

REQUEST FOR PROPOSALS (RFP) TO PURCHASE PROPERTY FROM THE CITY OF ALAMEDA



650 West Ranger Avenue (Building 92)
Alameda Point, Alameda, CA

RFP Issued on Thursday, December 5th, 2024

Proposals Due by:
Tuesday, April 1st, 2025 by Noon, Pacific Time

Prepared by:

Cushman & Wakefield of California, Inc.
Lic. #00616335

On Behalf of:

City of Alameda
Base Reuse and Economic Development Department
Alameda City Hall West
950 West Mall Square, Suite 205, Alameda, CA 94501

1 - EXECUTIVE SUMMARY

Property Overview

Building 92, located at 650 West Ranger Avenue in Alameda Point, Alameda, CA, offers a unique opportunity for adaptive reuse in a historically significant district. Spanning approximately 89,000 square feet on an approximately 3-acre parcel of land, this warehouse building was originally built in 1942 and features an old-growth wood-frame construction. As part of the Alameda Point Historic District, it holds notable historical significance, making it a prominent feature in the ongoing redevelopment of Alameda Point. The building is served by utilities from Alameda Municipal Power, which offers rates 48% lower than other East Bay providers, along with water services from East Bay Municipal Utility District (EBMUD) and sewer services from the City of Alameda.

Investment Highlights

Building 92 is strategically situated within the redeveloped Alameda Point, a former Naval Air Station, and surrounded by successful adaptive reuse projects such as Storehouse Lofts, Almanac Brewing, and Firebrand Bakery. This location provides significant commercial synergy, making it an attractive option for businesses looking to tap into the area's growing potential. The building's World War II-era architecture, including an old-growth wood interior, adds to its historical appeal, offering both a unique aesthetic and a sense of place. Additionally, Building 92 is located across the street from an approved 810-unit residential development, which will provide a future customer and employee base. This, combined with the flexible zoning regulations of the Alameda Point-Adaptive Reuse district, creates ample opportunities for growth. The City of Alameda is eager to work with buyers whose proposals align with the city's economic development goals and offers community benefits.

Key Property Details

Building 92 features ten roll-up doors that provide ease of access, making it adaptable for a variety of commercial uses. There is ample outdoor area on the north and south sides of the building that can be used for parking and other uses permitted by the City's zoning code and other applicable plans. The interior is currently divided into four sections using a combination of chain-link fencing and sheetrock walls, offering flexible reconfiguration options for future use. The building is currently occupied by two tenants on short-term licenses: the American Red Cross, occupying 21,625 square feet, and the Alameda Emergency Food Bank. However, the property will be delivered vacant at the close of escrow, making it immediately available for redevelopment.

Zoning and Land Use

The building is situated in the Alameda Point-Adaptive Reuse (AP-AR) district, where adaptive reuse projects are encouraged. Potential uses include neighborhood-serving retail, small manufacturing, artist studios, office spaces, creative production (maker spaces) and food or beverage production with tasting rooms. Due to its historical designation as a Contributing Building within the Alameda Point Historic District, any adaptive reuse project must preserve key architectural features, such as the wood drop siding, rooftop monitors, and wooden industrial sash windows, or a waiver must be sought from the City of Alameda Historical Advisory Board.

1 - EXECUTIVE SUMMARY

Location & Accessibility

Building 92 is in a prime location near several major development projects, including the Alameda Point Site A and Main Street Neighborhood residential developments. It is also within walking distance of restaurants, hospitality, and recreational spaces along West Tower Avenue and Spirits Alley, a popular destination for craft beverage production. The property is easily accessible via major Bay Area transportation routes, including I-880 and I-80, and public transportation options such as AC Transit, which provides direct connections to BART, the regional train system. Additionally, two ferry terminals offer direct access to San Francisco and other destinations, making it an attractive site for both local and regional businesses.

Utilities & Infrastructure

Recent infrastructure improvements in the area, particularly the installation of a new backbone utility system along Pan Am Way in 2024, ensure that the property is equipped with modern utilities. Utility providers for the property include Alameda Municipal Power, known for its competitive rates, with water and sewer services provided by EBMUD and the City of Alameda, respectively. The buyer will be responsible for extending utilities to the building based on its use and needs, as well as completing road and sidewalk improvements along the West Ranger Avenue frontage of the property.

