

RFP: OAK PARK

1750 OAK PARK BOULEVARD PLEASANT HILL, CA 94523



MAY 12, 2020

PRESENTED BY CITY VENTURES, LLC



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COVER LETTER & CITY VENTURES, LLC



COVER LETTER

Dear Mr. Steve Reilly,

We are excited for the opportunity to provide the Contra Costa County Real Estate Division with our proposal to purchase the former Pleasant Hill Public Library ("Oak Park"). Over the years City Ventures has partnered with multiple public agencies to supply a mix of residential developments. We strive to immerse each development into the fabric of its community and maintain a primary focus on sustainability and equipping each home with the latest green building technologies. The City Ventures team envisions to transform this parcel into a new, sustainable residential neighborhood.

City Ventures is a fully integrated and well-capitalized mixed-use developer / builder that specializes in bringing sustainable residential communities to fruition. With extensive experience in urban infill development and project management throughout California, City Ventures is exceptional in its ability to navigate the feasibility, entitlement, and acquisition process. Our new homes can be found across the state, including completed and currently for sale housing in Santa Rosa, Hercules, Union City, and Milpitas. City Ventures is also currently developing in Rodeo, Moraga, Castro Valley, Oakland, and San Francisco.

City Ventures is comprised of established leaders in the infill development industry and our team is deeply experienced in entitlement, design, construction, marketing, and sales in the Bay Area. Our team brings the financial, design, community outreach, and construction resources needed to develop and build the former Pleasant Hill Public Library into a vibrant, community oriented, residential neighborhood.

We very much hope to work with the Contra Costa County Real Estate Division to bring this amazing project to the City of Pleasant Hill.

Sincerely,

CITY VENTURES, LLC



Scott Zengel

Vice President, Land Acquisition

szengel@cityventures.com



David Shelly

Associate, Land Acquisition

dshelly@cityventures.com

CITY VENTURES, LLC

City Ventures is an infill, mixed-use, and sustainable developer and builder, focused on repositioning underutilized and/or under-developed real estate into residential housing and neighborhood-serving mixed-use commercial projects in supply constrained urban infill areas.

We target communities in Northern and Southern California with favorable demographics and limited land available for new housing. We then work closely with local housing and governmental agencies to entitle and develop these sites into desirable urban mixed-use communities. Our communities often include new attached and detached homes, commercial uses to activate pedestrian activity and connectivity, and dynamic outdoor amenities, such as orchards, gardens, and parks, which encourage community building and engagement within the neighborhood.

Our team recognizes the importance of community engagement and reliable execution to develop successful projects. We are committed to working closely with the City and community stakeholders throughout the development process. City Ventures brings the financial, development, and community outreach resources needed to transform infill properties into high quality communities. In City Ventures, you will find a well-capitalized developer with an experienced entitlement, design, construction, marketing, and sales team.



CITY VENTURES, LLC

City Ventures commits to improving the communities in which it works by providing high-quality architecture that complements the neighborhood and by ensuring that the homes we build are the most energy-efficient homes on the market. Our industry leading “Green Key” program ensures future homeowners an energy efficient home for a greener earth and a greener wallet. Our Green Key homes feature advanced solar power, efficient appliances, water wise fixtures and landscaping, and other innovations that allow for significantly reduced utility bills for our homeowners.

City Ventures owns and controls approximately 8,000 lots throughout California. Currently, the company has 22 actively selling urban communities with active development projects in 40 cities throughout California. City Ventures was recently awarded deal of the year for our Station House project in West Oakland. This mixed-use project, featuring 171 homes and 5 commercial spaces, is essential to the revitalization of West Oakland.



CITY VENTURES, LLC: NORTHERN CALIFORNIA GEOGRAPHY



- \$250 MILLION OF CAPITAL
- 8,000+ PIPELINE OF HOMES

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LETTER OF INTENT





City Ventures

May 12, 2020

Mr. Steve Reilly
Land Advisors

RE: Letter of Intent from City Ventures, LLC regarding the purchase of 4.80 (±) acres of land and improvements located at 1750 Oak Park Boulevard, in the City of Pleasant Hill, in the County of Contra Costa, California 94523

The following are the terms and conditions which CITY VENTURES, LLC or assignee ("Buyer") would be willing to negotiate a definitive purchase and sale agreement with CONTRA COSTA COUNTY ("Seller") for the Property described below:

The Property. The 4.80 (±) acre site including land and improvements located at 1750 Oak Park Boulevard, Pleasant Hill, Contra Costa California with Assessor's Parcel Number: 149-271-014-8 (collectively, the "Property").

