

**Waterfront Ballpark District at Howard Terminal
Development Agreement Term Sheet
Oakland A's Presentation Draft April 23, 2021**

<p>1. Parties & Intent</p>	<p>This non-binding term sheet ("Term Sheet") sets forth the terms upon which the Athletics Investment Group LLC d/b/a The Oakland Athletics, a California limited liability company (or an affiliate thereof) (the "Oakland A's" or "Developer") and the City of Oakland (the "City") would negotiate and draft a Development Agreement for a mixed-use ballpark development project, as described herein, to be presented to the City Council for consideration after environmental review of the project in accordance with the requirements of the California Environmental Quality Act ("CEQA").</p> <p>Developer is proposing to acquire the rights to develop a site known as the Charles P. Howard Terminal ("Howard Terminal") on the Oakland waterfront from the Port of Oakland ("Port"), acquire certain adjacent properties from private owners, and construct a new Major League Baseball ballpark, as well as residential, entertainment, office, hotel, and retail (mixed use) development, creating a new Oakland Waterfront Ballpark District (the "Project"). The proposed Project would be constructed in phases as described below.</p> <p>The site proposed for development of the Project includes the Howard Terminal and certain adjacent properties totaling approximately 55 acres (collectively, the "Project Site"). The Project Site is located on the Oakland waterfront, north of and across the Oakland-Alameda Estuary from the City of Alameda. A location map and aerial photographs of the Project Site and the surrounding vicinity are provided on <u>Exhibit A</u> attached hereto.</p> <p>The City and Developer desire to enter into a Development Agreement to secure benefits for the City of Oakland and its residents, which are not achievable through the regulatory process, as well as to vest in Developer and its successors and assigns certain entitlement rights with respect to the Project Site. This Term Sheet summarizes the key terms and conditions that will form the basis for the negotiation and completion of the final Development Agreement.</p>
<p>2. Term and Early Termination</p>	<p>The "Term" of the Development Agreement shall commence upon the latest to occur of the following: 1) full execution and delivery of the Development Agreement; 2) the last effective date of the ordinances establishing a shared regulatory framework for the Project, as shall be adopted by the City Council and Board of Port Commissioners, respectively; and 3) full execution and delivery of the Option Agreement for Howard Terminal between the Port and</p>

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	<p>Developer (such date being the “Commencement Date”), and shall expire on the date that is 35 years from the Commencement Date. The term of the Development Agreement shall not be subject to extension for Force Majeure or for any other reason.</p> <p>Notwithstanding the foregoing, upon delivery of a written notice from the City Administrator of the occurrence of an Early Termination event, the City may terminate the Development Agreement, notwithstanding any other requirement or process set forth in the Development Agreement or law.</p> <p>An “Early Termination Event” shall exist if:</p> <ul style="list-style-type: none"> (i) the Option Agreement with the Port expires or terminates before Developer and Port enter into the Disposition and Development Agreement (“DDA”); (ii) the DDA terminates before Developer enters into the Ballpark Lease with the Port; or (iii) Developer fails to Commence Construction of the Ballpark by that date (such date being the “Ballpark Deadline”) which is the later of: (a) May 13, 2025 or (b) four (4) years from the final adjudication of all third party legal challenges to the initial Project approvals that prevent the Commencement of Construction of the Ballpark, but, consistent with the Exclusive Negotiation Term Sheet for Howard Terminal between Developer and the Port, in no event later than May 13, 2028. The Ballpark Deadline shall be subject to extension as a result of one or more events of Force Majeure pursuant to Section 19, or, if the final Option Agreement approved by the Port effectively extends the date for Commencement of Construction of the Ballpark beyond the date contemplated in the Exclusive Negotiation Term Sheet, by the same amount of time as the Port-approved extension set forth in the final Option Agreement. <p>“Commence Construction of the Ballpark” means the start of substantial physical construction of the building foundation as part of a sustained and continuous construction plan. Related terms such as “Commencement”, “Commenced” and “Commences” Construction of the Ballpark shall have the same meaning.</p>
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<p>3. Termination</p>	<p>Under the proposed transaction documents with the Port (the “Port Agreements”), the Port has reserved recapture and reacquisition rights to portions of the Project Site for expansion or reconfiguration of the Inner Harbor Turning Basin of the Oakland Estuary (the portion of the Project Site subject to such recapture and reacquisition rights, the “Termination Lands”); however, Developer retains the right to re-annex such Termination Lands into the Project Site if the Port fails to meet the conditions set forth in the Master Lease (such occurrence giving rise to “Re-Annexation Rights”).</p> <p>If the Port exercises its recapture and reacquisition rights to any of the Termination Lands, the Development Agreement will remain in effect with respect to such Termination Lands so long as Developer still has Re-Annexation Rights under the Master Lease, and, if applicable, as to any Termination Lands for which the A's has exercised its Re-Annexation Rights; provided, however, in no event shall the Term of the Development Agreement be extended as a result of Developer's exercise of its Re-Annexation Rights.</p>
<p>4. Amendments</p>	<p>The Development Agreement may only be amended in whole or in part, by mutual consent of the parties or their successors in interest. Amendments constituting a Material Change will require consideration by the Planning Commission and the approval of the City Council by ordinance. All other proposed amendments may be approved, on behalf of the City, by the City Administrator.</p> <p>A proposed amendment shall constitute a Material Change if it seeks to or causes: (i) an extension of the Term or the Ballpark Deadline as set forth in the Development Agreement; (ii) a material increase in the monetary or non-monetary obligations or liabilities of the City or a material decrease in the monetary or non-monetary benefits (including Community Benefits) to the City; (iii) an acceleration of other vertical development prior to substantial completion of the Ballpark; (iv) a delay in the delivery of the Project's parks and open space elements relative to the Ballpark or other vertical development; or (v) an amendment to the General Plan or Zoning Ordinance that would introduce new land uses or change the quantities of permitted land uses beyond the parameters set forth in the Development Program included with the Development Agreement.</p> <p>The granting of any subsequent project approvals or amendments to the initial project approvals or subsequent project approvals will</p>

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	not require an amendment to the Development Agreement, except as set forth above.
5. Development Program	The Project consists of the development of a new Major League baseball park for the Oakland Athletics with a capacity of up to 35,000 attendees (the “ Ballpark ”); surrounding mixed-use development including up to 3,000 residential units; up to 1.5 million square feet of commercial uses; up to approximately 270,000 square feet of retail uses; an indoor performance center with capacity of up to 3,500 persons; hotel space with up to 400-rooms; a network of up to approximately 18 acres of publicly-accessible open spaces (less if the Port exercises its recapture and reacquisition rights for the Termination Lands); and pedestrian and bicycle access on the Project Site.
6. Phasing of Open Space and Horizontal Infrastructure	<p><u>General</u></p> <p>For reference, the Master Phasing Diagram, attached hereto as <u>Exhibit B</u> (the “Master Phasing Diagram”), generally identifies the phases, vertical development parcels and key open space and infrastructure elements in the Project.</p> <p>The Development Agreement will include a final phasing plan and procedures designed to ensure that infrastructure and capital improvements are constructed in a manner that is appropriate and proportional to the level of development proposed in each phase (“Phasing Plan”). The Phasing Plan will be attached as an exhibit to the Development Agreement and will describe in detail how each required infrastructure or open space element will be linked to vertical development parcels or other triggers consistent with the requirements below.</p> <p><u>Vertical Development</u></p> <p>The Ballpark must be included in the first phase of Project development. No other vertical development may proceed until Commencement of Construction of the Ballpark has occurred, nor shall any other vertical development receive an occupancy permit prior to substantial completion of the Ballpark.</p> <p>Development south of Street A and west of Market Street (Phase 2B), excepting interim improvements, may not proceed as to any</p>

