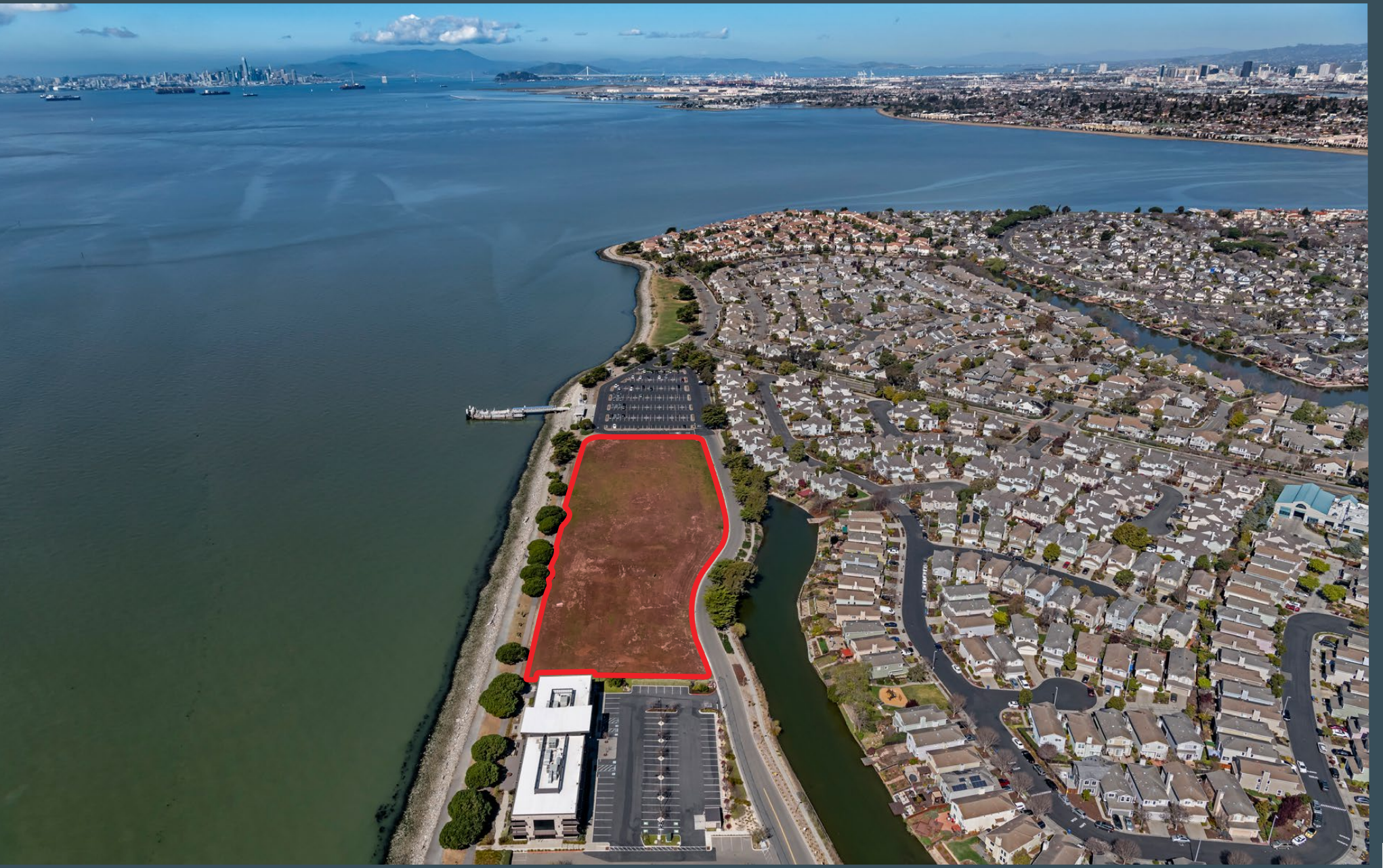




Jones Lang LaSalle Americas, Inc. ("JLL"),
Real Estate License #01223413

CONFIDENTIAL OFFERING MEMORANDUM



2900 HARBOR BAY PKWY

ALAMEDA, CA

**PREMIER BAY AREA
DEVELOPMENT OPPORTUNITY**

The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”) has been engaged, as exclusive marketing advisor, to extend to qualified investors the opportunity to acquire the fee simple interest of 2900 Harbor Bay Parkway (the “Project”), a 5.5 acre land site in Alameda, CA. Currently entitled as a 172-key hotel, restaurant and cafe, preliminary conversations with the City indicate that 2900 Harbor Bay Parkway can be re-entitled to Life Sciences or cGMP with a 2-3 month path to entitlements and compliance with Bay Conservation & Development Commission (“BCDC”) process. The Property also scores highly on affordable housing criteria that qualify for federal tax credits, although a re-zoning would be required.

The Bay Area is experiencing a housing crisis of epic proportions, particularly as it relates to affordable housing. The size & location of the Property - immediately adjacent to a transit hub - make it attractive for residential development, pending a re-zoning. New State laws supporting housing, such as AB 2011 which provides streamlined approvals for affordable housing projects that need a re-zoning, may provide a simplified entitlement path for affordable housing.