Sale & Transaction Information

This sale represents a fee simple transaction, offering a prime opportunity for owner-users or investor-landlords seeking to capitalize on the growing potential of Alameda Point. With a straightforward sale process, the City of Alameda will serve as the seller, and prospective buyers are encouraged to present proposals that align with the City's vision for the area.

All interested parties will have access to perform inspections of the building during the marketing period. Due diligence materials can be accessed here: <https://www.650ranger.com/>

Selection Process and Key Dates

The City of Alameda will evaluate prospective buyers based on several criteria, including the competitiveness of the purchase offer, financial strength, experience with adaptive reuse projects, proposed uses that align with the City's goals for the area, and a clear business plan that outlines a clear plan for timely improvements, utilization and activation of the property. **Property tours will be available by appointment from Thursday, December 5 to March 31, 2025.** Proposals must be submitted by noon on April 1, 2025, and City Council approval of the sale is expected in Summer 2025, with the finalization of the sale anticipated in Fall 2025.

Contact Information

For further details or to schedule a tour, please contact:

Ted Anderson
Cushman & Wakefield
Ted.Anderson@cushwake.com
(510) 289-0876

Andrew Schmieder
Cushman & Wakefield
Andrew.Schmieder@cushwake.com
(510) 891-5834

John McManus
Cushman & Wakefield
John.McManus@cushwake.com
(510) 891-5817

2 - OPPORTUNITY OVERVIEW



2.1 - Introduction

The City of Alameda, through its Base Reuse and Economic Development Department, is offering a unique investment opportunity at the former Naval Air Station, now known as Alameda Point. The property is located at 650 West Ranger Avenue, also referred to as Building 92, and is offered for purchase. This historic single-story approximately 89,000 square foot old-growth wood-frame structure situated on three acres represents a prime adaptive reuse warehouse building opportunity.

The property is the last remaining building on a block that has been transformed by three previous adaptive reuse success stories that house the Storehouse Lofts, Almanac Brewing, Firebrand Bakery, Admiral Maltings, and Kairos Power. The property is across the street from an approved 810-unit townhome and multifamily development that began construction this summer and will further transform the area.

The City hereby requests qualified parties to submit proposals for the purchase and adaptive reuse of Building 92 resulting in enhanced community benefits and reintegrating the site into the surrounding area. Respondents to this RFP should propose uses that will advance the objectives described in the Selection Criteria portion of this RFP.

2.2 - Opportunity Summary

The City of Alameda is pleased to offer a commercial building for sale in its as-is condition. This fee simple transaction presents an excellent opportunity for both owner-users and investor-landlords. Interested buyers can expect a straightforward sale process, with the City of Alameda serving as the seller. The preferred buyer will be selected based on offering a competitive purchase price and meeting the other selection criteria outlined in Section 5.1 of this RFP.

2.3 - Public Disclosure Notice

As the City of Alameda is a public agency, all information contained in this RFP or provided by the City to prospective buyers is subject to public disclosure laws. Any financial information submitted by prospective buyers as part of their proposals will remain confidential during the negotiation process. However, once city staff recommends a specific buyer to the City Council in accordance with the established RFP process, including submittal and selection criteria, financial information about any prospective buyer, including their offer price, may become subject to public disclosure laws.

3 - PROPERTY OVERVIEW



3.1 - Building & Property Details

This historic commercial building, constructed by the Navy in 1942 as a packing and shipping facility during World War II, encompasses approximately 89,000 square feet and is situated on a parcel of approximately 3 acres. The property is identified by Assessor’s Parcel Number 074-1375-002-00. This single-story building, primarily composed of old-growth wood frame construction.

The building is equipped with ten roll-up doors and is currently divided into four spaces, demised by chain link fencing or sheet rock walls.

3.2 - Utilities & Infrastructure

Recent infrastructure improvements in the area, including the installation of a new backbone utility system along Pan Am Way in 2024, have equipped the property with modern utilities. Alameda Municipal Power provides electricity at competitive rates, currently 48% lower than similar properties in the East Bay, while water and sewer services are provided by EBMUD and the City of Alameda, respectively. The buyer will be responsible for extending utilities to the building based on its specific use and needs, as well as completing road and sidewalk improvements along the southern half of West Ranger Avenue as required by the Alameda Point Master Infrastructure Plan and all other applicable city requirements.

