

EXHIBIT J-3

REVISED DDA SCHEDULE OF PERFORMANCE (December 2022 Revision)

For purposes of this Revised DDA Schedule of Performance, the following definitions shall apply. Many terms used herein but not separately defined herein shall have the meanings of those terms as set forth in the DDA.

- **CD Director** – Community Development Director of the City of San Leandro
- **Certificate of Occupancy** – means a final certificate of occupancy issued by the City. A Certificate of Occupancy (C of O) is a document issued by Building & Safety which certifies that a commercial space or newly constructed residential building, has been inspected for compliance with the California Building Standards Code and local ordinances which govern construction and occupancy.
- **Commence Construction** – means building or other permit has been issued for the applicable work of improvement and substantial work under the permit has begun.
- **Developer Project Elements** – means the Single Family Element, Golf Course Element, Developer Hotel Element, Multifamily Element, Developer Restaurant Element, Market Element, Monarch Bay Drive Element, and Infrastructure Element (as those terms are defined in the DDA).
- **Developer Western Elements** – means the Developer Project Elements to be located to the west of Monarch Bay Drive, including Developer Hotel Element, Multifamily Element, Developer Restaurant Element, Market Element, and Park Promenades.
- **ET Director** – Director of Engineering and Transportation of the City of San Leandro
- **Horizontal Improvements** – means improvements to the underlying land and infrastructure before the Vertical Improvements can be realized. This includes installation of onsite and offsite utilities and upgrades to existing utility facilities as required, including, but not limited to sanitary sewer, storm drain, water, natural gas, electricity and fiber optic internet service.
- **Permit Issuance** – means the time in which the city and/or other applicable jurisdiction has approved and issued the Building, Grading or other required permit for the Developer, including payment of all fees and compliance with all applicable requirements and conditions, and the Developer is approved to begin work. If multiple permits are to be issued for phases of work within the same stage of construction (Site Preparation, Horizontal Improvements or Vertical Improvements). Permit Issuance shall mean the date on which the first permit is issued to allow for commencement of such stage.
- **Post Closing PSA Requirements** – means Seller’s Conditions Precedent to Closing in the Single Family Purchase and Sale Agreement (‘PSA’), which may be satisfied after the date of the Closing in lieu of being satisfied before the Closing, within the times set forth in the Schedule of Performance, as described in the Second and Third Amendments to the Purchase and Sale Agreement and Disposition and Development Agreement between the City and the Developer.

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- **Post Commencement Ground Lease Requirements** – means City’s Ground Lease Commencement Conditions Precedent, as set forth in the DDA, which may be satisfied after the Effective Date of the applicable Ground Lease in lieu of being satisfied before Ground Lease Commencement, within the times set forth in the Schedule of Performance, as described in the Second and Third Amendments to the Purchase and Sale Agreement and Disposition and Development Agreement between the City and the Developer.
- **Site Preparation** – means all site preparation required for development of each of the Developer Project Elements, as well as the Park Promenades and boat launch. Site Preparation shall include tree removal, demolition of existing buildings and hardscape improvements, including but not limited to asphalt pavement, concrete sidewalk, curb and gutter, and other improvements, floodplain and sea level rise mitigation, surcharging, geotechnical mitigation, and rough grading in accordance with the Scope of Development, this Schedule of Performance, and Shoreline Responsibility Map (Exhibit R) of the DDA.
- **Substantial Completion** – means the stage in the progress of the work where the work or designated portion is sufficiently complete in accordance with the Contract Documents so that the Developer can occupy or utilize the work for its intended use. The City or its designated representative shall determine in its sole discretion when Substantial Completion is achieved and will issue a list of remaining items of work (Punch List) in the issuance of the Notice of Substantial Completion that must be completed and accepted before Final Completion.
- **Vertical Improvements** – means construction and/or installation of buildings, structures (including foundations), landscaping, lighting, streets, sidewalks, curb and gutter, parking areas, stormwater bioretention treatment areas, and other improvements to be constructed or installed on or in connection with the development of the Project.