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	<p>portion until the Port's right to the Termination Lands has expired for the applicable portion, as set forth in the Section 3, above.</p> <p>Except as set forth in this Section 6 and in the Port Agreements, the Developer will retain the right to develop the vertical development in such order and time as it determines in the exercise of its business judgment.</p> <p><u>Infrastructure</u></p> <p>Phasing of infrastructure will be consistent with the final Phasing Plan and administered through the City's subdivision and permitting processes. The City will review each application for a Final Development Plan ("FDP"), phased final map and associated improvement plans, and building permits for consistency with the Phasing Plan and approved Tentative Tract Map ("TTM") and PDP to ensure that the infrastructure provided with each phase of development, including on- and off-site public streets, utilities and open space, will be delivered at an appropriate level to the proposed vertical development, as more specifically provided below.</p> <p><i>On-Site Streets, Sidewalks, and Utilities</i></p> <p>The Master Phasing Diagram shows all street segments to be included in the Project, which shall be described in greater detail in the TTM to be approved as part of initial Project approvals.</p> <p>All public streets, sidewalks and utilities contained within Phase 1 shall be completed before issuance of an occupancy permit for the Ballpark.</p> <p>For the remainder of the Project, in general, each street segment, including associated sidewalks, landscaping and utilities shall be constructed with a particular vertical development parcel, or in some cases, the first to be developed of a group of vertical development parcels. Developer shall complete the street segment as a condition precedent to issuance of an occupancy permit for that vertical development parcel, as may be further described in the Phasing Plan and approved in in each FDP.</p> <p><i>Off-Site Transportation Improvements</i></p> <p>All offsite transportation improvements required of the Project, including streets, sidewalks, bicycle lanes, at-grade and grade-separated rail safety improvements, and transit facilities, shall be</p>
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	<p>completed consistent with the requirements of the Project approvals. The Oakland A's proposal for funding these items are set forth in their Financial Plan described in Section 13 below.</p> <p><i>Parks and Open Space</i></p> <p>The Open Space Phasing Diagram attached hereto as <u>Exhibit C</u> shows the location of each park or open space element to be included in the Project.</p> <p>Design standards and guidelines for the parks and open space elements will be included within the PDP and Design Standards and Guidelines to be approved as part of the initial Project approvals.</p> <p>Athletics Way, MLK Plaza, Rooftop Park and Waterfront Park A, as well as an interim or permanent connection of the Bay Trail to Market Street, shall be completed before issuance of an occupancy permit for the Ballpark. Stomper Plaza shall be completed before issuance of an occupancy permit for Block 5.</p> <p>Subject to the foregoing timing requirements for specific open spaces, individual Waterfront Parks and Open Space areas must be constructed proportional to the amount of gross square feet of development for which the City issues building permits on Blocks 1 through 17, as illustrated by the table below. The column in the table below labelled "Additional Gross SF Allowed" is based on the maximum GSF of 6.6 million gsf of development that may be permitted within the Project based on the EIR project description. For purposes of tracking proportionality of open space to development, the Baseline Allowable Gross Square Feet Table attached to the Development Agreement will assign an assumed amount of gross square feet to each development parcel that will be revised upon the completion of each development project, to reflect the actual gross square footage developed, so that parks are delivered in the same proportion as with the baseline project. The revised Allowable Gross Square Feet Table shall be utilized as the basis for issuances of future building and/or occupancy permits until such time as another Waterfront Park or Open Space is completed. Should the Port exercise the Maritime Reservation Option, the Additional Gross SF Areas shall be adjusted to reflect the revised proportion between the Waterfront Park areas and the total development areas and a revised Allowable Gross Square Feet</p>
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	Table shall be utilized as the basis for issuances of future building and/or occupancy permits.																													
	Baseline Allowable Gross Square Feet Table																													
	<table><tr><th>Open Space Area¹</th><th>Additional Gross SF Allowed</th><th>Cumulative Gross SF²</th></tr><tr><td>Waterfront Park A, Rooftop Park, MLK Park, A's Way</td><td>3,451,457³</td><td>3,451,457</td></tr><tr><td>Waterfront Park B</td><td>579,486</td><td>4,030,943</td></tr><tr><td>Stomper Plaza</td><td>96,581</td><td>4,127,524</td></tr><tr><td>Waterfront Park C</td><td>154,530</td><td>4,282,054</td></tr><tr><td>Waterfront Park D</td><td>927,178</td><td>5,209,232</td></tr><tr><td>Waterfront Park E</td><td>618,119</td><td>5,827,351</td></tr><tr><td>Waterfront Park F</td><td>772,649</td><td>6,600,000</td></tr><tr><td>Total</td><td>6,600,000</td><td></td></tr></table>	Open Space Area ¹	Additional Gross SF Allowed	Cumulative Gross SF ²	Waterfront Park A, Rooftop Park, MLK Park, A's Way	3,451,457 ³	3,451,457	Waterfront Park B	579,486	4,030,943	Stomper Plaza	96,581	4,127,524	Waterfront Park C	154,530	4,282,054	Waterfront Park D	927,178	5,209,232	Waterfront Park E	618,119	5,827,351	Waterfront Park F	772,649	6,600,000	Total	6,600,000			
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	Developer shall be allowed to pull building permits and received occupancy permits for the Cumulative Gross SF noted above. Developer shall be allowed to pull additional building permits in excess of the Cumulative Gross SF so long as a permit for an additional Waterfront Park or Open Space is approved by the City prior to approval of the additional building permits and the resulting total development area is less than the resulting Cumulative Gross SF Area inclusive of the new Waterfront Park or Open Space. The additional Waterfront Park or Open Space shall be completed prior to the approval of the Certificate of Occupancy																													

¹ Parks and open spaces may be delivered in any order except as otherwise expressly provided for Athletics Way, MLK Plaza, Rooftop Park, Waterfront Park A, Waterfront Park C and Stomper Plaza, and further subject to the termination of the Port's right to the Maritime Reservation Areas.

² Cumulative Gross SF illustrative based on the Open Space Areas being developed in the order shown. Actual Cumulative Gross SF may differ based on actual order of Open Space Area development.

³ Waterfront Park A, Rooftop Park, MLK Park and A's Way must all be completed as a condition to the issuance of an occupancy permit for the ballpark (estimated at 1,200,000 of ballpark and 15,000 of retail). The remaining 2,236,457 gsf (as may be adjusted) is permitted based on the completion of those parks.