3.3 - Zoning & Land Use

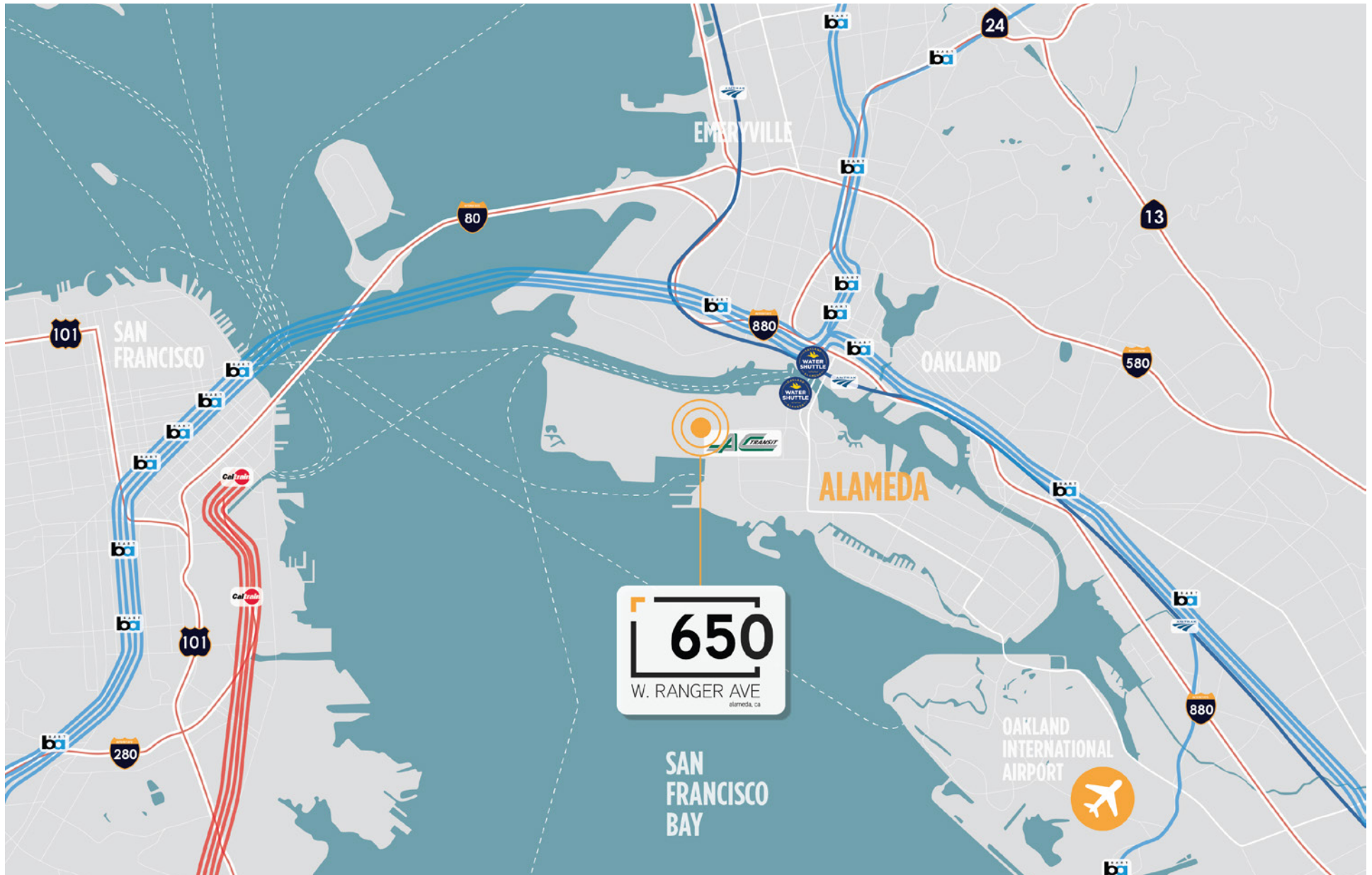
The property is situated within the Alameda Point-Adaptive Reuse (AP-AR) zoning district. This designation allows for a range of uses that encourage the adaptive reuse of existing structures, fostering a vibrant and diverse community. Additionally, the building is located in the Alameda Point Reuse Area and holds historical significance as a designated Contributing Building in the Historic District, with the wood drop siding, rooftop monitors, and wooden industrial sash windows identified as the character defining features . This status highlights the building’s importance to the area’s heritage and underscores its potential for preservation and adaptive reuse within the guidelines of the Historic District.

