

AGENDA ITEM 7c
Treasure Island Development Authority
City and County of San Francisco
Meeting of February 8, 2023

Subject: Resolution Approving and Authorizing the Execution of a Memorandum of Agreement between the Treasure Island Development Authority and the Treasure Island Mobility Management Agency for \$2,000,000 from the California Department of Housing and Community Development under the Higher Impact Transformative Allocation of the Regional Early Action Planning Grants of 2021 for Pre-development Activities for Treasure Island Parcel E1.2. (*Action Item*)

Contact: Robert Beck, Treasure Island Director

BACKGROUND

In the 2019-20 Budget Act, Governor Gavin Newsom allocated \$250 million for planning activities that accelerate housing production to meet identified needs of communities. The California Department of Housing and Community Development (HCD) established the Regional Early Action Planning Grant Program (REAP) in 2019. In 2021, HCD expanded the program focus to integrate climate goals with housing goals, allowing for a broader planning and implementation investments. The reauthorized 2021 REAP (REAP 2.0) seeks to accelerate infill housing development, reduce Vehicle Miles Traveled (VMT), increase housing supply at all affordability levels, affirmatively further fair housing, and facilitate the implementation of adopted regional and local plans to achieve these goals. REAP 2.0 is administered by HCD in collaboration with the Governor’s Office of Planning and Research, the Strategic Growth Council, and the California Air Resources Board.

HCD’s REAP 2.0 seeks to accelerate infill housing development, reduce VMT, increase housing supply at all affordability levels, affirmatively further fair housing, and facilitate the implementation of adopted regional and local plans to achieve these goals. Within REAP 2.0, \$30 million is set aside for a Higher Impact Transformative (HIT) Allocation which supports innovative or novel approaches that are scalable and further REAP 2.0’s goals and objectives. The Treasure Island Mobility Management Agency (TIMMA), working with the Treasure Island Development Authority (TIDA), identified a \$6.5 million package of projects on Treasure Island that fits the goals and objectives of the REAP 2.0 HIT Allocation. The TIMMA submitted the grant application on December 30, 2022. HCD requires approval of authorizing resolutions in a specific format to apply for, receive, and enter into agreement for REAP 2.0 funds, including any resolutions that approve side agreements with implementing agencies, such as TIDA. Such resolutions, including the proposed item herein, are due to HCD by February 15, 2023. If awarded, this grant will help accelerate implementation of affordable housing development and

complementary transportation improvements for residents and workers on Treasure Island and Yerba Buena Island.

DISCUSSION

Of the \$600 million in the REAP 2.0 program, 85% will flow directly to Metropolitan Planning Organizations such as the Metropolitan Transportation Commission. Of the remaining funds, \$30 million is set aside for tribal entities and rural areas; \$30 million for the HIT Allocation; and the remainder for administration. The HIT Allocation supports innovative or novel approaches that are scalable and further REAP 2.0's goals and objectives including housing and equity goals, reduction of VMT, and implementation of the region's Sustainable Communities Strategy.

TIMMA staff, working with the TIDA, identified a package of projects on Treasure Island that fits the goals and objectives of the REAP 2.0 HIT allocation. The \$6.5M package includes:

- Predevelopment activities for Parcel E1.2, a site designated for affordable housing for seniors, to be implemented by TIDA (\$2 million). The REAP 2.0 funding would supplement \$2 million available to TIDA from the Developer's housing subsidy commitment. Activities include design, engineering, permitting, financing, and fees. There will also be some outreach to the community as part of the design process.
- Specifications and launch of a Treasure Island multi-operator transit pass (\$500,000). This funding would allow us to complete design and specification for the transit pass with Clipper, Muni, WETA, and AC Transit, and launch the program.
- Planning, implementation and a one-year demonstration phase of an on-demand shuttle service to the East Bay (\$3.8 million). This would provide on-demand microtransit service between Treasure Island and the East Bay, a route not currently served by any kind of transit. The scope includes a demonstration phase of one year.
- Follow-up activities to implement recommendations from the Treasure Island Supplemental Transportation Study (\$200,000). This funding would allow us to continue the community-based transportation planning process funded by the Prop K Neighborhood Program and co-led by the Transportation Authority and One Treasure Island.

As required by HCD, TIMMA will need to execute a Memorandum of Agreement ("Agreement"; attached as Exhibit A) with TIDA for TIDA to implement the Parcel E1.2 project in an amount not to exceed \$2,000,000. This agreement is due to HCD by March 31, 2023 and is subject to approval by both the TIMMA Board and the TIDA Board.