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	<p>of the additional development project(s). The Developer shall be allowed to seek a Temporary Certificate of Occupancy prior to the completion of the additional Waterfront Park or Open Space if the Waterfront Park or Open Space is substantially complete and work is progressing to complete the Waterfront Park or Open Space within ninety (90) days of issuance of the Temporary Certificate of Occupancy.</p> <p><i>Fire Station No. 2</i></p> <p>Fire Station No. 2, located at 47 Clay Street, lies within the alignment of Athletics Way on the Project Site. Improvements to Station No. 2 to maintain sufficient access to the apparatus bay and fireboat, as well as onsite parking and yard space, shall be completed prior to issuance of an occupancy permit for the Ballpark. Additional improvements to add functionality to and expand the capacity of Fire Station No. 2 shall be completed prior to the completion of all buildings within Phase 1.</p>
<p>7. Vested Rights / Applicable Laws, Codes and Standards</p>	<p>Developer shall obtain approval of a PDP and a TTM for the Project Site in addition to the Development Agreement. Development, construction, occupation and implementation of the Project will be subject to additional review and approval in accordance with the requirements of these initial project approvals.</p> <p>Developer shall have vested rights for the development of the Project as set forth in the Development Agreement, Project approvals, and all Applicable Laws (defined below), which shall control the overall design, development and construction of the Project and all improvements and appurtenances in connection therewith, including, without limitation, the following: the locations and numbers of buildings proposed, the required infrastructure, land uses and parcelization, height and bulk limits, including the maximum density, intensity and gross square footages, permitted uses, provisions for open space, affordable housing, vehicular access and parking, which collectively shall be referred to as the “Vested Elements”. The Vested Elements are subject to and shall be governed by Applicable Laws. The expiration of any building permit or Project approval shall not limit the Vested Elements, and Developer shall have the right to seek and obtain subsequent Project approvals, at any time during the Term, any of which shall be governed by Applicable Laws. Each later Project approval, once granted, shall be deemed a Project approval subject to the protections of the Development Agreement.</p>

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	<p>The City shall process, consider, and review all later Project approvals in accordance with (i) CEQA, utilizing the certified Final Environmental Impact Report for the Project to the fullest extent permitted by law, (ii) the Project approvals received to date, including compliance with all applicable mitigation measures from the Standard Conditions of Approval and Mitigation Monitoring and Reporting Program approved therewith (the “SCA-MMRP”), (iii) any conditions of approval that are imposed by the City or other governmental agencies with jurisdiction over the Project as part of the Project approvals, (iv) the City’s Charter, Municipal Code (including the Planning and Subdivision Codes) and General Plan, as each of the foregoing is in effect on the Commencement Date (“Existing Standards”) and may be amended or updated in accordance with permitted New Laws as set forth below, (vi) California and federal law, as applicable, and (vii) the Development Agreement (collectively, “Applicable Laws”).</p> <p>(1) All new or amended laws and standards (collectively, “New Laws”) shall apply to the Project except to the extent they conflict with this Development Agreement. For the avoidance of doubt, the New Laws shall be deemed to conflict, subject to (2) below, with this Development Agreement if they:</p> <ul style="list-style-type: none">(a) reduce the maximum allowable height or bulk of the Project, or any part thereof, or otherwise require any reduction in the height or bulk of individual buildings from that permitted under the Project approvals;(b) reduce or change the allowable parking and loading ratios, except as provided in the Transportation Demand Management Plans, or materially change the location of vehicular access, parking or loading from those permitted under the Project approvals;(c) limit, reduce or change permitted land uses for the Project from those permitted under the Project approvals;(d) control or delay the rate, timing, phasing or sequencing of the development or construction of all or any part of the Project except as expressly set forth in the Development Agreement and Project approvals;
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	<ul style="list-style-type: none">(e) require Developer to assume responsibility for construction or maintenance of additional infrastructure or open space beyond that contemplated by the Development Agreement;(f) impose requirements for historic preservation or rehabilitation other than those contained in the Project approvals (including the SCA-MMRP);(g) impose requirements for City-adopted environmental measures other than those contained in the Project approvals (including the SCA-MMRP);(h) require the issuance of permits or approvals by the City other than those required under the Existing Standards, except for (i) permits or approvals required on a City-wide basis that do not prevent or materially interfere with the construction or operation of the applicable aspects of the Project that would be subject to such permits or approvals as and when intended by the Development Agreement, and (ii) permits that replace (but do not expand the scope or purpose of) existing permits;(i) limit the availability of public utilities to the Project, including but not limited to sewer capacity and connections, or the Project's rights thereto, in a manner that materially interferes with or prevents construction of the Project, or any part thereof, as and when intended by the Development Agreement;(j) delay or prevent the procurement of subsequent Project approvals that are consistent with the Development Agreement and Project approvals;(k) increase the percentage of residential units required to be income-restricted, change the percentage of units required to be offered at any AMI threshold level or any eligibility requirements, change or impose requirements regarding unit size, finishes, amenities, or unit type, or any other change to the approved affordable housing plan beyond that contemplated by the Development Agreement; or(l) preclude or materially increase the cost of performance of, or compliance with, any provisions of the Development Agreement or Project approvals
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	<p>(collectively, “Conflicting Laws”). In the event of express conflict, as determined by the City, the terms of the Development Agreement shall prevail.</p> <p>(2) Notwithstanding the foregoing, nothing in the Development Agreement shall prevent the City from:</p> <ul style="list-style-type: none"> (a) taking any action that is necessary to protect the health and safety of the public or to comply with applicable changes in Federal or State Law, including subjecting the Project to a New Law that is applicable on a City-Wide basis to the same or similarly situated uses (if any) and applied in an equitable and non-discriminatory manner, so long as such New Law is (i) limited solely to addressing specific and identifiable issues required to protect the physical health and safety of the public; or (ii) reasonably calculated and narrowly drawn to comply with a Federal or State Law; (b) applying to the Project any provisions, requirements, rules, or regulations that are contained in the California Building Standards and Fire Codes, as adopted and amended by the City in accordance with the California Health and Safety Code, including requirements of the Oakland Building and Construction Code or other uniform construction codes, as the same may be amended; or (c) applying then-current City standards applicable to infrastructure permits for each later Project approval if the following conditions are met: (i) the standards are compatible with, and would not require a material modification to previously approved permit drawings for the work; and (ii) the standards are compatible with, and would not require any retrofit, removal, supplementation, reconstruction or redesign of what was previously built as part of the Project. If Developer claims that these conditions have not been met, it will submit to the City reasonable documentation to substantiate its claim. The Parties agree to meet and confer for a period of not less than thirty (30) days to resolve any dispute regarding application of this Section.
8. Administrative Fees	<p>For the Term of the Development Agreement, the Administrative Fees imposed on the Project shall be the rates in effect as of the date of the relevant application. “Administrative Fee” shall mean</p>