Purchase Price. The Purchase Price for the property will be Eleven Million One Hundred Twenty-Five Thousand Dollars (\$11,125,000.00) ("Purchase Price") to be paid all cash at closing.

Escrow. Upon the execution of a Purchase and Sale Agreement ("PSA"), Buyer shall deliver a check equivalent to One Hundred Thousand Dollars (\$100,000.00) (the "Diligence Deposit") in earnest money to First American Title Company ("Escrow Agent") and will open escrow ("Escrow") by delivering a fully executed copy of the PSA to Escrow Agent ("Opening Date").

Second Deposit. Buyer shall deposit with Escrow Agent a Second Deposit equivalent to Four Hundred Thousand Dollars (\$400,000.00) ("Second Deposit") prior to Buyer providing a Feasibility Approval Notice. After the issuance of the Feasibility Approval Notice, the Initial Deposit and Second Deposit shall be non-refundable, except for a Seller default or a failure of a Closing Condition, and shall be applicable to the Purchase Price at the Close of Escrow.

Feasibility Investigations. For Forty-Five (45) days after the Opening Date (“the Feasibility Period”), Buyer and its representatives, employees, and agents shall have the right to (a) enter the Property to conduct any inspections and tests that Buyer deems appropriate, including, without limitation, soils tests, surveys, engineering and environmental studies, etc., (b) determine to Buyer’s satisfaction the feasibility of purchasing the Property.

Closing Date. Provided that Buyer does not terminate the PSA during the Feasibility Period and subject to the satisfaction of the closing conditions described below, the Close of Escrow is to occur the later of (i) Thirty (30) days after the issuance of the Feasibility Approval Notice, or (ii) Fifteen (15) days after receipt of the Notice of Completion confirming that the Demolition/Site Preparation is complete.

Closing Costs. Buyer and Seller shall split the fees to pay for Title Insurance and Escrow charges as applicable. Seller shall pay City and County Transfer Taxes as applicable. All other Closing Costs shall be charged in accordance with the custom in the County.

Title. Buyer shall obtain a preliminary title report from First American Title Company (“Title Company”) and review the title report and title matters during the Feasibility Period. On the Closing Date, Seller shall convey the Property to Buyer subject only to those exceptions to title that Buyer approves (the “Permitted Exceptions”) within the Feasibility Period. Upon the Closing, Seller shall provide Buyer an ALTA owner’s title insurance policy issued by the Title Company in the amount of the Purchase Price, subject only to the Permitted Exceptions (“Title Policy”).

Brokerage. Seller is represented by Land Advisors (“Listing Broker”). Listing Broker shall be compensated by Seller pursuant to a separate agreement. Buyer and Seller shall represent and warrant to each other that no other person or entity has claim for any brokerage commission, finder’s fee, or other compensation in connection with Buyer’s purchase of the Property.

Non-Binding Agreement. Except for this section, which shall be binding on the parties, this letter is not intended to be binding on either party in any way but rather is intended as the basis of a formal PSA to be prepared by counsel. Buyer and Seller shall use their best efforts to complete and execute the PSA within 30 days after the date hereof. During this period, Seller shall neither solicit nor accept offers pertaining to the Property from any other parties and Seller shall negotiate exclusively with Buyer.

Acceptance. This offer shall be terminated and be of no further force or effect after 5:00 PM PST on May 29, 2020.

Thank you again for consideration of our proposal. If the terms of this Agreement are acceptable, the Seller should execute a copy of this letter where indicated below and return it to Buyer so that we may proceed immediately. City Ventures, LLC looks forward to working with you towards the successful closing of this transaction.