Grant awards are expected to be announced in Spring/Summer 2023. Funds must be committed by June 2024 and fully expended by June 2026. If awarded, the grant funds would be budgeted in Fiscal Year 2024/25 budget year.

The budget for REAP 2.0 funds is as follows:

Treasure Island Development Authority (TIDA) - HCD REAP 2.0 Budget

TIDA REAP 2.0 Grant Budget	AMOUNT
<u>SOURCES OF FUNDS</u>	
REAP 2.0 Grant Proceeds	\$2,000,000
TOTAL SOURCES	\$2,000,000
<u>USES OF FUNDS (E1.2 Senior Affordable Housing)</u>	
Financing	\$85,000
Legal and Other Due Diligence	\$775,000
Architecture & Engineering	\$1,140,000
Total Estimated Predevelopment Costs	\$2,000,000
TOTAL USES	\$2,000,000

TOTAL REAP 2.0 FUNDS \$2,000,000

RECOMMENDATION

TIDA staff recommends the Authority Board authorize the Treasure Island Director to enter into the Memorandum of Agreement between the Treasure Island Mobility Management Agency and the Treasure Island Development Authority for Pre-development Activities for Treasure Island Parcel E1.2 to be funded by TIMMA’s grant application under REAP 2.0.

EXHIBITS

- A. Draft of the Memorandum of Agreement between the San Francisco County Transportation Authority and the Treasure Island Development Authority for Pre-development Activities for Treasure Island Parcel E1.2.

Prepared by Jamie Querubin, Finance Manager

EXHIBIT A

Memorandum of Agreement between the Treasure Island Development Authority
and the San Francisco County Transportation Authority for Pre-development
Activities for Treasure Island Parcel E1.2

MEMORANDUM OF AGREEMENT # 22/23-XX

for

Pre-development Activities for Treasure Island Parcel E1.2

THIS AGREEMENT (this “Agreement”) is made and shall be effective on the [date 1: day] day of [month], [year], by and between the Treasure Island Mobility Management Authority (“TIMMA”), and the Treasure Island Development Authority, a California nonprofit public benefit corporation (“TIDA”), referred to collectively as “Parties.”

RECITALS

- A. TIDA was designated a community redevelopment agency under the California Community Redevelopment Law (“CRL”) (Sections 33000 et. seq. of the California Health and Safety Code) and is the local reuse authority for purposes of the redevelopment and conversion of former Naval Station Treasure Island (“NSTI”) to productive civilian uses, including portions of Yerba Buena Island.
- B. The San Francisco Board of Supervisors (“BOS”) rescinded designation of TIDA as the redevelopment agency for Treasure Island under CRL in Resolution No. 11-12 and such rescission does not affect TIDA’s powers, authority, or duties in connection with this Agreement or the reuse and development of NSTI.
- C. The Treasure Island Transportation Management Act of 2008 (California State Assembly Bill 981) (“Act”) authorized the BOS to designate a board or agency to act as the transportation management agency to administer various components of the Treasure Island Transportation Improvement Program (“TITIP”), including congestion pricing and travel demand management on Treasure Island.
- D. On April 1, 2014, the BOS adopted a resolution designating the San Francisco County Transportation Authority (“Transportation Authority”) as TIMMA, the Treasure Island-specific transportation management agency authorized under the Act.
- E. On September 19, 2014, the Governor signed Assembly Bill 141 (Ammiano) into law, amending the Act and establishing TIMMA as a separate agency from the Transportation Authority to protect the Transportation Authority’s revenue streams and minimize its liability for TIMMA-related activities;
- F. In November 2022, the State of California’s Department of Housing and Community Development (“HCD”) issued program guidelines and opened the application period for the Higher Impact Transformative (“HIT”) Allocation of the Regional Early Action Planning Grants of 2021 (“REAP 2.0”) pursuant to Health and Safety Code Sections 50515.06 through 50515.10. The REAP 2.0 HIT Allocation is intended to make funding available to regional entities including Metropolitan Planning Organizations, rural counties, and tribal entities on a competitive basis to support novel, unique or innovative approaches that are scalable and that further REAP 2.0’s Goals and Objectives. REAP 2.0 makes funding available to meet the state’s housing and equity goals, reduce Vehicle Miles Traveled per capita, and advance implementation of the region’s Sustainable Communities Strategy or Alternative Planning Strategy.
- G. TIMMA and TIDA identified Treasure Island Parcel E1.2, a site designated for affordable housing for seniors that requires funding for pre-development activities, as a strong candidate for the REAP 2.0 funding. Eligible costs include costs for financing, legal and other due diligence, and architecture and engineering.