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	any fee imposed City-wide in effect at the time and payable upon the submission of an application for any permit or approval or thereafter, generally as set forth in the City's Master Fee Schedule, as it may be amended or modified to cover the estimated actual costs to City of processing that application and/or inspecting work undertaken pursuant to that application. The term "Administrative Fee" shall not include any impact fees, exactions or City Costs.
9. Community Benefits and Affordable Housing	The Development Agreement will secure benefits for the City of Oakland and its residents, consistent, at a minimum, with the guidelines set forth in Assembly Bill 734 (2018) and the "Key Principles of the Howard Terminal Community Benefits Agreement, attached hereto as <u>Exhibit D</u> . Community benefits, including affordable housing, will be established through a collaborative, multi-stakeholder, equity-centered community engagement process. The Oakland A's will provide funding for the community benefits package (including affordable housing) in accordance with the Oakland A's proposed Financial Plan described in Section 13 below.
10. Workforce Development	Developer shall abide by all applicable City contracting and employment laws unless a Project-specific jobs program is approved by Council concurrently with the Development Agreement.
11. [Reserved]	
12. Arts Master Plan / Process	The Development Agreement will establish the process pursuant to which an Arts Master Plan may be developed, approved and implemented for the Project, consistent with <u>Exhibit E</u> hereof.
13. Financing and BIDs	The City and Developer shall pursue formation of a Community Facilities District (CFD) and an Infrastructure Financing Districts (IFD) to finance eligible capital improvement and maintenance costs associated with the Project, subject to the terms of a Financing Plan to be negotiated by the parties and included as an attachment to the Development Agreement. If requested by Developer, the City will also agree to cooperate with the establishment of a Business Improvement District and in submitting and processing grant or funding applications. The Oakland A's proposed Financial Plan is attached hereto as <u>Exhibit F</u> .

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<p>14. Review of Permits / Development Applications</p>	<p>The Development Agreement will incorporate a set of best practices for the submittal, review and processing of subsequent applications for approvals and permits required for development of the Project. These best practices are intended to facilitate the expeditious processing of subsequent project approvals and permits; to address challenges, issues, and concerns during development of the Project; and to promote accessibility, predictability, and consistency across City agencies and departments. As approved by the City, best practices may include:</p> <ul style="list-style-type: none"> • Timelines for City review and Developer resubmittal of plan sets for B- and P-Job permits (for construction of buildings and infrastructure, respectively) • Procedure for processing of “foundation only” permits • Provision of dedicated plan checkers and inspectors for the Project • Procedure for utilizing third party plan checkers and inspectors • Procedure for utilizing video inspections • Pre-approval of extended working hours, as set forth in the Project’s Environmental Impact Report • Installation of Ballpark furniture, fixtures and equipment prior to issuance of a Temporary Certificate of Occupancy (“TCO”) for the Ballpark • Procedure for issuance of phased TCO’s on non-Ballpark development • Provision of a priority project manager, within the City Administrator’s office, to effectuate all of the above and act as a facilitator for all subsequent Project permits and approvals <p>All of the above shall be at Developer’s sole cost and expense, as set forth in Section 20, “City Costs”, below.</p>
<p>15. Defaults</p>	<p>1. City Event of Default. A breach of any material obligation by the City shall be cured within the times required after</p>

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	<p>written notice provided in accordance with paragraph 3 below, and if not so cured, shall constitute a “City Event of Default”.</p> <p>2. Developer Event of Default. The occurrence of any of the following breaches shall be cured within the times required after written notice provided in accordance with paragraph 3 below, and if not so cured, shall constitute a “Developer Event of Default”:</p> <ul style="list-style-type: none">a. Developer’s failure to have a legal or equitable interest in the Property;b. Developer’s failure to Commence Construction of the Ballpark when required by the Agreement, or, after Commencement of Construction, to proceed with construction in a sustained and continuous manner; Developer’s failure to pay any monetary amount when due;c. Developer’s failure to perform or fulfill any other material term, provision, obligation, or covenant of the Development Agreement;d. A voluntary or involuntary attempt by Developer to undertake a transfer in violation of the Agreement; ore. A filing of bankruptcy, dissolution, or reorganization by Developer or any general partner, managing member, or parent entity of the Developer. <p>3. Notice and Cure: If breaches under paragraphs 1 or 2 arise, then either the City or the Developer, as the case may be, shall notify the other Party in writing of its purported breach or failure, giving such defaulting Party forty-five (45) calendar days for monetary defaults and sixty (60) calendar days for all other defaults, to cure such breach or failure, or, if such breach is of the type that cannot reasonably be cured within the 60-day period, then such defaulting Party shall have such reasonable time to cure such breach so long as the defaulting Party commences such cure within the initial 60-day period and diligently pursues such cure to completion.</p>
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	<p>4. Developer Remedies for City Event of Default: If a City Event of Default occurs after Developer provides the City notice and cure rights pursuant to Section 3 above, the Developer may pursue any of the following remedies:</p> <ul style="list-style-type: none">a. Terminating the Agreement;b. Prosecuting an action for actual damages (but excluding consequential, incidental or punitive damages);c. Seeking equitable relief from a court of competent jurisdiction, including, but not limited to, specific performance; ord. Pursuing any other remedy at law or in equity, subject to the limitations of Section 4.b and except to the extent the Development Agreement contemplates a different remedy for such City Event of Default. <p>5. City's Remedies for Developer Event of Default: If a Developer Event of Default occurs, the City shall provide the Developer notice and cure rights pursuant to Section 3 above. If the Developer does not cure or begin to cure the breach within the time period specified, the City may pursue any of the following remedies:</p> <ul style="list-style-type: none">a. Terminating the Agreement subject to the revocation procedures set forth in OMC § 17.152.060 through 17.152.230;b. Prosecuting an action for actual damages (but excluding consequential, incidental or punitive damages);c. Seeking equitable relief, including injunctive relief and specific performance;d. Pursuing any remedies available to the City at law or in equity, subject to the limitations of subsections 5.a and 5.b, and except to the extent the Development Agreement contemplates a different remedy for such Developer Event of Default (such as, for example, specific remedies included in the
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	<p>separate workforce program, community benefits program or non-relocation agreement);</p> <p>e. For a Developer Event of Default related to Developer's failure to construct requisite parks and infrastructure, as and when required by the Phasing Plan, or any subdivision or public improvement agreements, in addition to any remedies the City may otherwise have under such improvement agreements, the City's sole remedy shall be to seek specific performance and to withhold building permits or Certificates of Occupancy, as relevant, for any element of the Project that is tied to the applicable park or infrastructure.</p> <p>5. Limited Cross-Defaults. If Developer conveys or transfers some but not all of the Project or a party takes title to foreclosed property constituting only a portion of the Project, and, therefore there is more than one Party that assumes obligations of "Developer" under the Development Agreement, there shall be no cross-default between the separate parties that assumed Developer obligations, with the limited exceptions of (i) the City's rights to early termination as set forth in Section 2, and (ii) the City's right to enforce Developer's Phasing Plan obligations against a transferred development parcel (<i>i.e.</i>, the right to withhold building permits or occupancy permits to the extent permitted under Section 6 above).</p>
16. Lender Protections	<p>Development Agreement to include customary protections for mortgage and mezzanine lenders, including (i) City obligation to deliver to any Developer's lenders a copy of any notice of default or determination of noncompliance given to such Developer; (ii) Lenders shall have the right, but not the obligation, to cure within a specified period upon receipt of the notice, including such additional time to obtain possession of the Property, provided that Lender provides proper notice to the City and takes requisite steps to diligently obtain possession; (iii) the Development Agreement shall be assignable to the Lender or any other person who acquires title to all or any portion of the Property through foreclosure or deed-in-lieu of foreclosure, provided such party agrees in writing to assume all of the obligations of the Development Agreement, including any uncured defaults; provided however, that, should the</p>