Preferred and non-preferred uses include:

Preferred Uses	Non-Preferred Uses
<ul style="list-style-type: none">• Neighborhood serving commercial including retail and restaurants• Economic Development Priority Sectors• Multi-tenant, small manufacturers, artists, makers, small businesses, office• Food and beverage manufacturing with tasting rooms to compliment Spirits Alley• More “people intensive uses (higher job counts, or vistor oriented)	<ul style="list-style-type: none">• Shipping, warehouse, logistics• Contractor and storage yards• No residential (prohibited by zoning)• Cannabis (prohibited by zoning)• No animal testing (prohibited by zoning)

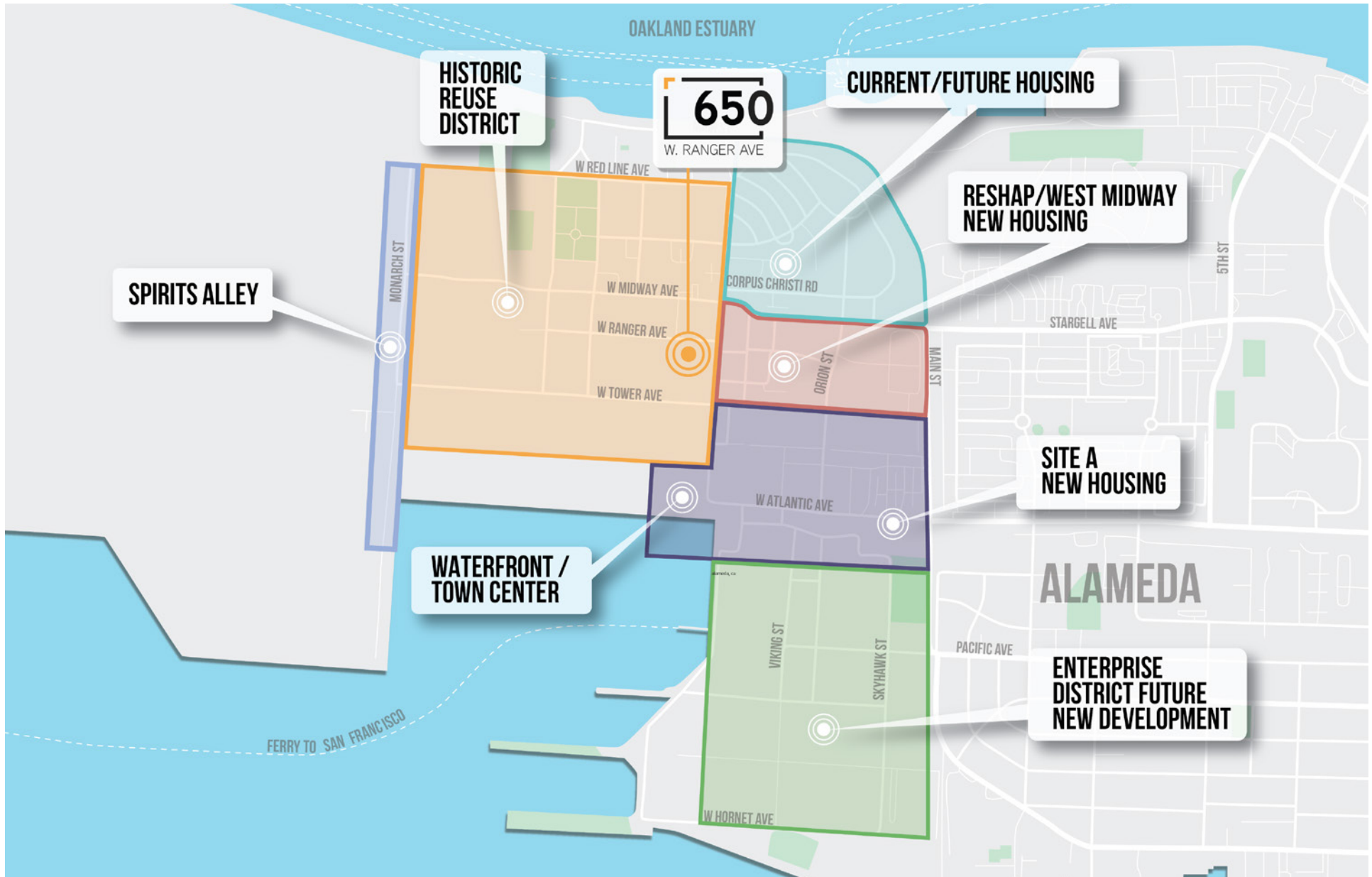
4 - LOCATION & ACCESSIBILITY

4.1 - Transportation Map



4 - LOCATION & ACCESSIBILITY

4.2 - Locational Map



5 - SELECTION PROCESS & CRITERIA

5.1 - Selection Process

The selection process for the sale of Building 92 will involve a thorough and fair evaluation of all submitted proposals. Prospective buyers will have the opportunity to schedule property tours by appointment only (please do not disturb tenants). After the submission deadline, proposals will be evaluated based on competitive purchase offers, financial strength, relevant experience (ie., adaptive reuse of historic structure, asset repositioning), alignment with the City's strategic goals, and a clear plan for timely improvements, utilization and activation of the property as outlined in Section 5.5, Evaluation Criteria. The City will review the proposals comprehensively to identify the most qualified buyer, which will be presented to the City Council for its consideration.

All interested parties will have access to perform inspections of the building during the marketing period. Due diligence materials can be accessed here: <https://www.650ranger.com/>

5.2 - Timeline

A timeline of the selection process is provided below for reference.

Key Dates	
Thurs, Dec 5	Issuance of Request for Proposal
Thurs, Dec 5 - Mon, Mar 31	Property Tours, by appointment only by contacting Cushman & Wakefield
Tues, Apr 1	Proposals Due
Spring 2025	The Preferred Buyer will be notified, and negotiations will commence. The Preferred Buyer must submit an Earnest Money Deposit equal to three percent (3%) of the accepted purchase price. Submission requirements for the Deposit will be communicated to the Preferred Buyer at the time of notification by the City or its broker. The Deposit will be refunded if the City Council does not approve of the sale of the building to the Preferred Buyer.
Summer 2025	Alameda City Council considers authorization of Purchase and Sale Agreement with Preferred Buyer
Fall 2025	Finalize Sale of Property to Preferred Buyer

5 - SELECTION PROCESS & CRITERIA

5.3 - Submission Requirements & Due Date