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Task	Time for Performance
1. Entire Project	
Agreement Date	Executed July 22, 2020
Developer submits Initial Application for Governmental Entitlements to City	Completed by May 31, 2021
City holds public hearing on Complete Application for Governmental Entitlements	By July 31, 2022
Development Agreement for the Project is approved by both Parties	By August 31, 2022
2. Mapping Requirements	
Site visibility analysis for all public/private streets and private street/drive alleyway intersection within the Single Family Element is approved by the ET Director.	Prior to approval of Final Map for any future subdivision for Single Family Element
Plan for sea level rise mitigation for the Single Family Element is approved by ET Director	Prior to approval of Final Map for any future subdivision for Single Family Element
Waste management plan for the Single Family Element is approved by the hauler and the City	Prior to approval of Final Map for any future subdivision for Single Family Element
3. Site Preparation	
Developer Hotel, Developer Restaurant, Market, and Multifamily Elements, and Park Promenade ('Developer Western Elements')	
Developer and City enter Public Improvement Agreement for Developer Western Elements and other Public Improvements	Prior to Permit Issuance for Site Preparation for Single Family Element or approval of final map for any future subdivision for Single Family Element
Developer completes Post-Commencement Ground Lease Requirements for General Contractor, Construction Contract, and Bonds and Security	Prior to issuance of Permits for Site Preparation for each Developer Western Elements
Developer obtains all necessary City and other public agency permits for Site Preparation for	Prior to the first to occur: 1) Permit Issuance for Vertical Improvements for any

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Developer Western Elements and commences construction	one of Developer Project Elements, including the first single family or townhome, or 2) 24 months following Effective Date of Ground Leases for Developer Hotel, Developer Restaurant, Market and Multifamily Elements
Developer substantially completes Site Preparation for Developer Western Elements	Within 24 months following commencement of construction of Site Preparation for Developer Western Elements
4. Monarch Bay Drive Element	
Developer commences construction of Monarch Bay Drive Element	Prior to the first to occur: 1) Permit Issuance for Vertical Improvements for any one of Developer Project elements, including the first single family or townhome or 2) as otherwise approved in the applicable Public Improvement Agreement
Developer substantially completes Monarch Bay Drive Element	Prior to the first to occur: 1) Issuance of a Certificate of Occupancy for any one of Developer's Project Elements, including the first single family or townhome or 2) 24 months following the commencement of construction of the Monarch Bay Drive Element, with final timing as to be approved by City in the applicable Public Improvement Agreement
5. Infrastructure Element	
In accordance with the Development Agreement, City and Developer shall use good faith efforts to coordinate and make compatible the construction schedules for the City's construction of the Park Element with Developer's construction of Project Elements adjacent to the Park Element.	
Developer substantially completes Park Element Parking Lot and improvements to Mulford Point Drive	Prior to the first to occur: 1) Issuance of a Certificate of Occupancy for the Developer Hotel Element or Developer Restaurant Element or 2) Substantial Completion of the Park Element
Developer substantially completes improvements to Pescador Point Drive	Prior to the first to occur: 1) Issuance of a Certificate of Occupancy for the Multifamily Element or 2) Substantial Completion of the Park Element

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Developer substantially completes Hotel Promenade	Prior to the first to occur: 1) Issuance of Certificate of Occupancy for the Developer Hotel or 2) Issuance of Certificate of Occupancy for the Developer Restaurant
Developer substantially completes the Multifamily Promenade	Prior to issuance of Certificate of Occupancy for the Multifamily Element
Developer substantially completes boat launch relocation	Prior to Substantial Completion of the Park Element
6. Single Family Element	
Effective Date	Executed July 22, 2020
Opening of Escrow	Completed August 13, 2020
Initial Deposit due	Completed August 21, 2020
Second Deposit due	Completed April 1, 2021
Escrow Holder delivers a Preliminary Title Report for the Property	Delivered August 24, 2020
Due Diligence Contingency Date	March 31, 2021
Developer submits Initial Application for Governmental Entitlements to City	Completed June 1, 2021
City holds public hearing on Application for Governmental Entitlements	By July 31, 2022
Developer and City enter into Public Improvement Agreement for Single Family Element, and Developer submits required security to City	Prior to the first to occur of: 1) Approval of final map for any future residential subdivision for the Single Family Element or 2) Permit Issuance of Grading Permits for Site Preparation for Single Family Element
Close of Escrow for Single Family parcel occurs	By December 31, 2022
Developer Completion of all of the Post-Closing PSA Requirements	Prior to the first to occur of 1) Permit Issuance for Site Preparation for Single Family Element, or 2) 24 months after Close of Escrow for the Single Family Element.