CITY VENTURES, LLC

Scott Zengel
Vice President, Land Acquisition
szengel@cityventures.com



David Shelly
Associate, Land Acquisition
dshelly@cityventures.com

AGREED TO AND ACCEPTED:

CONTRA COSTA COUNTY

By: _____

Printed Name: _____

Title: _____

Date: _____, 2020

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KEY TEAM MEMBERS & DEVELOPMENT EXPERIENCE



CITY VENTURES TEAM

CRAIG ATKINS - CHAIRMAN

Craig Atkins has been passionately involved in real estate development for over 25 years. His involvement in hundreds of transactions has provided him incredible insight into future opportunities. Mr. Atkins is chairman and co-founder of City Ventures, a real estate development company that focuses on urban housing in California. Prior to starting City Ventures, Mr. Atkins was Chairman, CEO and founder of O'Donnell/Atkins, California's largest land brokerage firm, averaging over \$1 billion in annual land transactions. Mr. Atkins co-founded O'Donnell/Atkins in 1992 to capitalize on the need for advanced land brokerage services, focusing solely on development projects. Mr. Atkins has personally been involved with over \$3 billion worth of real estate transactions. O'Donnell/Atkins had six offices spread throughout California, thus providing Mr. Atkins with a depth of knowledge in every major real estate market in the state.

Mr. Atkins was also co-founder and president of O/A homes. During its operation, O/A homes built golf course frontage homes in La Quinta, CA. Prior to founding O'Donnell/Atkins, Mr. Atkins was a project manager for the Warmington Company. His projects ranged in size up to 13,000 lots and included ancillary uses such as hospitals, retail shopping centers, and community colleges.

Mr. Atkins is a member of the Young Presidents Organization. He graduated cum laude from the University of Colorado, Boulder with two degrees; Architecture and a B.S. in Business Administration.

MARK BUCKLAND – CHIEF EXECUTIVE OFFICER

For more than 30 years, Mark Buckland has made urban housing development his driving concern. In recognition of this passion, Professional Builder magazine named him America's Builder of the Year in 2000, while various governmental agencies have awarded him commendations for his ongoing contributions to homebuilding. Today he is widely recognized as a leading industry authority on urban housing issues.

Buckland is President and co-founder of City Ventures, which focuses on urban housing opportunities in California. Prior to forming City Ventures, in 1988, he co-founded The Olson Company, a leading developer of for-sale urban housing. Buckland held the position of President and COO of The Olson Company. Under his leadership the company worked with more than 80 of California's leading cities and redevelopment agencies, including the cities of Los Angeles, San Diego, San Jose, Oakland, Long Beach, Anaheim, Santa Ana, Pasadena, Brea, Garden Grove, Ventura, Oxnard, Hayward, Richmond, Pittsburg, Fullerton, and Compton. The Company successfully entitled more than 150 communities, totaling more than 10,000 homes valued at \$4.5 billion.

Prior to co-founding the Olson Company, Buckland held a variety of real estate-related posts. He was Development Manager for the Bixby Ranch Company, responsible for both residential and commercial projects. Buckland also served as a Project Manager for the Office of Planning at the University of California at Irvine where he worked closely on the University's master plan and housing developments.

After graduating cum laude from the University of California Irvine with a Bachelor's Degrees in Civil and Environmental Engineering, Buckland received his Masters of Science in Construction Management from Stanford University. Recently, Buckland completed the Owner President Management program at Harvard Business School. He is a member of the Young Presidents Organization, an alumni member of University California Irvine, Stanford University, and Harvard Business School.

PHIL KERR – CHIEF EXECUTIVE OFFICER, HOMEBUILDING

Mr. Kerr has a successful track record of leading the development process for residential and mixed use developments in Bay Area communities. Mr. Kerr actively works with land owners, communities, agencies and cities to develop high quality multi-family infill communities. He was in charge of acquisition, design, entitlement, and construction for the bay area townhome and mid-rise division of Intracorp. Prior to Intracorp, Mr. Kerr was with The Olson Company where he managed the development team for the East and South Bay markets and was responsible for all entitlement and development projects in those markets.

Mr. Kerr got involved with urban development as a means to preserve open space with smarter more dense infill growth. At City Ventures, Mr. Kerr is responsible for land acquisition, asset management, project design and entitlement for new infill communities in Northern California

Mr. Kerr has an MBA from Harvard University and a bachelor's degree from Dartmouth College

PATRICK HENDRY – PRESIDENT, NORTHERN CALIFORNIA

Mr. Hendry leads the Northern California real estate development team responsible for land acquisition and entitlement of multi-family residential communities across the Greater San Francisco Bay Area. He has been instrumental in the dynamic growth of the Northern California division from 5 projects in 2012 to over 30 projects today. City Ventures currently owns or controls over 2,500 residential lots in Northern California.