- H. TIMMA and TIDA identified several qualifying transit and transportation improvements to complement the Parcel E1.2 Project. These include the implementation of a multi-operator transit pass; planning, implementation and a demonstration phase of an on-demand shuttle service to the east bay; and continuation of a community transportation planning process.
- I. TIMMA submitted an application for \$6,500,000 of REAP 2.0 funding, including \$2,000,000 for predevelopment activities for Parcel E1.2; \$500,000 for implementation of a multi-operator transit pass; \$3,800,000 for planning, implementation and a demonstration phase of an on-demand shuttle service to the East Bay; and \$200,000 for continuation of a community transportation planning process.
- J. TIMMA will be the recipient of REAP 2.0 funding if HCD awards grant funds pursuant to this application, and TIDA will be responsible for pre-development activities for the Parcel E1.2 Project.
- K. Since a component of the grant scope will be implemented by an agency other than the grant awardee, HCD requires a legally binding subrecipient agreement between grantee, TIMMA, and the implementing agency, TIDA, as part of the grant application package.

AGREEMENT

1. **Agreement Purpose.** The purpose of this Agreement is to outline roles and responsibilities of TIMMA and TIDA with respect to the administration and funding of the Parcel E1.2 Project. In order for the REAP 2.0 funding to be fully utilized, it is vitally important that TIMMA and TIDA collaborate effectively.
2. **Roles and Responsibilities.** The Parties agree to the following roles and responsibilities.
 - a. **TIMMA:**
 - i. Designate a Project Manager for the overall REAP 2.0 program of projects.
 - ii. Comply with State regulations and guidance governing the disbursement of the REAP 2.0 funds, and comply with the applicable provisions of the agreement between TIMMA and HCD for the REAP 2.0 funds.
 - iii. Coordinate with and pay TIDA invoices upon receipt of appropriate documentation, including progress report, staff rates and hours, and other requirements as identified in Appendix B, "Grant Proceeds Budget," attached hereto and incorporated by reference as though fully set forth.
 - iv. Submit reimbursement requests to HCD for REAP 2.0 grant funds for the costs associated with the Parcel E1.2 Project.
 - b. **TIDA**
 - i. Designate a Project Manager for the Parcel E1.2 Project, who will serve as the point of contact for communications relating to the REAP 2.0 funding and will be primarily responsible for coordinating the review, comments and approvals processes of their respective agencies relating to the matters described in this Agreement.
 - ii. Comply with State regulations and guidance governing the disbursement of the REAP 2.0 funds that TIDA receives from TIMMA under this Agreement.
 - iii. Be responsible for implementing pre-development activities for the Parcel E1.2 Project ("Project").

- iv. Bear all costs directly associated with the consultation, advice, review, and execution of the Parcel E1.2 Project (the "Project Costs"), subject to reimbursement from the REAP 2.0 grant through TIMMA pursuant to this Agreement for a portion of such Project Costs. TIDA commits to fund the balance of the pre-development phase costs with other funds as needed, subject to the availability of funds in accordance with City law and procedures.
 - v. Prepare and submit invoices and narrative progress reports to TIMMA on a quarterly basis for payment for the scope of work described in Appendix A, "Description of Services," attached hereto and incorporated by reference as though fully set forth. Invoices shall be submitted to TIMMA within 30 days of the end of each quarter during which TIDA incurs expenditures for the Project. Invoices must be accompanied by supporting documentation where appropriate. Invoices without supporting documentation will not be paid. Supporting documentation may include, but is not limited to, purchase orders, receipts, progress payments, subcontractor invoices, timecards, reports, or any other documentation as deemed necessary by TIMMA to support the reimbursement to TIDA for expenditures incurred. TIDA will be responsible for any costs that TIDA incurs that are disallowed by the REAP 2.0 Program.
 - vi. At completion, TIDA shall provide copies of all notice(s) of completion to TIMMA for the Parcel E1.2 pre-development activities.
3. **Scope and Budget.** This Agreement is limited to the "Description of Services" set forth in Appendix A, attached hereto and incorporated by reference as though fully set forth. The breakdown of costs associated with this Agreement appears in Appendix B, "Calculation of Charges," attached hereto and incorporated by reference as though fully set forth. In no event shall the amount of this Agreement exceed the lesser of (a) **two million dollars (\$2,000,000)** or (b) the amount of the REAP 2.0 funds provided to TIMMA for the Parcel E1.2 Project.
 4. **Term.** The term of this Agreement shall be from [date 2: month, day, year] to [date 3: month, day, year]. TIDA shall not incur expenses beyond [date 3: month, day, year]. TIDA shall not incur any expenses prior to written notification from TIMMA that the REAP 2.0 grant has been awarded, which notice shall specify the amount of such award. Time extensions shall be by amendment to this Agreement and by mutual agreement between the Parties.
 5. **Reimbursement.** Reimbursement by TIMMA of allowable Project expenses incurred by TIDA is subject to the terms and conditions presented in Appendix D, "Grant Guidelines," attached hereto and incorporated by reference as though fully set forth.
 6. **Indemnification:**
 - a. TIDA shall indemnify, defend, and hold harmless TIMMA, its Commissioners, representatives, agents or employees from and against all claim, injury, suits, demands, liability, losses, damages and expenses, whether direct or indirect (including any and all costs and expenses in connection therewith), incurred by reason of any act or failure to act of TIDA, its officers, employees or agents in connection with this Agreement.
 - b. TIMMA shall indemnify, defend, and hold harmless TIDA, its Board Members, representatives, agents or employees from and against all claim, injury, suits, demands, liability, losses, damages and expenses, whether direct or indirect (including any and all costs and expenses in connection therewith), incurred by