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Developer commences construction of Site Preparation for Single-Family Element	Within the first to occur of: 1) 90 days after Permit Issuance for Site Preparation for the Single Family Element or 2) 24 months following Close of Escrow for the Single Family Element
Developer substantially completes Horizontal Improvements for Single Family Element	Within 36 months of Commencement of Construction of Site Preparation for the Single Family Element
7. Golf Course Element	
Submit Golf Course Implementation Plan to City	November 19, 2021 (completed)
Developer and City enter Public Improvement Agreement for Golf Course Element, and Developer submits required security to City	Prior to Permit Issuance for Site Preparation for Single Family Element
Developer commences construction of Golf Course Element	Within 90 days after Permit Issuance for Site Preparation for Golf Course Element
Developer substantially completes construction of Golf Course Element and all major construction is complete and only minor work and/or maturation of landscaping remains, as accepted by the Directors of Engineering and Transportation and Public Works.	Within 36 months of Commencement of Construction of Golf Course Element and prior to sale of 133 rd residential unit within the Single-Family Element
8. Developer Hotel Element	
All conditions precedent to commencement of Developer Hotel Ground Lease (except for the Post-Commencement Conditions) are satisfied or waived by the parties.	By December 31, 2022
Effective Date - Execution and commencement of Developer Hotel Ground Lease occurs.	By December 31, 2022
Developer obtains Permit Issuance for Horizontal Improvements for the Developer Hotel Element	Within 48 months following Effective Date of Developer Hotel Ground Lease
Developer commences construction of Horizontal Improvements for the Developer Hotel Element	Within the first to occur of 1) 90 days after Permit Issuance for Horizontal Improvements, or 2) 51 months following

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	Effective Date of Developer Hotel Ground Lease
Developer substantially completes Horizontal Improvements for Developer Hotel Element	Within 24 months of commencement of construction of Horizontal Improvements for Developer Hotel
Developer completion all of the remaining Post-Commencement Ground Lease Requirements for Hotel Element	Prior to the first to occur of 1) Permit Issuance for Vertical Improvements for Developer Hotel Element, or 2) 75 months following Effective Date of Developer Hotel Lease
Developer commences construction of Vertical Improvements for Developer Hotel Element	Within the first to occur of 1) 90 days of Permit Issuance for Vertical Improvements for Developer Hotel, or 2) 78 months following Effective Date of Developer Hotel Ground Lease
Developer completion of Construction of Vertical Improvements and receives Temporary Certificate of Occupancy (TCO) for the Developer Hotel.	Within 42 months after Permit Issuance for Vertical Improvements for Developer Hotel
Developer Hotel opens for business to the public	Within 90 days after receipt of Temporary Certificate of Occupancy (TCO) for Developer Hotel
Rent Commencement Date occurs	The earliest to occur of: 1) 90 days after receipt of TCO, 2) 46 months after Permit Issuance for Vertical Improvements for Developer Hotel, or 3) 60 months following Effective Date of Developer Hotel Ground Lease
9. Multifamily Element	
All conditions precedent to commencement of Multifamily Ground Lease (except for the Post-Commencement Conditions) are satisfied or waived by the parties.	By December 31, 2022
Effective Date - Execution and commencement of Multifamily Ground Lease occurs.	By December 31, 2022.

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Developer obtains Permit Issuance for Horizontal Improvements for the Multifamily Element	Within 48 months following Effective Date of Multifamily Ground Lease
Developer commences construction of Horizontal Improvements for the Multifamily Element	Within first to occur of 1) 90 days of Permit Issuance for Horizontal Improvements, or 2) 51 months following Effective Date of Multifamily Ground Lease
Developer substantially completes Horizontal Improvements for Multifamily Element	Within 24 months of Commencement of Construction of Horizontal Improvements for Multifamily Element
Developer completes all remaining Post-Commencement Ground Lease Requirements for Multifamily Element	Prior to first to occur: 1) Permit Issuance for Vertical Improvements for Multifamily Element or 2) 75 months following Effective Date of Multifamily Ground Lease
Developer commences construction of Vertical Improvements for Multifamily Element	Within first to occur of 1) 90 days of Permit Issuance for Vertical Improvements for Multifamily Element, or 2) 78 months following Effective Date of Multifamily Ground Lease
Developer substantially completes Vertical Improvements and obtains Temporary Certificate of Occupancy (TCO) for Multifamily Element	Within 46 months after Permit Issuance for Vertical Improvements for Multifamily Element
Rent Commencement Date occurs	The earliest to occur of: 1) 90 days after receipt of TCO, 2) 46 months after Permit Issuance for Vertical Improvements for Multifamily Element, or 3) 60 months following Effective Date of Multifamily Ground Lease
10. Developer Restaurant Element	
All conditions precedent to commencement of Developer Restaurant Ground Lease (except for the Post-Commencement Conditions) are satisfied or waived by the parties	By December 31, 2022