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	Lender acquire title, then the City shall agree to toll any deadlines for performance of any construction obligations for a period equal to the time required to obtain title plus six months; and (iv) City obligation to deliver estoppels to current and prospective lenders acknowledging that there is not actual default, the Development Agreement is still in effect, there have been no amendments to the Development Agreement, and such other factual matters as reasonably requested by such lender (the form of the Estoppel Certificate shall be attached as an Exhibit).
17. Assignment	<p>Developer's rights to transfer its rights and obligations under the Development Agreement shall be as follows:</p> <ol style="list-style-type: none"> 1) Developer may not transfer its interest in the Development Agreement, in whole or in part, prior to Commencement of Construction of the Ballpark except to (a) an affiliate or (b) an entity acquiring the Oakland Athletics team and its real estate holdings, in either instance for the purpose of development of the Ballpark. 2) After Commencement of Construction of the Ballpark, Developer has the right to transfer all or any portion of its rights under the Development Agreement to the same extent that it validly transfers, under the Port transaction documents, all or any portion of its real property interest in the Project Site. 3) Prior to any transfer of the Development Agreement hereunder, the City shall review and approve the proposed Assignment and Assumption Agreement to ensure the inclusion of the requisite rights and obligations associated with the proposed real property transfer. A form of Assignment and Assumption Agreement for a full transfer of Developer's interest will be attached to the Development Agreement. The parties shall endeavor to substantially use such form for any transfer of partial interest.
18. Periodic Review	The Development Agreement shall be subject to Periodic Review procedures to be set forth in the Development Agreement.
19. Force Majeure	"Force Majeure" shall mean event(s) that cause material delays in the Developer's performance of its obligation to Commence Construction of the Ballpark by the Ballpark Deadline, due to domestic or international events disrupting civil activities, such as

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	<p>war, acts of terrorism, insurrection, acts of the public enemy, and riots; acts of nature, including floods, earthquakes, unusually severe weather, and resulting fires and casualties; epidemics and other public health crises affecting the workforce by actions such as quarantine restrictions; inability to secure necessary labor, materials, or tools due to any of the above events, freight embargoes, lack of transportation, or failure or delay in delivery of utilities serving the Project Site.</p> <p>The Ballpark Deadline may be extended by a period of time equal to the duration of a Force Majeure event; provided, however, within thirty (30) days after Developer first reasonably determines that the Force Majeure event will result in a delay in performance, Developer shall have first notified the City in writing of the cause or causes of such delay and claimed an extension for the reasonably estimated period that such cause or causes will delay Developer's ability to Commence Construction and the City shall have agreed in writing to such extension, which agreement shall not be unreasonably withheld or delayed.</p> <p>Notwithstanding the foregoing, under no circumstances shall the aggregate Force Majeure extensions exceed four (4) years.</p>
20. City Costs	<p>Developer shall reimburse all actual and reasonable costs incurred by the City in connection with (1) monitoring, administration and enforcement of the Development Agreement and other Project approvals, (2) processing of all current and future Project approvals, and (3) defense of all Project approvals; but excluding costs covered by Administrative Fees (the foregoing, collectively, "City Costs") The process for such payment shall require the City to submit supporting documentation and provide Developer with audit rights.</p> <p>In addition, the A's shall pay (based on a payment process to be set forth in the Development Agreement) the City for its costs incurred to provide City services to the Ballpark and surrounding neighborhoods in connection with baseball games and other events at the Ballpark, which may include (but are not limited to):</p> <ul style="list-style-type: none"> • Parking and traffic engineering and control services; • Police and other emergency services;

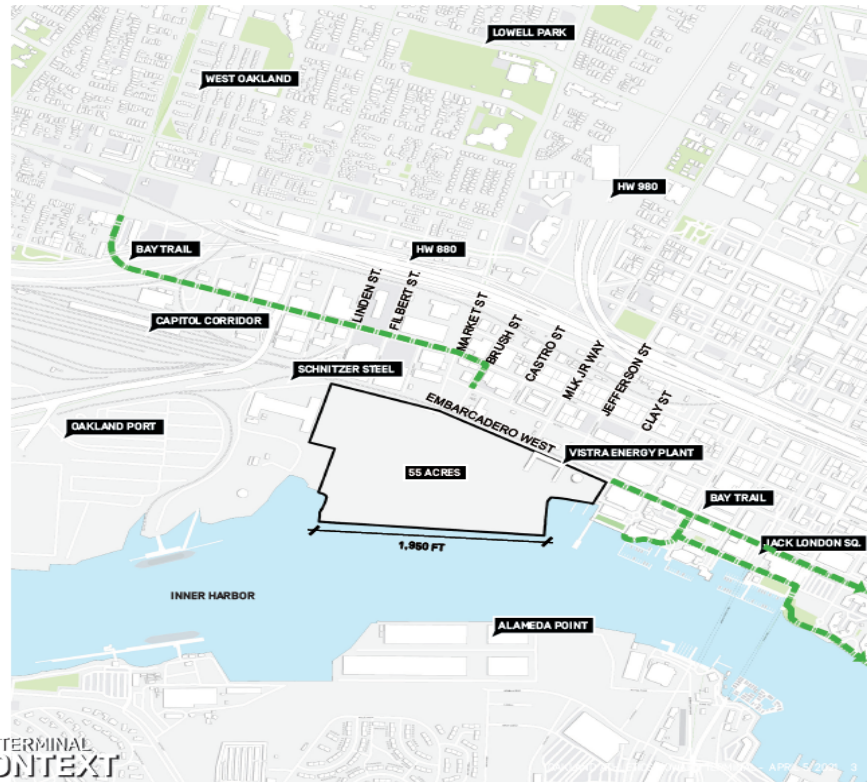
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	<ul style="list-style-type: none"> • Litter pickup/street and sidewalk cleanup.
21. Non-Relocation	As material inducement for the City to enter into the Development Agreement and for the City's financial (including tax, permit or other fee) waivers, concessions and contributions committed to in the Development Agreement, Developer shall enter into a non-relocation agreement in a form of agreement to be agreed upon by the parties and Major League Baseball.
22. CEQA Compliance	The City will not approve a Development Agreement or other binding Project approvals or take any other discretionary actions that will have the effect of committing the City to the development of the Project until the final environmental analysis for the Project is completed and approved in accordance with CEQA. If the Project is found to cause significant adverse impacts that cannot be mitigated, or otherwise based on information disclosed during the environmental review process, the City retains absolute discretion to: (a) modify the Project to mitigate significant adverse environmental impacts; (b) select feasible alternatives to avoid significant adverse impacts of the proposed Project; (c) require the implementation of specific mitigation measures to address adverse environmental impacts of the Project identified in the CEQA approval documents; (d) reject the Project as proposed if the economic and social benefits of the Project do not outweigh otherwise unavoidable significant adverse impacts of the Project; or (e) approve the proposed Project upon a finding that the economic, social, or other benefits of the Project outweigh unavoidable significant adverse impacts of the Project.
23. Exhibits	<p>The following Exhibits are attached to this Term Sheet and incorporated herein by this reference:</p> <p>Exhibit A: Site Map</p> <p>Exhibit B: Master Phasing Diagram</p> <p>Exhibit C: Open Space Phasing Diagram</p> <p>Exhibit D: Key Principles of the Howard Terminal Community Benefits Agreement</p> <p>Exhibit E: Arts Plan</p> <p>Exhibit F: Oakland A's Financial Plan</p>

