

2006 JUL 13 PM 5:36


Agency Counsel

OAKLAND REDEVELOPMENT AGENCY

RESOLUTION NO. 2006-0055 C.M.S.

RESOLUTION AUTHORIZING THE AGENCY ADMINISTRATOR TO TAKE ALL ACTIONS NECESSARY TO ESTABLISH THE WEST OAKLAND COMMUNITY FUND

WHEREAS, the Oakland Redevelopment Agency wishes to establish the West Oakland Community Fund ("WOCF"), in order to assist with economic development in West Oakland, the neighborhood impacted most directly by the closure of the Oakland Army Base; and

WHEREAS, pursuant to City Council and Oakland Redevelopment Agency ("Agency") authorization, the Oakland Base Reuse Authority ("OBRA"), the City of Oakland, the Agency and the Port of Oakland ("Port") entered into the Memorandum of Agreement for Oakland Army Base on July 8, 2003 ("City-Port MOA"), providing for the Agency, OBRA and the Port to convey certain parcels of Army Base property and adjacent property owned by the Port to each other, three years after the Economic Development Conveyance; and

WHEREAS, the City-Port MOA provides for the creation of the WOCF, and provides that a total of \$4 million could be contributed to the WOCF, with one-half of the WOCF funding to come from the Port, and one-half to come from the Agency, the City and OBRA; and

WHEREAS, the one-half share of the funding attributable to the Agency, the City and OBRA will be paid by future developers of the Oakland Army Base property; NOW THEREFORE BE IT

RESOLVED: the Agency will establish the WOCF with no initial endowment, because WOCF Funding will come from future developers of the Oakland Army Base and from the Port of Oakland at a later date; and be it

FURTHER RESOLVED: That the Agency Administrator is hereby authorized to take all actions necessary to establish the West Oakland Community Fund (Fund _____) as soon as possible, but no later than August 7, 2006; and be it

FURTHER RESOLVED: That the West Oakland Community Fund will be implemented at a later date, but no later than August 7, 2007, with moneys received from the Port of Oakland and third party developers yet to be identified.

IN AGENCY, OAKLAND, CALIFORNIA, JUL 18 2006, 2006

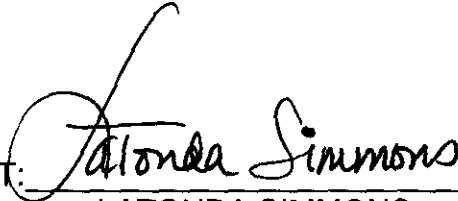
PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND
CHAIRPERSON DE LA FUENTE - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST: 

LATONDA SIMMONS
Secretary of the Redevelopment Agency
of the City of Oakland