To be considered for the purchase of Building 92, all prospective buyers are required to submit a complete set of documents that demonstrate their intent, financial capability, and plans for the property. These documents will allow for the thorough evaluation of each buyer's qualifications and the viability of their proposals. The required submissions are as follows:

- **Letter of Intent:** A formal letter expressing your intent to purchase Building 92, your intended use of the property, and outlining the proposed terms and conditions of the purchase. Please describe the capital structure of this acquisition (loan, source of loan, down payment amount and source, etc.)
- **Business Plan:** A detailed business plan or proposal outlining your intended use for Building 92, including any planned renovations, the timeline for improvements, and a clear plan for timely activation and utilization of the property. Please highlight any relevant experience, such as adaptive reuse of historic structures or asset repositioning, and how these align with the City's strategic goals. Proposals should also demonstrate experience delivering similar projects and ensuring the successful repositioning and activation of the property within the proposed timeline.
- **Due Diligence and Financing Contingencies:** Prospective buyers must specify their required timeframes for formal due diligence and any financing contingencies. Physical due diligence, including physical, environmental, and title assessments, must be completed within a specified number of calendar days. The timeframe for financing contingencies, if applicable, is also required to be stated

All required documents outlined in this section, including the letter of intent and business plan or proposal, must be submitted via email, **no later than noon on Tuesday, April 1, 2025**, to:

Ted Anderson
Cushman & Wakefield
Ted.Anderson@cushwake.com
(510) 289-0876

Andrew Schmieder
Cushman & Wakefield
Andrew.Schmieder@cushwake.com
(510) 891-5834

John McManus
Cushman & Wakefield
John.McManus@cushwake.com
(510) 891-5817

5 - SELECTION PROCESS & CRITERIA

5.4 - Financial Submission Requirements & Due Date

In addition to the Submission Requirements outlined in the above section, prospective buyers are required to submit financial documentation that will allow the City to review and evaluate Buyer's financial strength. Please provide the following:

- Financial statements for proposer's equity members or sources for the preceding two years and a narrative describing any material events or financial commitments not yet reflected on the financial statements.
- Documentation demonstrating your financial ability to complete the purchase (proof of funds), such as bank statements or a letter from your financial institution.

