

# The Time Has Come For A New Vision for Alameda Point: A Public Land Trust



We think there are better uses for Alameda Point than SunCal's myopic plan for 4,000 to 6,000 houses. **We have a VISION for a PUBLIC LAND TRUST, like the San Francisco Presidio.** The current housing-centric plans for Alameda Point do nothing for existing residents. We want an ecologically sound development that serves the public with open space, wetlands, schools, recreation areas, research parks that are partnered with educational institutions, and light industry. In other words, we want to build on what we already have: a state of the art film studio, wine and spirits tasting rooms, warehouses and other services that currently produce \$10 million to \$12 million in annual income for Alameda. Consider:

- **The City of Alameda has made an agreement to transfer effective control and ownership of Alameda Point to D.E. Shaw, a secretive, private hedge fund based in New York City.** SunCal was chosen as the developer by Alameda City Council, but D.E. Shaw now has the right to remove SunCal and insert their own developer. (SunCal has declared bankruptcy on their Oak Knoll project in the Oakland Hills.)
- **While Alameda's youth sports leagues go begging for more soccer and baseball fields,** the City of Alameda is turning over Alameda Point to private interests to profit from building houses, and, for at least one league, that will reduce the number of playing fields available to our city's youth.
- **None of the housing development plans considered to date are "fiscally neutral"** – housing developments don't pay for themselves. The SunCal plan requires additional special tax levies on top of property taxes to pay for basic city services. Businesses and residents are fed up with additional new taxes.
- **Due to budget shortfalls, the City is already preparing to cut services, such as POLICE and FIRE protection.** Adding more housing will only aggravate the current financial problems we face.
- SunCal wants **\$700 million of taxpayer money** to provide a massive overhaul of the existing infrastructure – **TO BE PAID BY RESIDENTS OF ALAMEDA THROUGH BONDS THAT CAN BE ISSUED WITHOUT A VOTE OF THE CITIZENS.** This would bring Alameda's total debt to over \$1 billion.
- SunCal's plan relies on changing Measure A: **CHANGING MEASURE A FOR ALAMEDA POINT WILL MAKE ALAMEDA CONGESTED AND UNLIVABLE** and weaken protection for the rest of the island.

Our vision is practical and financially sound. It is "green"; it does not increase traffic; it will allow for sensible growth; **and it will reduce the tax pressure on the citizens of Alameda.** Join us in helping to create an Alameda Point Public Land Trust for the people of Alameda.

**NO \$700 MILLION BAIL-OUT FOR SUNCAL!**

**Stop City Council From Giving Public Land Away to a Secretive  
Bernard Madoff-like Hedge Fund!**

**Say "No" to SunCal at Alameda City Hall, Wednesday January 7<sup>th</sup>, 7PM  
And Call for a Public Land Trust for Alameda Point!**

[www.SaveOurCityAlameda.org](http://www.SaveOurCityAlameda.org)