



## PRESS RELEASE

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FOR IMMEDIATE RELEASE**

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### **SunCal Companies Selected as Master Developer for Alameda Point**

Last night, the Alameda Reuse and Redevelopment Authority (ARRA) Board selected SunCal Companies to be the new master developer for Alameda Point. SunCal was one of three developers vying for the opportunity to develop the former Alameda Naval Air Station.

The selection process for a new master developer began in September 2006, after Alameda Point Community Partners withdrew as the master developer for Alameda Point. ARRA staff issued a Request for Qualifications (RFQ) to select a new master developer in October 2006, and five companies responded to the RFQ: Catellus, Corky McMillin Companies, Lennar, SunCal, and United World Infrastructure. Corky McMillin Companies and United World Infrastructure subsequently withdrew from consideration.

At the ARRA meeting on April 4, the Board selected Catellus and Lennar as co-Master Developers and asked the two developers to negotiate a partnership agreement within 30 days. Catellus and Lennar could not conclude a partnership agreement, and staff recommended the ARRA reconsider the co-master developer approach and select one master developer.

SunCal and the ARRA will now enter into a due diligence period. During this time, SunCal will have 60 days to exclusively negotiate an agreement with the ARRA to spend the next 24 months concluding the entitlement and conveyance process.

SunCal Companies, a residential, mixed-use and re-use developer, recently acquired the Oak Knoll Redevelopment Project Area in Oakland and has prior experience with large-scale community redevelopment throughout California, including Amerige Heights in Fullerton, College Park in Chino, and Westport at Mandalay Bay in Oxnard. SunCal is a California-based company.

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