

**Commission on Community Investment
and Infrastructure**

**Third Amendment to
Personal Services Contract with
Century Urban LLC**

June 15, 2021



Current Request

Approval of Third Amendment that:

- Increases contract not-to-exceed amount from \$97,000 to \$160,000
- Extends contract term from June 30, 2021 to date on which the total Contract compensation is expended or terminated earlier by Successor Agency or Contractor

Transbay Block 4

- In 2016, OCII and F4 Transbay Partners LLC (“Developers”) entered into an Option Agreement for Transbay Block 4
- OCII and Developers must negotiate a DDA
- Amended Option Agreement expires June 30, 2021

Contract History

- In 2017, OCII hired Century Urban to provide financial and negotiation support for the DDA
- July 21 2020, Commission approved First Amendment to increase budget authority and extend contract term by one year to June 30, 2021 for continued negotiation support
- December 1 2020, Commission approved Second Amendment to increase budget authority for construction cost estimate

Contract Scope

Century Urban provides developer negotiation support for Block 4, including:

- Review of Developers most financial models, underwriting assumptions, and appraisal
- Sensitivity analysis of key underwriting assumptions to optimize BMR% and purchase price
- Construction cost estimate (via sub-consultant)

Contract Budget

- **Third Amendment Amount Budget Increase: \$63,000**
 - Financial Analysis
 - DDA Negotiation and Technical Support
 - Memos, Reports, and Phone calls
 - Potentially, feasibility analysis and Developer solicitation support

Consultant Team



- **Bryant Sparkman:** Principal
- **Griselda Blackburn:** Vice
President (present)

Office of Community Investment and Infrastructure

Questions & Comments