For preliminary discussion purposes, staff suggests a planning approach concept as outlined below. Staff would manage the process on a day-to-day basis, with consultations with relevant City commission and committees.

The process would begin with a fact-finding study that identifies the opportunities and practical limitations associated with the property; the principal initial issues are physical conditions and traffic constraints. Technical assistance from outside consultants would be sought as necessary.

The City would commence environmental review, in accordance with the California Environmental Quality Act (CEQA), of a range of alternatives. There would be five alternatives, as suggested below, primarily designed to conduct technical analysis of a range of possibilities. The alternatives to be studied through preparation of an Environmental Impact Report (EIR) would include:

1. The latest iteration of the Caruso Plan, as presented by Magna and/or Caruso;
2. A proposed plan submitted by Magna that reflects its vision of the property should the racetrack cease operations;
3. A scaled down plan, prepared by staff in consultation with a planning consultant and with citizen feedback, of the Caruso model, assuming the racetrack continues to operate;
4. A plan prepared by staff in consultation with a planning consultant and with citizen feedback for development without the racetrack, but assuming racetrack stays for a limited time frame of ten years; and
5. A plan envisioned by the citizen initiative, as presented by those citizen groups.

The City would retain:

1. A planning consultant as needed to assist in formulation of the alternatives to be studied.
2. Economists/fiscal consultants to evaluate benefits and costs to the City and School District of each plan, the market and other fiscal feasibilities of each plan, and property values associated with each plan.
3. Outside legal counsel to assist in the environmental review and EIR process and to provide analysis of legal issues raised by each
plan to be studied.

Once information is assembled from the EIR and other studies, the City would determine whether other planning or expert assistance is necessary.

Once the EIR and other studies are completed, the City would determine whether and how to modify waterfront regulations. In order to achieve the community choices for the waterfront, the property owner would need to be involved in the discussions on potential modifications to the waterfront regulations.

The approach to the Environmental Review would involve:

- The City would hire CEQA consulting team with experience and capability to prepare an environmental impact report (EIR);
- The City would hold at least one initial scoping public hearing to gain input from the community on the preparation of the EIR. The scope of the EIR is expected to include all of the Magna parcels in Albany, including the footprint of the existing track;
- The consultant would be managed by city staff;
- The property owner and developer involvement would be limited to the level considered necessary and appropriate for CEQA review of this nature.

The following process would apply to the planning and CEQA/EIR consultants. The process might be modified for smaller technical analyses.

- Staff would distribute a Request for Qualifications to interested consultants.
- Consultants will be asked to disclose any prior work for the property owner, the developer, or any other organization actively involved with the Albany waterfront.
- A selection panel would be formed including staff and representatives of the Planning & Zoning Commission.
- The panel’s recommendation would be forwarded to the City Council along with a contract pursuant to City administrative procedures.