reason of any act or failure to act of TIMMA, its officers, employees or agents in connection with this Agreement.

- c. The foregoing provisions regarding indemnification are included pursuant to the provisions of Section 895.4 of the Government Code, and are intended by the parties to modify and supersede the otherwise applicable provisions of Chapter 21, Part 2, Division 3.6, Title I of the Government Code.

7. **Notices:** Unless otherwise indicated elsewhere in this Agreement, all written communications sent by the parties may be by U.S. mail, e-mail or by fax, and shall be addressed as follows:

To TIMMA:

Lily Yu
Principal Management Analyst
Treasure Island Mobility Management Agency
c/o San Francisco County Transportation Authority
1455 Market Street, 22nd Floor
San Francisco, California 94103
Phone: (415) 522-4800
E-mail: lily.yu@sfcta.org

To TIDA:

Mr. Robert Beck
Treasure Island Director
Treasure Island Development Authority
1 Avenue of the Palms, Suite 241
San Francisco, California 94130
Phone: (415) 274-0662
E-mail: bob.beck@sfgov.org

Any notice of default must be sent by registered mail.

8. **Authority.** All matters requiring TIDA's approval shall be approved by the Director of TIDA or his or her designee. All matters requiring the TIMMA's approval shall be approved by TIMMA's Executive Director or his or her designee.
9. **Modification of Agreement.** This Agreement may not be modified, nor may compliance with any of its terms be waived, except by written instrument executed and approved in the same manner as this Agreement.
10. **Agreement Made in California; Venue.** The formation, interpretation and performance of this Agreement shall be governed by the laws of the State of California. Venue for all litigation relative to the formation, interpretation and performance of this Agreement shall be in San Francisco.
11. **Audit and Inspection of Records.** The Parties agree to maintain and make available to each other, during regular business hours, accurate books and accounting records relating to their work under this Agreement and the work of any third parties performing work on the Project. The Parties will permit each other to audit, examine and make excerpts and transcripts from such books and records, and to make audits of all invoices, materials, payrolls, records or personnel and other data related to all other matters covered by this Agreement, whether funded in whole or in part under this Agreement. The Parties shall maintain such data and records in an accessible location and condition for a period of not less than three years after TIMMA receives final payment from the State. The State of California or any federal agency having an interest in the subject matter of this Agreement shall have the same rights conferred upon the Parties by this Section.

12. **Termination for Convenience/Cause/or Suspension.** Either party may for any reason (convenience or cause) terminate or suspend this Agreement, in whole or in part, at any time by written notice to the other party. Before termination, the Parties agree to meet and confer in good faith to maximize the revenues received by TIMMA and TIDA from the REAP 2.0 grant. TIDA shall be paid its costs, including agreement closeout cost for work performed up to the termination to the extent eligible under the REAP 2.0 grant.
13. **Grant Guidelines.** TIDA and TIMMA agree to be bound by the terms and conditions of the document entitled "Grant Guidelines," attached hereto as Appendix D and fully incorporated herein.

