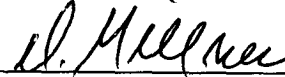


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APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2007-0072 C.M.S.

**RESOLUTION AUTHORIZING A CONTRIBUTION OF \$150,000.00 IN
AGENCY FUNDS TO THE CITY OF OAKLAND UNDER THE
COOPERATION AGREEMENT FOR CONSTRUCTION OF THE
MADISON SQUARE PARK INTERIM RENOVATION**

WHEREAS, the Redevelopment Agency wishes to fund construction costs to assist in the renovation of Madison Square Park, a substandard public park located adjacent to the Central District Redevelopment Project Area, including the removal of contaminated soils; and

WHEREAS, the City of Oakland and Redevelopment Agency are implementing the 2007-2009 Agency Budget for the Central District Redevelopment Project, including the Madison Square Park Interim Renovation Project to encourage public use of the park and complement and enhance economic development efforts for the Central District Project Area; and

WHEREAS, the City and the Redevelopment Agency entered into a Cooperation Agreement on July 1, 2004, which generally governs the provision of assistance and the payment of funds between the two agencies, including Redevelopment Agency financial contributions and other assistance to support City public improvements; and

WHEREAS, Section 33445 of the California Health and Safety Code authorizes a redevelopment agency to pay for the installation cost or construction of publicly-owned facilities, including facilities outside of a project area, if the legislative body has consented to such funding and has made certain findings; and

WHEREAS, the Agency authorized an allocation of Agency funding in an amount not to exceed \$150,000.00, including contingency, to the Madison Square Park Interim Renovation Project from the Central District TAB Series Fund (9533), Capital Improvement Projects – Economic Development Organization (94800), Central District Public Facilities Capital Project (T314510), Structures and Improvements Account (57311), and a new project will be created in the Central District TAB Fund (9533) and a mirror project will be set-up in the City Redevelopment Agency Project Fund (7780) in the approval of its Fiscal Year 2007-2008 Budget ; and

WHEREAS, the City Council is consenting to the use of Agency funding for the Madison Square Park Interim Renovation Project pursuant to Section 33445 of the California Health and Safety Code; now, therefore, be it

RESOLVED: That the Agency Administrator is authorized to contribute an amount not to exceed \$150,000.00, including contingency, under the Cooperation Agreement to the City of Oakland for the construction of Madison Square Park Interim Renovation Project (Project No.B00630); and be it

RESOLVED: That \$150,000 in Agency funding will be allocated from the Central District TAB Series Fund (9533), Capital Improvement Project – Economic Development Organization (94800), Central District Public Facilities Capital Project (T314510); and be it

FURTHER RESOLVED: That the Agency contribution is appropriated with contingency funding up to a total amount of \$150,000.00 as set forth in the 2007-09 Redevelopment Budget; and be it

FURTHER RESOLVED: That the Agency hereby finds and determines as follows:

1. That the funding of the Madison Square Park Interim Renovation Project will benefit the Central District Redevelopment Project Area by installing needed park improvements, including new recreational facilities and vegetation, removing contaminated soils, and otherwise alleviating substandard park conditions, which will benefit residents, business owners and property owners in the Central District who are the principal users of the park;
2. That the City's Capital Improvement Program ("CIP") funds have been unable to provide financing for the Madison Square Park Interim Renovation Project in the period 2007-2009, and therefore no other reasonable means of financing the Madison Square Park Interim Renovation Project is available to the City other than Redevelopment Agency funding;
3. That the use of tax increment funds from the Central District Project Area for the Madison Square Park Interim Renovation Project will assist in the elimination of blight in the Central District by remediating contaminated soils and improving a substandard park facility adjacent to the Central Redevelopment Project Area; and
4. That the use of tax increment funds from the Central District Redevelopment Project Area for the Madison Square Park Interim Renovation Project is consistent with the implementation plan adopted for the Central District Redevelopment Project Area; and be it

FURTHER RESOLVED: That the Agency Administrator or her designee is hereby authorized to take whatever action is necessary with respect to the Madison Square Park Interim Renovation Project consistent with this Resolution and its basic purpose.

IN AGENCY, OAKLAND, CALIFORNIA, SEP 18 2007, 2007

PASSED BY THE FOLLOWING VOTE:

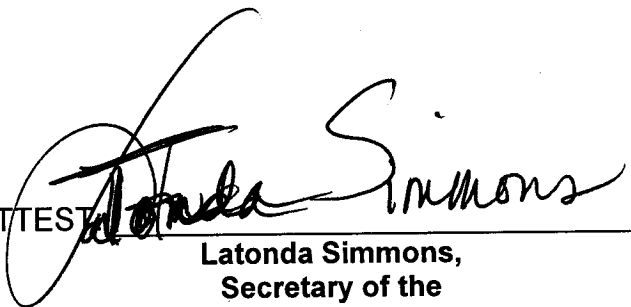
AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, ~~TRIN~~, AND CHAIRPERSON DE LA FUENTE - 7

NOES- 0

ABSENT- Reid- 1

ABSTENTION- 0

ATTEST



Latonda Simmons,
Secretary of the
Redevelopment Agency of the
City of Oakland, California