

SEVENTH AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT FOR HUNTERS POINT SHIPYARD PHASE 1 (PHASE 1 DDA)

SUMMARY

The Seventh Amendment to the Phase 1 DDA confirms the reduction in the development entitlement thereunder, consistent with the relocation to the CP/HPS2 Project of 172 residential units and up to 71,000 square feet of commercial square footage initially planned for HPS Phase 1.

DETAILED AMENDMENT OVERVIEW

Transfer of Unbuilt Housing Units to HPS2/CP Project

- Conforming amendments to reflect reduction in the development entitlement consistent with the relocation to the CP/HPS2 Project of 172 residential units initially planned for HPS Phase 1.

Transfer of Unbuilt Commercial Space to HPS2/CP Project

- Conforming amendments to reflect reduction in the development entitlement consistent with the relocation to the CP/HPS2 Project of up to 71,000 GSF of commercial space initially planned for HPS Phase 1. Allowance for up to 11,000 square feet of such commercial space to be transferred back to Phase 1.

Community Benefits Reporting

- Shift in timing of Community Benefits Reporting from Quarterly to Bi-Annually (to allow for coordination with new HPS2/CP Community Benefits bi-annual reporting requirement).