At prospective buyer's option, materials may be identified as confidential and proprietary.

Please send the information requested in this section directly to the City's financial consultant, **no later than noon on Tuesday, April 1, 2025:**

David Doezema

Keyser Martson Associates

ddoezema@keysermartson.com

5.5 - Evaluation Criteria

The selection of the buyer for Building 92 will be based on a comprehensive evaluation of proposals using the criteria outlined below. This approach ensures that the chosen buyer not only provides a competitive purchase offer but also demonstrates strong financial capability, relevant experience, alignment with the City's strategic goals, and a clear plan for timely improvements and cost recovery. Each proposal will be evaluated according to the specified criteria below, which are listed in the general order of priority to the City.

- **Purchase Offer** - The amount offered in respondents' letter of intent to purchase Building 92
- **Financial Strength** - Demonstration of the prospective buyer's financial capacity to complete the purchase and undertake necessary renovations, supported by commitment letters or proof of funds.
- **Experience with Similar Projects** - Proven track record of successfully completing similar asset repositioning projects, especially adaptive reuse of historically significant buildings.
- **Proposed Use** - Alignment of the proposed use with the priority sectors and desired outcomes outlined in the City's July 2018 Economic Development Strategic Plan and City's Disposition Strategy for the Lease and Sale of Buildings within the Reuse Area at Alameda Point.
- **Business Plan and Timeline for Improvements** - Feasibility of business plan and clarity of the timeline for making improvements to the building and a clear plan for timely activation and utilization of the property.

Following its preliminary evaluation, the City reserves its rights to negotiate with any and all parties submitting a response to this RFP, and to ask for clarification on submittals, prior to concluding its evaluation process.

6 - DISCLOSURES

6.1 - Tenants

The building is currently occupied by two tenants: the Alameda Emergency Food Bank and the American Red Cross, occupying 21,625 square feet. Both tenants are on short-term licenses, and the building will be delivered vacant to the new buyer at the close of escrow.

6.2 - Due Diligence Materials

All interested parties will have access to perform inspections of the building, by appointment, during the marketing period. A non-comprehensive set of due diligence materials can be accessed through the following due diligence host site: <https://www.650ranger.com/>

7 - OTHER TERMS, CONDITIONS, AND CONSIDERATIONS

7.1 - Disclaimer

This RFP contains select information pertaining to the property and the City and does not purport to be all-inclusive or contain all or part of the information which prospective buyers may require to evaluate a purchase of the property. The information contained in this RFP, the due diligence host site, and the marketing and other materials contained on the City and its broker's websites, has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property may be made available to qualified prospective buyers. Interested parties are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your intended use or objectives. ANY RELIANCE ON THE CONTENT OF THIS RFP IS SOLELY AT YOUR OWN RISK. The City expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither Cushman & Wakefield of California, Inc. nor the City shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement that has been approved by the Alameda City Council and thereafter delivered by the City.

7 - OTHER TERMS, CONDITIONS, AND CONSIDERATIONS

7.2 - Certificate of Occupancy/Building Inspection

Requirements for Certificates of Occupancy are covered under Section 110 of the 2007 California Building Code. A Certificate of Occupancy is issued under the following four situations:

- 1) Change in tenant, with no change in occupancy group, where no work requiring permits has taken place.
- 2) Change in tenant, with no change in occupancy group, where work requiring permits has taken place.
- 3) Change in tenant, where a change in the occupancy group occurs, where no work requiring permits has taken place.
- 4) Buildings or structures or portions thereof which are new or previously unoccupied.

Certificates of Occupancy for situations 2 and 4 will be issued as a part of the permit process. Situations 1 & 3 will be initially reviewed at the time the business license is checked for zoning compliance.