Property Overview

ADDRESS	2900 Harbor Bay Parkway, Alameda, CA 94502
PROPERTY TYPE	Entitled Land - Hotel/Restaurant/Cafe
LAND SIZE	5.509 Acres / 240,459 Land SF
APN	74-1362-49-9
ZONING	C-M-PD (Commercial Manufacturing District - Planned Development)
OPPORTUNITY RESOURCE ZONE	Highest Resource Area
SDDA / QCT?	SDDA





Investment Highlights



One of the last remaining prime Life Sciences development sites in the East Bay



Inexhaustible demand for new housing



Access to top research universities and highly educated labor pool



Business-friendly city including expedited permitting process, lower taxes & power provided by city-owned utility



Competitive scoring on affordable housing federal tax credit metrics



Unobstructed views of the bay and Downtown San Francisco



New State housing laws may provide streamlining opportunities to save costs & time for affordable housing re-zoning



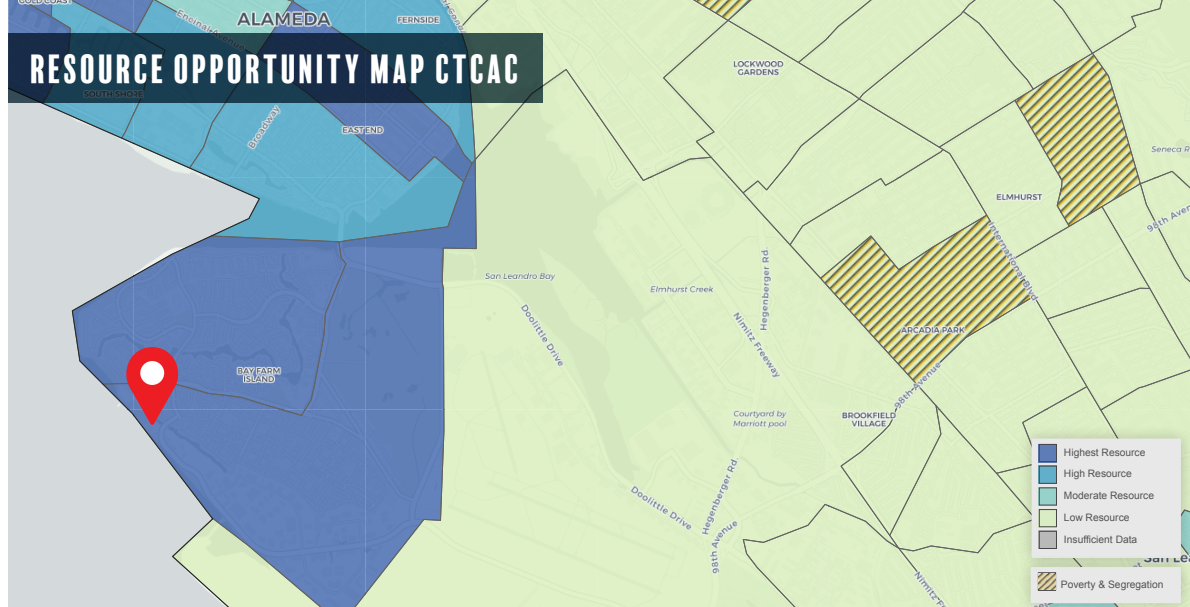
Multimodal access to transportation - namely the Oakland International Airport and adjacent Harbor Bay Ferry Terminal