Prior to City Ventures, Mr. Hendry worked in an acquisitions role for Madison Realty Capital, one of the fastest growing real estate private equity firms in New York City with \$2.7 billion in firm assets. Mr. Hendry began his career at Pacer Communities where he managed the entitlement and development of large-scale residential communities across Southern California.

Mr. Hendry received his Master of Science in Real Estate Development from Columbia University, MBA from University of San Francisco, and Bachelor of Arts from UCLA.

SAMANTHA HAUSER – SENIOR VICE PRESIDENT, DEVELOPMENT

Ms. Hauser joined City Ventures in April 2014 and is responsible for all aspects of the development process, from pre-acquisition through construction and sales for new infill communities across the San Francisco Bay Area. She also evaluates feasibility of development projects by analyzing physical, financial, and political issues for each community. Ms. Hauser has worked on developments in over 20 cities in 7 different counties across California. She has over twelve years of real estate experience and specializes in entitlements for complex mixed-use and residential developments throughout Northern California.

Her experience includes mixed-use, multi-family, single family, public-private partnerships, and healthcare development. Ms. Hauser graduated from Columbia University with a Kings Crown Award for leadership. She earned a Master of Real Estate Development from the University of Southern California. In 2016 she was appointed by City Council to the City of Pacifica's Economic Development Committee, where she is currently the vice-chair.

SCOTT ZENGEL – VICE PRESIDENT, LAND ACQUISITION

Mr. Zengel leads the land acquisition and disposition efforts for the City Ventures Bay Area division. He brings over 20 years of experience to City Ventures with a focus on locating opportunistic infill sites in core Bay Area locations as well as larger sites and master-planned communities in the greater Bay Area.

Before joining City Ventures, Scott led the land acquisition and development team at Lafferty Communities. During his time with Lafferty Communities, he acquired and entitled development projects throughout the inner Bay Area in core submarkets such as Newark, El Cerrito, Livermore, and Petaluma, to name a few. Mr. Zengel has become an expert at identifying properties, negotiating project details, leading due diligence processes, and sourcing capital from public and private markets. Prior to joining Lafferty, Mr. Zengel worked at Signature Development Group where he was responsible for the development of multiple residential and mixed-use projects.

Mr. Zengel received his Master of Real Estate Development and MBA from the University of Southern California and undergraduate degree from UCLA.

DAVID SHELLY – ASSOCIATE, LAND ACQUISITION

Mr. Shelly is responsible for land acquisition and entitlement of single-family and multi-family residential communities as well as the disposition of commercial and retail assets across the Greater San Francisco Bay Area.

Mr. Shelly received his Bachelor of Science in Finance with a focus on Strategic Management from the University of Utah.

RELEVANT EXPERIENCE

City Ventures has developed numerous mixed-use and residential infill communities throughout California and is a leader in the land entitlement, development, and California building industry. Our team is made up of experts in entitling, developing, and constructing a variety of product types including multi-family, townhomes, lofts, live/work, and single family detached homes, in addition to a variety of commercial uses including projects with ground-floor commercial, stand-alone commercial, shopkeeper units, hotel, self-storage, and auto dealer, and has built both vertically and horizontally integrated mixed-use communities.

What's more, City Ventures has a long-track record of working in partnership with Cities, [former] Redevelopment Agencies, City Housing Authorities, and private property owners. Some cities that the company has partnered with and acquired land and property from include



Mixed Use

- San Jose
- Daly City
- Oakland
- Union City



Townhomes

- San Francisco
- South San Francisco
- Mountain View
- San Mateo
- Sunnyvale



Single Family Homes

- Santa Cruz
- Hercules
- Santa Rosa
- Morgan Hill
- Castro Valley

The following pages include project summaries for infill communities that City Ventures has entitled, developed, and built, or is currently entitling, developing, and building. These project examples demonstrate City Ventures' breadth of experience across multiple product types and the diversity of attached and mixed-use communities that our team has entitled, developed, and built throughout California.