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Exhibit A

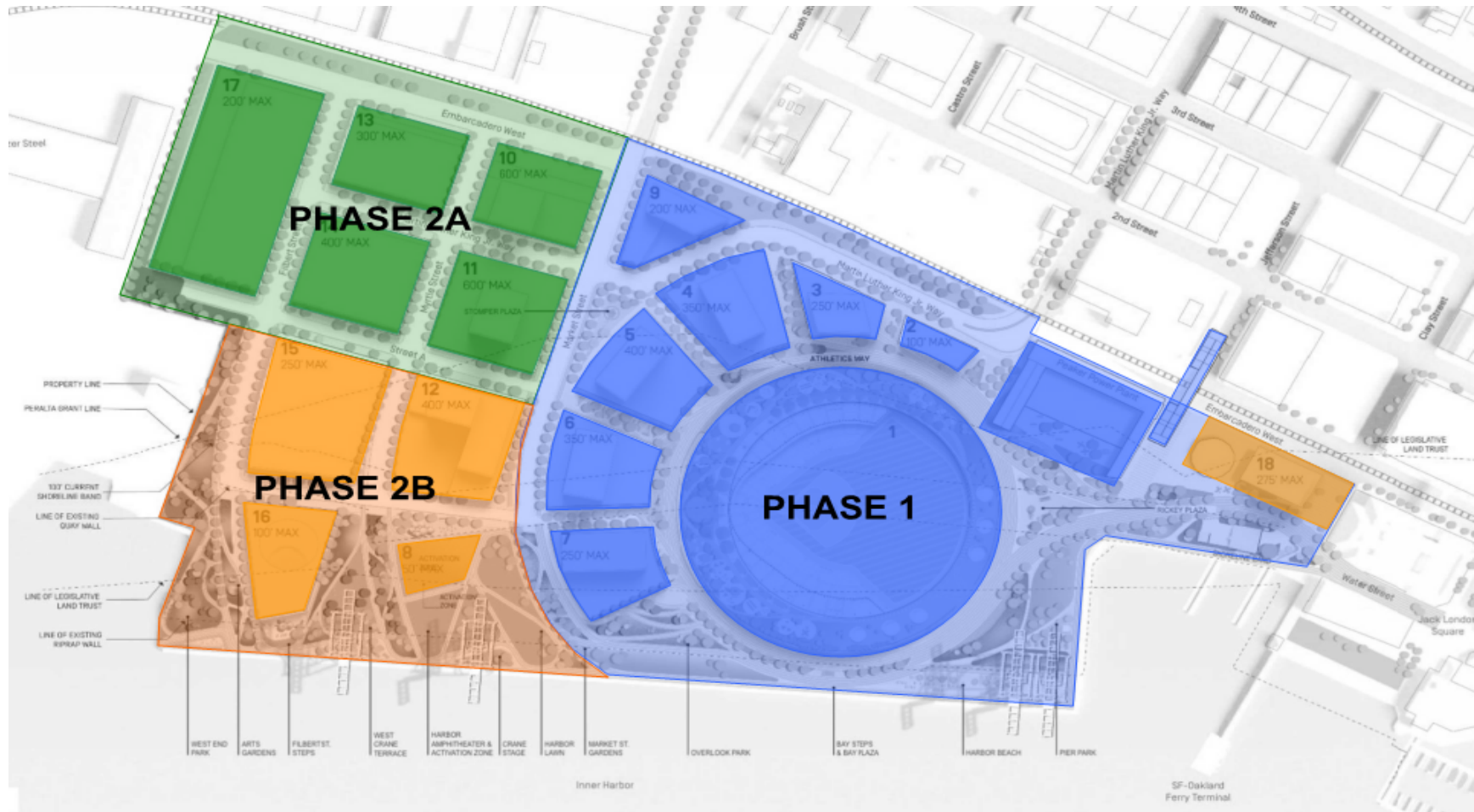
Site Location



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Exhibit B

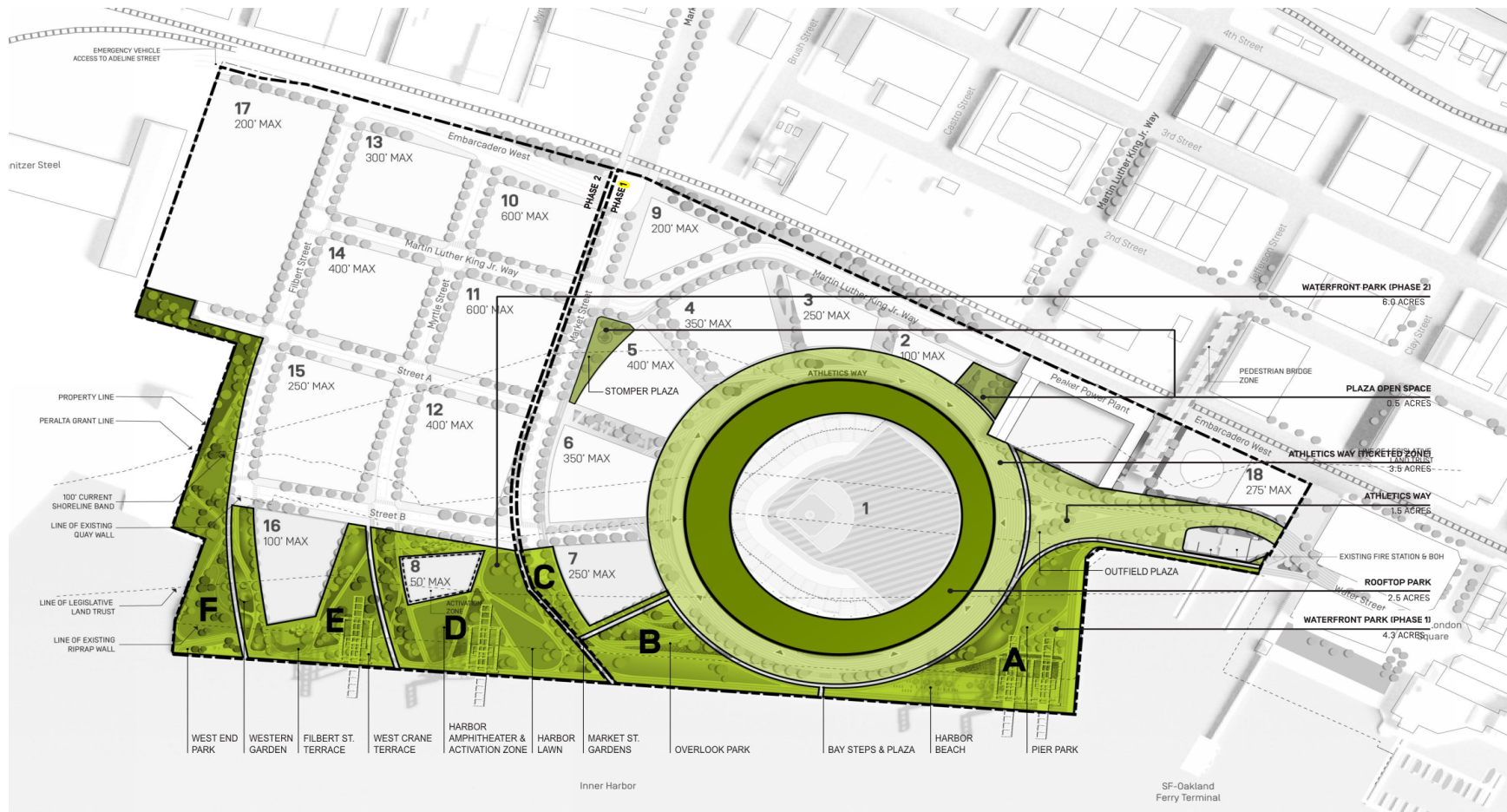
Master Phasing Diagram: Project Phasing



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Exhibit C

Master Phasing Diagram: Open Spaces



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Exhibit D

**Key Principles of the Howard Terminal
Community Benefits Agreement**

This is a summary of the key principles underlying the Howard Terminal Community Benefits Agreement (CBA) to ensure that the development of the Howard Terminal property provides equity-based, structural, long-term benefits to the surrounding communities.

Statements of Intent

1. The relocation of the Oakland A's to the Howard Terminal will result in the redistribution of commercial activity and changes in land use with potential impacts that disproportionately affect Oakland's disadvantaged residents.
2. The Howard Terminal Community Benefits Agreement (CBA) is intended to help remedy inequities experienced by the most vulnerable or historically underserved populations, particularly those in areas most directly affected by the Oakland A's Howard Terminal Project -- West Oakland, Chinatown, Old Oakland, and Jack London Square.
3. The provisions of the CBA should extend to all development within the Howard Terminal Property, as defined by Assembly Bill (AB) 1191.
4. The CBA should be sustainable and long lasting for at least the term of the Oakland A's lease and all later leases of the Howard Terminal Property, regardless of whether any given parcel is ultimately developed by the A's or another developer.
5. Ideally, combined benefits will create synergistic outcomes that offer cumulative mitigation.
6. The obligations to be set forth in the CBA will be identified and prioritized by community members to carry out this intent.

Operating Principles

1. The CBA applies to all development, development rights, use and occupancy of the Oakland Sports and Mixed-Use Project, also known as the "Howard Terminal Project" for the life of the Howard Terminal Project. The CBA applies to all developers of the Howard Terminal projects and all employers, commercial tenants, subcontractors, etc. that operate on the project site. The CBA applies regardless of whether any given parcel of the Howard Terminal Property is leased or developed by the Oakland A's or some other entity. It shall be effective from development through operation, for at least 66 years.
2. The terms of the CBA will exceed any minimum requirement of local, state, or federal law for projects such as the Howard Terminal Project.
3. High priority is given to terms that serve the needs of historically underserved, vulnerable and at-risk populations, as identified in the City's Equity Indicators Report, as well as other

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relevant resources, which may include data from local, regional, state, and federal governments, as well that from private foundations and academia.

4. Each CBA obligation shall include a quantifiable goal or other objective means of determining whether that obligation has been met and meaningful remedies available in the event of non-compliance.
5. The CBA will include a permanent mechanism for ongoing community monitoring and enforcement to ensure that the CBA meets its objectives and has sufficient transparency and community accountability.
6. Community oversight and enforcement will include, at a minimum, those individuals or organizations represented on the Steering Committee that execute the CBA and their successors and assigns, including representatives of the four impacted neighborhoods of West Oakland, Chinatown, Old Oakland, and Jack London Square.
7. The following “best practices”, and any others developed by the Steering Committee, will be used to develop the CBA:
 - a. Historical inequity, as described by the “Baseline Indicators Report,” Oakland Municipal Code Section 2.29.170.1, and other identified sources, is to be addressed by the CBA, and the mitigation of identified historical inequity may constitute a rational basis for a CBA term,
 - b. To the extent possible, each CBA obligation will include the assessment of equity factors to determine whether the obligation has been met,
 - c. The collaborative process should create win-win situations which result in measurable long-term outcomes,