IN WITNESS WHEREOF, The parties have executed this AGREEMENT on the date set forth above:

TREASURE ISLAND MOBILITY
MANAGEMENT AGENCY

TREASURE ISLAND DEVELOPMENT
AUTHORITY

Recommended by:

Recommended by:

Cynthia Fong
Deputy Director for Finance and Administration

Robert Beck
Treasure Island Director

Approved by:

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

Tilly Chang
Executive Director

Charles Sullivan
Deputy City Attorney

TIDA Board Resolution No. _____
Adopted February 8, 2023

APPENDICES

Appendix A: Description of Services

Appendix B: Grant Proceeds Budget

Appendix C: Grant Guidelines

APPENDIX A

Description of Services

The proposed Description of Services for this Agreement shall consist of certain pre-development services required to plan, design and construct the E1.2 Senior Affordable Housing project located on Treasure Island. Certain pre-development costs include services related to securing project financing and project funding commitments; services related to legal and other due diligence including appraisals and market studies; and services related to architecture and engineering needed for construction and environmental clearance documents. The Description of Services for the E1.2 Senior Affordable Housing project outlined here may change or be expanded, as allowable by the Grant Guidelines. TIDA will ensure that program funds are allocated to the developer of this project, Mercy Housing, in collaboration with the Mayor's Office of Housing and Community Development.

APPENDIX B

Grant Proceeds Budget

Treasure Island Development Authority (TIDA) - HCD REAP 2.0 Budget

TIDA REAP 2.0 Grant Budget	AMOUNT
<u>SOURCES OF FUNDS</u>	
REAP 2.0 Grant Proceeds	\$2,000,000
TOTAL SOURCES	\$2,000,000
<u>USES OF FUNDS (E1.2 Senior Affordable Housing)</u>	
Financing	\$85,000
Legal and Other Due Diligence	\$775,000
Architecture & Engineering	\$1,140,000
Total Estimated Predevelopment Costs	\$2,000,000
TOTAL USES	\$2,000,000

TOTAL REAP 2.0 FUNDS \$2,000,000

APPENDIX C

Grant Guidelines (Attached)

1 [Resolution Approving and Authorizing the Execution of Memorandum of Agreement for
2 Pre-development Activities for Treasure Island Parcel E1.2]

3 **Resolution Approving and Authorizing the Execution of a Memorandum of**
4 **Agreement between the Treasure Island Development Authority and the Treasure**
5 **Island Mobility Management Agency for \$2,000,000 from the California**
6 **Department of Housing and Community Development under the Higher Impact**
7 **Transformative Allocation of the Regional Early Action Planning Grants of 2021**
8 **for Pre-development Activities for Treasure Island Parcel E1.2.**

9 WHEREAS, Former Naval Station Treasure Island is a military base located on
10 Treasure Island and Yerba Buena Island (together, the "Base"), which is currently
11 owned by the United States of America, acting by and through the Department of the
12 Navy; and

13 WHEREAS, The Base was selected for closure and disposition by the Base
14 Realignment and Closure Commission in 1993, acting under Public Law 101-510, and
15 its subsequent amendments; and

16 WHEREAS, The Treasure Island Transportation Management Act of 2008 ("AB
17 981") authorized the creation or designation of a Treasure Island-specific transportation
18 management agency, and authorized the Board of Supervisors of the City and County
19 of San Francisco ("BOS") to designate a board or agency to act as a transportation
20 management agency for Treasure Island (the "TIMMA"); and

21 WHEREAS, In April and June 2011, the TIDA Board and the BOS approved
22 numerous transactions and entitlement documents related to the development of
23 Treasure Island (the "Project"), including certifying the Final Environmental Impact Report
24 ("FEIR") and its findings under the California Environmental Quality Act ("CEQA"); and,

25 WHEREAS, The San Francisco County Transportation Authority ("SFCTA") has
been designated as the TIMMA and as the Congestion Management Agency ("CMA")
for the City and County of San Francisco (the "City") under State law. In this capacity,

1 the SFCTA has a wide range of responsibilities that includes preparing the long-range
2 Countywide Transportation Plan, prioritizing state and federal transportation funds
3 designated for San Francisco, and developing and operating a computerized travel
4 demand forecasting model; and