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Effective Date - Execution and commencement of Developer Restaurant Ground Lease occurs	By December 31, 2022
Developer obtains Permit Issuance for Horizontal Improvements for the Developer Restaurant Element	Within first to occur of 1) 60 months following Effective Date of Developer Restaurant Ground Lease or 2) 12 months prior to substantial completion of Developer Hotel
Developer commences construction of Horizontal Improvements for the Developer Restaurant Element	Within first to occur of 1) 90 days of Permit Issuance for Horizontal Improvements, or 2) 63 months following Effective Date of Developer Restaurant Ground Lease
Developer substantially completes Horizontal Improvements for Developer Restaurant Element	Within 18 months of Commencement of Construction of Horizontal Improvements for Developer Restaurant Element
Developer completion of all of the remaining Post-Commencement Ground Lease Requirements for Developer Restaurant Element	Prior to first to occur of 1) Permit Issuance for Vertical Improvements for Developer Restaurant Element, or 2) 81 months following Effective Date of Developer Restaurant Ground Lease
Developer commences construction of Vertical Improvements for Developer Restaurant Element	Within first to occur of 1) 90 days of Permit Issuance for Vertical Improvements for Developer Restaurant Element, or 2) 84 months following Effective Date of Developer Restaurant Ground Lease
Developer substantially completes Vertical Improvements and receives Temporary Certificate of Occupancy (TCO) for Developer Restaurant Element	Within 24 months after Permit Issuance for Vertical Improvements for Developer Restaurant Element.
Rent Commencement Date occurs	The earliest to occur of: 1) 90 days after receipt of TCO, 2) 24 months after Permit Issuance for Vertical Improvements for Developer Restaurant Element, or 3) 72 months following Effective Date of Developer Restaurant Ground Lease
11. Market Element	

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All conditions precedent to commencement of Market Ground Lease (except for the Post-Commencement Conditions) are satisfied or waived by the parties.	By December 31, 2022
Effective Date - Execution and commencement of Market Ground Lease occurs.	By December 31, 2022.
Developer obtains Permit Issuance for Horizontal Improvements for the Market Element	Within 60 months following Effective Date of Market Ground Lease
Developer commences construction of Horizontal Improvements for the Market Element	Within first to occur of 1) 90 days of Permit Issuance for Horizontal Improvements, or 2) 63 months following Effective Date of Market Ground Lease
Developer substantially completes Horizontal Improvements for Market Element	Within 24 months of Commencing Construction of Horizontal Improvements for Market Element
Developer completion of all remaining Post-Commencement Ground Lease Requirements for Market Element	Prior to first to occur of 1) Permit Issuance for Vertical Improvements for Market Element, or 2) 87 months following Effective Date of Market Ground Lease
Developer commences construction of Vertical Improvements for Market Element	Within first to occur of 1) 90 days of Permit Issuance for Vertical Improvements for Market Element, or 2) 90 months following Effective Date of Market Ground Lease
Developer substantially Completes Vertical Improvements and receives Temporary Certificate of Occupancy (TCO) for Market Element	Within 18 months after Permit Issuance for Vertical Improvements for Market Element
Rent Commencement Date occurs	The earliest to occur of: 1) 90 days after receipt of TCO, 2) 36 months after Permit Issuance for Vertical Improvements for Market Element, or 3) 72 months following Effective Date of Market Ground Lease

It is expressly understood and agreed by the Parties that the foregoing schedule of performance is subject to all of the terms and conditions set forth in the text of the Disposition and

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Development Agreement including, without limitation, extension due to Force Majeure. Times of performance under the Disposition and Development Agreement may be extended by request of any Party memorialized by a mutual written agreement between the Parties, which agreement may not be unreasonably denied or delayed by the non-requesting Party (subject to events of force majeure set forth in the Disposition and Development Agreement).

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