All project examples enclosed are projects that were acquired by City Ventures using its internal capital and were managed, entitled, developed, and built by City Ventures' internal team, namely those included in the 'Team Member' section of this proposal. Our team welcomes the opportunity to tour any or all of our example projects with the decision-makers at the City, the Successor Agency, or the Housing Authority.

PROJECT SUMMARY

ALEXANDRIA

HERCULES



HOUSING SOLUTION:	URBAN INFILL
STATUS:	COMPLETED
LOCATION:	VICTORIA CRESCENT
CITY CONTACT:	HOLLY SMITH
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (SINGLE-FAMILY)
NUMBER OF HOMES:	43
COMMUNITY SIZE:	6.4 ACRES (6 DUA)
AMENITIES:	SOLAR, ALL ELECTRIC
AVG. HOME SIZE:	2,540 – 2,925 SQFT
BEDROOMS:	4 – 5 PER HOME
AVG. SALES PRICE:	\$650,000

Alexandria – the only new, energy efficient homes in charming Hercules. Featuring spacious open floor plans in Craftsman and Victorian architectural styles. Take advantage of the easy commute to San Francisco, Oakland, and the greater Bay Area, allowing yourself to enjoy more time at home surrounded by the picturesque San Pablo Bay.

PROJECT SUMMARY

LODEN PLACE

MORGAN HILL



HOUSING SOLUTION:	URBAN INFILL
STATUS :	COMPLETED
LOCATION:	HALE AVENUE
CITY CONTACT:	LESLIE LITTLE
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (SINGLE-FAMILY)
NUMBER OF HOMES:	42
COMMUNITY SIZE:	6.4 ACRES (6 DUA)
AMENITIES:	COMMUNITY PARK
AVG. HOME SIZE:	2,128 – 2,996SQFT
BEDROOMS:	3 – 4 PER HOME
AVG. SALES PRICE:	\$750,000

Loden Place features single-family homes ranging in size from 2,128- 2,996 sq ft. The homes feature spacious open floor plans with a variety of architectural styles featuring Spanish, Traditional and Craftsman. At opening, the collection was the most energy-efficient new homes on the market.

PROJECT SUMMARY

SOLERA RANCH

MORGAN HILL



HOUSING SOLUTION:	URBAN INFILL
STATUS :	COMPLETED
LOCATION:	OLD MONTEREY RD.
CITY CONTACT:	LESLIE LITTLE
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (SFD, TH)
NUMBER OF HOMES:	76
COMMUNITY SIZE:	9.5 ACRES (8 DUA)
AMENITIES:	COMMUNITY PARK
AVG. HOME SIZE:	1,691 – 2,996SQFT
BEDROOMS:	3 – 4 PER HOME
AVG. SALES PRICE:	\$800,000

Beyond the bustle of the Bay Area discover a refreshing and state of the art place waiting for you to call home at Solera Ranch in Morgan Hill. Enjoy an exciting community offering a variety of choices to relax or explore, from weekly local events, to summer night activities, or outdoor exploring on miles of hiking and biking trails.

PROJECT SUMMARY

THE RESERVE

SANTA ROSA



HOUSING SOLUTION:	URBAN INFILL
STATUS:	ACTIVE
LOCATION:	FRANCISCO AVENUE
CITY CONTACT:	PATRICK STREETER
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (SINGLE-FAMILY)
NUMBER OF HOMES:	77
COMMUNITY SIZE:	12.0 ACRES (6 DUA)
AMENITIES:	SOLAR, ALL ELECTRIC
AVG. HOME SIZE:	2,570 – 2,910 SQFT
BEDROOMS:	4 – 6 PER HOME
AVG. SALES PRICE:	\$785,000

The Reserve in Santa Rosa sets the tone for the life you're meant to lead. Where rolling hills and adventure abound, Reserve brings the best of everything you've been in search of home. Much like Santa Rosa itself, this exciting collection of two-story homes are vibrant and welcoming, offering all the space to plant new seeds and grow.

OAK PARK

1750 OAK PARK BOULEVARD PLEASANT HILL, CA 94523



PREPARED FOR
CONTRA COSTA COUNTY REAL ESTATE DIVISION