5 WHEREAS, in November 2022, the State of California's Department of Housing
6 and Community Development ("HCD") issued program guidelines and opened the
7 application period for the Higher Impact Transformative ("HIT") Allocation of the
8 Regional Early Action Planning Grants of 2021 ("REAP 2.0") pursuant to Health and
9 Safety Code Sections 50515.06 through 50515.10. The REAP 2.0 HIT Allocation is
10 intended to make funding available to regional entities including Metropolitan Planning
11 Organizations, rural counties, and tribal entities on a competitive basis to support novel,
12 unique or innovative approaches that are scalable and that further REAP 2.0's Goals
13 and Objectives. REAP 2.0 makes funding available to meet the state's housing and
14 equity goals, reduce Vehicle Miles Traveled per capita, and advance implementation of
15 the region's Sustainable Communities Strategy or Alternative Planning Strategy; and

16 WHEREAS, TIMMA and TIDA identified Treasure Island Parcel E1.2, a site
17 designated for affordable housing for seniors that requires funding for pre-development
18 activities, as a strong candidate for the REAP 2.0 funding. Eligible costs include costs
19 for financing, legal and other due diligence, and architecture and engineering; and

20 WHEREAS, TIMMA and TIDA identified several qualifying transit and
21 transportation improvements to complement the Parcel E1.2 Project. These include the
22 implementation of a multi-operator transit pass; planning, implementation and a
23 demonstration phase of an on-demand shuttle service to the east bay; and continuation
24 of a community transportation planning process; and

25 WHEREAS, in December 2022, TIMMA submitted an application for \$6,500,000
of REAP 2.0 funding, including \$2,000,000 for predevelopment activities for Parcel
E1.2; \$500,000 for implementation of a multi-operator transit pass; \$3,800,000 for

1 planning, implementation and a demonstration phase of an on-demand shuttle service
2 to the East Bay; and \$200,000 for continuation of a community transportation planning
3 process; and

4 WHEREAS, TIMMA will be the recipient of REAP 2.0 funding, if HCD awards
5 grant funds pursuant to this application, and TIDA will be responsible for pre-
6 development activities for the Parcel E1.2 Project; and

7 WHEREAS, since a component of the grant scope will be implemented by an
8 agency other than the grant awardee, HCD requires a legally binding subrecipient
9 agreement between grantee, TIMMA, and the implementing agency, TIDA, as part of
10 the grant application package; and

11 WHEREAS, TIDA and the TIMMA have negotiated a memorandum of agreement
12 to memorialize the roles and responsibilities of TIMMA and TIDA with respect to the
13 administration and funding of the Parcel E1.2 Project and comply with the applicable
14 provisions of the REAP 2.0 funds (the "MOA"); therefore, be it

15 RESOLVED, That the TIDA Board of Directors confirms that the MOA is
16 consistent with the Project and the FEIR and the previous environmental findings it
17 made under CEQA; the TIDA Board of Directors further finds that none of the
18 circumstances that would require preparation of a supplemental or subsequent
19 environmental study under Public Resources Code Section 21166 or CEQA Guidelines
20 Section 15162 are present, in the sense that no changes to the project or the project
21 circumstances have occurred that would result in additional environmental impacts, or in
22 substantially increased severity of already identified environmental impacts, there are
23 no mitigation measures or alternatives that were previously identified to be infeasible
24 but would in fact be feasible; and no new mitigation measures or alternatives that would

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1 substantially reduce the identified environmental impacts would occur as a result of
2 project implementation; and be it

3 FURTHER RESOLVED, That TIDA Board of Directors hereby authorizes the
4 Treasure Island Director to execute the MOA with TIMMA for a total award of
5 \$2,000,000 from HCD under REAP 2.0 for Pre-development Activities for Treasure
6 Island Parcel E1.2 for the period established by the Parties, as set forth in the MOA;
7 and, be it

8 FURTHER RESOLVED, That the Board of Directors hereby authorizes the
9 Treasure Island Director or his designee to enter into any additions, amendments or
10 other modifications to the MOA that the Treasure Island Director determines in
11 consultation with the City Attorney are in the best interests of TIDA, that do not
12 materially increase the obligations or liabilities of TIDA, that do not materially reduce the
13 rights of TIDA, and are necessary or advisable to complete the preparation and
14 approval of the MOA, such determination to be conclusively evidenced by the execution
15 and delivery by the Treasure Island Director or his designee of the documents and any
16 amendments thereto.

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CERTIFICATE OF SECRETARY

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20 I hereby certify that I am the duly elected and acting Secretary of the Treasure
21 Island Development Authority, a California nonprofit public benefit corporation,
22 and that the above Resolution was duly adopted and approved by the Board of
23 Directors of the Authority at a properly noticed meeting on February 8, 2023.

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Mark Dunlop, Secretary

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