 - d. The CBA terms shall not reinforce or increase current and/or historical inequities faced by vulnerable populations in the four nearby or other communities, and
 - e. Discussions must be transparent and sufficient information must be provided on a timely basis for parties to evaluate the feasibility and viability of proposals.
8. To create a long-lasting and self-sustaining mechanism to fund Community Benefits, project specific revenue will be earmarked to fund Community Benefits as set forth in the Financial Plan attached to this Term Sheet as Exhibit F.

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Exhibit E

Howard Terminal Arts Plan Process

This exhibit to the Term Sheet for the Howard Terminal Development Agreement outlines the process through which an Arts Master Plan (“**Arts Plan**”) may be developed, approved and implemented for the Project. If an Arts Plan is developed, approved and implemented pursuant to the guidelines below, all development within the Project Site shall be exempt from the City of Oakland (the “**City**”) public art ordinance (OMC Chapter 15.78 - PUBLIC ART REQUIREMENTS FOR PRIVATE DEVELOPMENT, the “**Public Art Ordinance**”), as the intent of that ordinance will be met or exceeded by the Arts Plan that is approved for the site.

The Developer and City shall use good faith efforts to collaboratively develop and adopt an Arts Plan pursuant to the guidelines below. If such efforts fail to result in an approved Arts Plan, the Developer shall instead comply with the Public Art Ordinance, and the Arts Plan shall not apply.

Arts Master Plan Goals and Outcomes

The Arts Plan shall be developed to meet the following goals:

Create an Artistic Hub at Howard Terminal that celebrates the City’s creativity, energy and diversity

- o Reflect the community’s diverse population and culture
- o Feature both established and emerging artists and organizations, who reflect Oakland’s diverse population
- o Feature local artists and organizations, while also expanding the reach of the program to embrace work from other geographies
- o Celebrate the area’s cultural and maritime history

Public Engagement

- o Site physical art intentionally throughout the Project Site, resulting in a cohesive, freely accessible (as defined by OMC Chapter 15.78.030) public art experience
- o Explore offsite art opportunities within the four adjacent neighborhoods (Jack London District, Chinatown, Old Oakland and West Oakland) to better integrate the Project Site with the neighboring community

Define “Art” Broadly

- o Consider both performing and visual arts in creation of the Arts Plan
- o Consider opportunities for art spaces (e.g. studio space, gallery space, performing arts etc.) in addition to static physical art installations
- o Consider opportunities for temporary and rotating exhibits, as well as multidisciplinary arts festivals and ongoing programming within the Project Site and the four impacted neighborhoods

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- o Consider opportunities to include art to be incorporated into the architecture/landscape architecture on site. For the purposes of this section, “artists” shall not include members of the architectural, engineering, design, or landscaping firms retained for the design and construction of the Project
- o Consider opportunities for contribution of non-commissioned art that adds depth and breadth to the public art experience, in addition to new commissions and projects
- o Ensure that permanent work is appropriately durable to withstand the test of time and interaction with the public

Build on Precedent Efforts in the City

- o Incorporate the community’s priorities related to Culture Keeping and History, as reflected in the Community Benefits Agreement for the Project
- o Reflect the Goals and Priorities of the City’s Cultural Plan

Arts Master Plan Elements

The Arts Plan must include the following elements:

Value

The total value of the arts installations, facilities and programming to be provided pursuant to the Arts Plan shall equal or exceed the contribution that would otherwise be required of the Project under the Public Art Ordinance, generally as follows:

- Residential Development: One-half of one percent (0.5%) of building development costs, excluding the cost of any affordable housing development; plus
- Non-Residential Development: One percent (1.0%) of building development costs.

