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CITY OF VALLEJO PROVIDES UPDATE ON 157-ACRE OPPORTUNITY ON NORTH MARE ISLAND

VALLEJO, Calif., -- The Vallejo City Council approved an exclusive negotiating agreement to bring an electric vehicle startup Faraday Future to Mare Island in May 2016. Due to the new strategy to focus corporate efforts on development of its first production vehicle and plant in North Las Vegas, Faraday Future has decided to end its Exclusive Right to Negotiate with the City of Vallejo. Faraday Future will stay in contact with the City, and continues to express interest in acquiring land in the future. Faraday Future was appreciative of the City and its officials for their generosity and professionalism throughout the process, and stated a desire to explore future opportunities in Vallejo.

As part of its due diligence, Faraday Future conducted various technical studies to assess the Island for development feasibility. The 157-acre North Mare Island site was found adequate to support development of a manufacturing facility and user experience center, and the results of these studies will be shared with the City as part of the original agreement.

Faraday Future plans to restart construction at the North Las Vegas site very soon. City staff will seek City Council guidance on positioning the North Mare Island site for future opportunities in the coming months.

The North Mare Island waterfront property is 157 acres with entitlements for over a million square feet of light industrial, office and commercial uses. Situated on the Napa River and linked directly to Highway 37, the North Mare Island site is effectively a “front door” to the former Mare Island Naval Shipyard and vital component of the City’s base-reuse strategy.

Mare Island already is home to more than 100 businesses occupying over 3.5 million square feet, 2,300 jobs, a residential community of 324 homes, a highly regarded privately operated public golf course and Touro University, Ferry access to downtown San Francisco, a distillery and craft beer brewery. For more information on this and other opportunities in Vallejo, visit choosevallejo.com.



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