Once the City has notified the Preferred Buyer, the Preferred Buyer may schedule a Building Inspection. To schedule a Building Inspection, please call (510) 747-6830. Forms and additional information can be found at: <http://alamedaca.gov/business/starting-a-business-in-alameda>

7.3 - Business License

All individuals, partnerships, corporations, and sole proprietors conducting business in the City of Alameda are required to obtain a business license. However, a business license, zoning clearance form, or any other approvals outlined in this section are not required to submit a proposal in response to this RFP. These requirements will only apply to the successful buyer and/or future occupant of the building. For new businesses, a zoning clearance form must be signed off by the Permit Center before applying for a business license, purchasing property, or signing lease agreements. Forms and additional information can be found at: <http://alamedaca.gov/business/starting-a-business-in-alameda>

7.4 - Community Facilities District 17-1

Prospective buyers are hereby notified that the property being offered for sale is subject to Community Facilities District (CFD) 17-1 for Alameda Point. This district encompasses various public services and infrastructure improvements, and property owners within the district are required to pay special taxes to fund these services. Buyers are advised to review the CFD 17-1 documentation for detailed information on the obligations and assessments associated with this property.

7 - OTHER TERMS, CONDITIONS, AND CONSIDERATIONS

7.5 - Transportation Demand Management (TDM) Plan Compliance

As required by the Mitigation Monitoring and Reporting Program (MMRP) from the Alameda Point EIR, and the Alameda Point Zoning District in Section 30-4.24, all new development at Alameda Point will be required to comply with the TDM Plan as part of any Disposition and Development Agreement (DDA) between the City and a developer, and as a condition of approval for any planning approval, including Development Plan, use permit, or design review. Any DDA and condition of approval will require that all property owners pay a special tax to fund the Plan and require through covenants, conditions and restrictions, or other enforceable real property interest, that run with the land that all commercial tenant associations, major employers, residential tenant association, and homeowner's associations join the Transportation Management Association (TMA), file a Compliance Strategy with the TMA consistent with this Plan, implement their Compliance Strategy, and refine it, as necessary. Employers, residential complexes, or associations are required to prepare and submit a Compliance Strategy for approval. Compliance Strategies outline tenant plans to meet trip reduction requirements. Provides basic tenant information and demographics, current travel modes, special requirements (e.g., shift overlaps or senior / disabled needs); describes the TMA services, incentives and programs tenant will promote internally, identifies Transportation Coordinator. Tenants may submit their own comprehensive TDM program if they prefer. The TMA reviews Strategies for reasonableness, cost-effectiveness, and awareness and effective use of available TMA services.

650

W. RANGER AVE
alameda



FOR SALE

HISTORIC ALAMEDA POINT BUILDING

±89,018 SF COMMERCIAL BUILDING

±3.0 ACRE SITE OR ±130,680 SF

BUILDING 92



555 12th Street, Suite 100, Oakland CA 94607
1.510.465.8000 | Lic. #00616335
cushmanwakefield.com

TED ANDERSON
Managing Director
ted.anderson@cushwake.com
510.465.8000
CA RE License #01332000

ANDREW SCHMIEDER
Senior Director
andrew.schmieder@cushwake.com
510.891.5834
CA RE License #01828740

JOHN MCMANUS, MCR
Vice Chairman
john.mcmanus@cushwake.com
510.891.5817
CA RE License #01129064