Competitiveness for Affordable Housing Federal Tax Credits

The Site sits within areas that rank highly on the scoring system for affordable housing.

Resource Opportunity Area

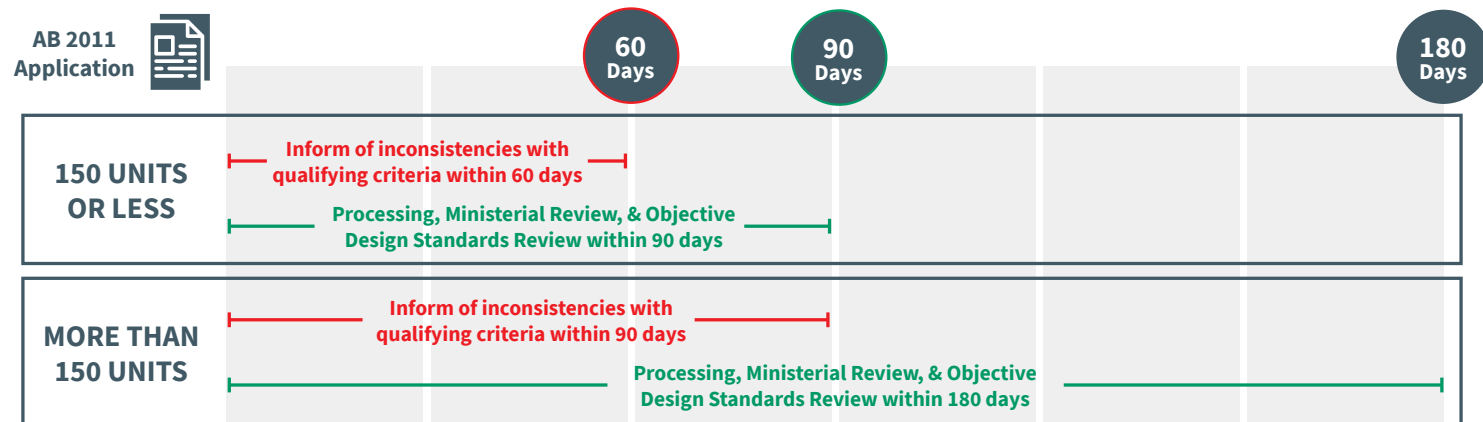
The Property sits in the “Highest Resource” zone for California’s Tax Credit Allocation Committee (“CTCAC”) and “Small Difficult Development Areas”, paving the way for affordable housing public funds.



2011: Streamlining for Affordable & Mixed-Income Housing

The Affordable Housing & High Road Jobs Act of 2022, commonly referred to as AB 2011, may provide a streamlined path for re-zoning to allow residential use for affordable housing & mixed-income housing projects.

AB 2011 creates a CEQA-exempt, ministerial approval process for multifamily housing developments on sites within a zone where office, retail or parking are the principally permitted use. The law provides for slightly different qualifying criteria depending upon whether the project is (1) for 100-percent affordable projects or (2) for mixed-income projects located in “commercial corridors.” AB 2011 projects must pay prevailing wages to construction workers, among other labor standards.



If applicants are not notified of inconsistencies within applicable timeline, then project is deemed compliant with qualifying criteria

Source: Association of Bay Area Governments – Technical Assistance for Local Planning – Housing

The above is provided as a convenience for investors and is not legal advice. Investors must rely on their own analysis.

ALAMEDA, CA

2900 HARBOR BAY PKWY



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About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 106,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.