The Arts Plan shall also set forth a process for valuing Developer contributions of existing art, so as not to dis-incentivize procuring or commissioning art from local and emerging artists.

Balance in the Arts Plan

The Arts Plan will address the general apportionment of value between:

- Newly created art
- Existing art
- Permanent installations
- Temporary installations and/or programming
- Arts spaces and facilities

Identification of Priority Opportunities for Art

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The Arts Plan shall include a description of the priority opportunities for art and arts spaces (if proposed), across the Project Site and within any of the four neighborhoods adjacent to the site: West Oakland, Old Oakland, Jack London District and Chinatown. The Arts Plan should be expansive, identifying more opportunities than ultimately may be executed, with identification of the most essential opportunities that will be prioritized for implementation. Potential categories of art include, but are not limited to:

- New or previously created art to be installed within the Project Site in freely-accessible spaces (e.g. new/existing sculpture placed in/near the Ballpark or elsewhere on Project Site, art integrated into new on site construction, art installations/performance art/illumination relating to the existing shipping container cranes on site)
- New or previously created art to be located off site in freely-accessible spaces (e.g. art installations in I-880 underpasses, art related to the West Oakland Walk concept)
- Support for temporary exhibits on or off site in freely-accessible spaces (e.g. creating a rotating art gallery or performance space on site)
- Support for ongoing Arts and Cultural programming on site or off site
- Identification of opportunities for arts spaces, such as artist studios, performance space, and/or galleries, on site or off site
- A maritime-focused interpretive program designed to meet the requirements of AB1191

Phasing

The Arts Plan will include a description of how art installation, programming and/or spaces are to be phased relative to vertical and horizontal development on the Project Site. Generally, the Arts Plan will be implemented proportionately as vertical development occurs on the Project Site; provided, however, that the Developer may elect to implement public art, facilities or programs at a rate that exceeds the pace of development on site.

Maintenance

The Arts Plan will include a section on maintenance and ongoing operations, demonstrating sustainable sources of operational funding for arts programming and the maintenance and security of physical art and arts space identified in the plan, as necessary.

CBA Elements

The Arts Plan will describe how the community's priorities related to Culture Keeping and History, as reflected in the Community Benefits Agreement for the Project, are addressed in the Arts Plan.

Arts Master Plan Development and Approval

Plan Development

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The Developer will prepare a draft Arts Plan, pursuant to these guidelines, for City review and approval. Preparation of the plan will include consultation with the City's Public Art Advisory Committee (PAAC), the City's Cultural Affairs Unit and Planning Department, the Port of Oakland ("**Port**"), and the Bay Conservation & Development Commission ("**BCDC**"). The Developer may elect to convene an Arts Advisory Group consisting of interested community members, City, Port and/or BCDC staff, and/or experts in public art and culture, to provide input on development and implementation of the Arts Plan. The Developer shall submit the draft prior to or together with its application for a Final Map for the Project site.

Plan Approval

The City Administrator or his or her designee will be authorized to approve the Arts Plan, after considering PAAC and public input, no later than submittal of the Developer's application for the first building permit for the Ballpark.

Amendments

Minor Amendments to the Arts Plan that do not materially affect the phasing, quantity or quality of art or arts spaces provided in the Arts Plan may be approved by the City Administrator or his or her designee.

Major Amendments to the Arts Plan that materially affect the phasing, quantity or quality of art or arts spaces provided in the Plan, must be presented to the PAAC for review and comment prior to approval by the City Administrator or his or her designee.

Arts Master Plan Implementation

Selection of Public Art

All art to be installed on the Project Site will be selected by the Developer in conformance with the approved Arts Plan. The PAAC and Cultural Affairs Division will be consulted by the Developer for certain major works in key areas, such as new parks and open space or public rights-of-way, as identified in the Arts Plan.

All art to be installed off site in public spaces will be recommended by the Developer and approved by the City.

If established as identified above, an Arts Advisory Group will provide input on implementation, as set forth in the Arts Plan.

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Exhibit F

Oakland A's Financial Plan

The Oakland A's financial proposal to the City of Oakland includes a privately funded \$1B+ state of the art ballpark that will serve as the permanent home of the Oakland Athletics of Major League Baseball. Key terms of the financial proposal are as follows:

- The Oakland A's will privately fund an architecturally significant, LEED Gold, state of the art ballpark of more than \$1 billion.
- The Oakland A's will privately fund or contribute public art valued at \$15 million.
- The Oakland A's and the City of Oakland will enter into a non-relocation agreement, ensuring long-term, sustainable revenue in the City of Oakland.
- The Oakland A's will fully fund all on-site project costs through private financing and project-generated revenues, including public parks, protection against sea level rise, and environmental remediation.
- The City will establish two infrastructure financing districts, the Howard Terminal Infrastructure Financing District and Jack London Infrastructure Financing District, which will be a source of project-generated revenues for the Ballpark Project and the City of Oakland. The proposed footprint of those IFDs is set forth on the map below.
- Project-generated revenues from the Jack London Infrastructure Financing District are estimated at \$1.4 billion.
 - \$360 million to be used to fund off-site infrastructure (*e.g.*, pedestrian grade separation, vehicular grade separation, bike lanes, railroad safety improvements, sidewalk improvements and intersection improvements).
 - \$1.04 billion in City and community benefits, specifically
 - \$280 million to community benefits, such as affordable housing and off-site infrastructure; and
 - \$760 to the City of Oakland's General Fund.
- Project-generated revenues from the Howard Terminal Infrastructure Financing District are estimated at \$860 million.
 - \$495 million to be used to fund all on-site infrastructure development costs (*e.g.*, environmental remediation, seismic improvements, backbone utilities, sea level rise improvements, sidewalks/streets, over 18 acres of parks and open space, and a Bay Trail connection).
 - \$365 million in City and community benefits, specifically
 - \$170 million to community benefits, such as affordable housing and off-site infrastructure; and
 - \$195 million to the City of Oakland's General Fund.

The full project development investment is estimated at \$12 billion, including \$450 million in community benefits and \$955 million in General Fund Revenues. The Howard Terminal buildout will create more than 35,000 new jobs and \$7 billion of new revenue for the City of Oakland over the useful life of the stadium.

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Proposed IFD Map