PROPERTY HIGHLIGHTS



±3.0 Acre Site or
±130,680 SF



Built in 1942



APN: 74-1375-2



±89,018 SF Single
Story Structure



Designated as a Historically
Contributing Site by the City
of Alameda



Zoning: AP-AR:
Adaptive Re-Use



10 Grade
Level Doors



Located within
the Historic Reuse
District



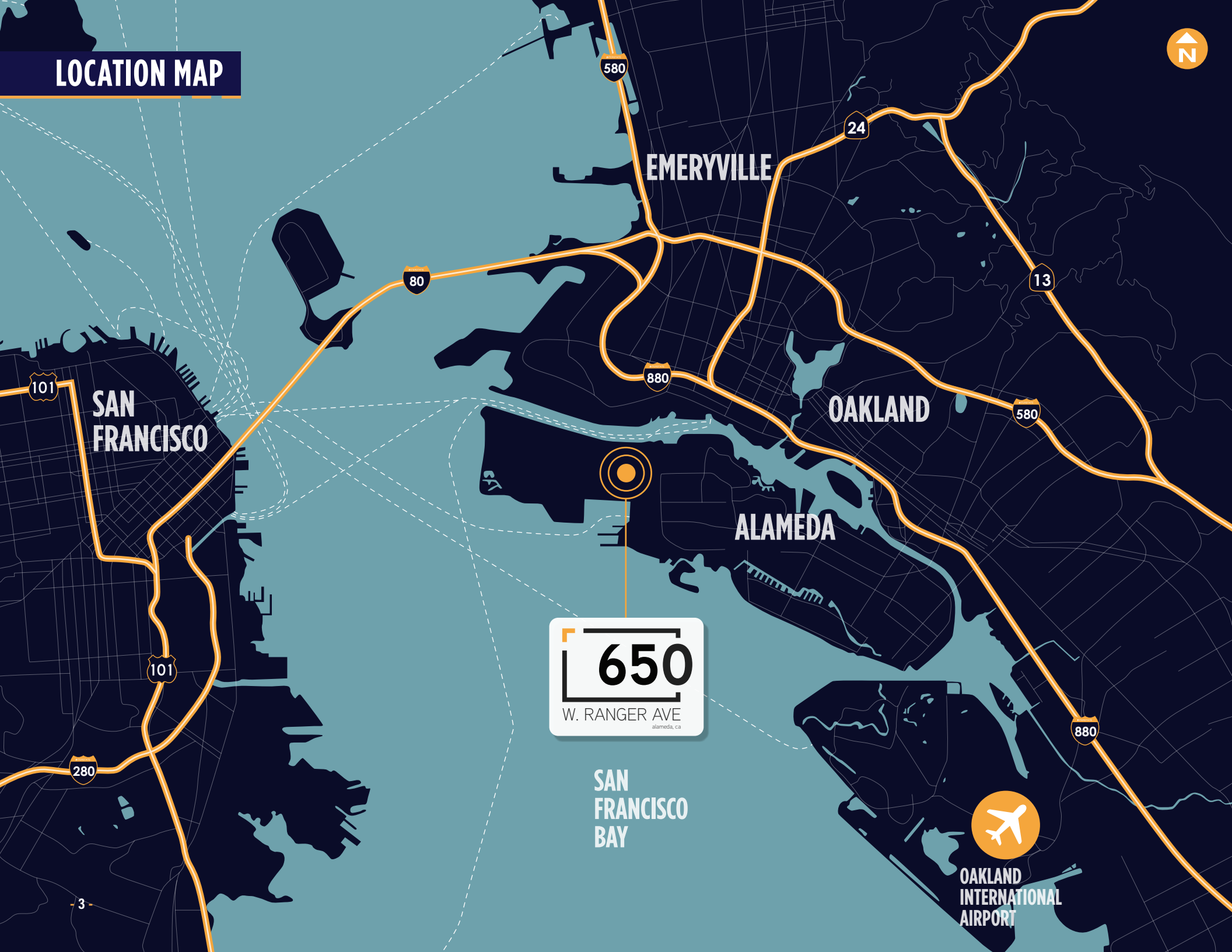
Prominent Corner
Location within
Alameda Point



Wood Construction
(Old Growth
Douglas Fir)



LOCATION MAP



EMERYVILLE


OAKLAND

ALAMEDA

SAN FRANCISCO

SAN FRANCISCO BAY

OAKLAND INTERNATIONAL AIRPORT



650

W. RANGER AVE

alameda, ca

SITE PLAN



AERIAL PHOTOS

650
W. RANGER AVE
ALAMEDA



650
W. RANGER AVE
alameda

CONTACT:

TED ANDERSON

Managing Director
ted.anderson@cushwake.com
510.465.8000
CA RE License #01332000

ANDREW SCHMIEDER

Senior Director
andrew.schmieder@cushwake.com
510.891.5834
CA RE License #01828740

JOHN MCMANUS, MCR

Vice Chairman
john.mcmanus@cushwake.com
510.891.5817
CA RE License #01129064



555 12th Street, Suite 100, Oakland CA 94607
1.510.465.8000 | Lic. #00616335
cushmanwakefield.com

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