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APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

REVISED
6-16-03

RESOLUTION NO. 2003-45 C.M.S.

RESOLUTION AUTHORIZING THE AMENDMENT OF THE REPAYMENT AGREEMENT WITH THE CITY OF OAKLAND FOR THE LOW AND MODERATE INCOME HOUSING FUND

WHEREAS, Health and Safety Code Sections 33128, 33205, 33206, and 33220 authorize a community to contract with a redevelopment agency for the furnishing of staff services and the provision of other assistance to the agency, and Health and Safety Code Section 33610 authorizes a community to appropriate funds as a loan or grant to a redevelopment agency for the administrative, overhead, and planning expenses of the agency; and

WHEREAS, Health and Safety Code Section 33334.2 requires not less than 20 percent of all taxes that are allocated to the agency pursuant to Section 33670 shall be used by the agency for the purposes of increasing, improving, and preserving the community's supply of low- and moderate-income housing available at affordable housing cost; and

WHEREAS, on December 11, 2001, the Redevelopment Agency approved an additional five percent allocation of all tax increment revenue to be set aside in the Low and Moderate Income Housing Fund when 120 percent of the each project area's debt coverage was reached; and

WHEREAS, the Agency Low and Moderate Income Housing Funds are derived from the 25 percent set aside from all tax increments received; and

WHEREAS, the City of Oakland's staff provide services to the Agency for the Low and Moderate Income Housing Fund and projects associated with said Fund; and

WHEREAS, the additional amounts needed to fund the following services associated with the Low and Moderate Income Housing Fund for FY 2003-05 are estimated to be:

	<u>2003-04</u>	<u>2004-05</u>
Personnel Services and Related Overhead	\$2,135,424	\$2,255,565
Other Project Related Costs	90,000	90,000
Total	<u>\$2,225,424</u>	<u>\$2,345,565</u>

and

WHEREAS, the Agency intends to reimburse the City for the above-mentioned activities from the Low and Moderate Income Housing Fund; now, therefore, be it

RESOLVED: That the Agency Administrator is hereby authorized to negotiate and enter into an appropriate amendment to the repayment agreement with the City of Oakland to reimburse the City for services stated above with respect to the Low and Moderate Income Housing Fund in the amount of \$4,570,989 for FY 2003-05; and be it

FURTHER RESOLVED: That any amendments of the City's FY 2003-2005 Budget for personnel services provided to the Agency in Fiscal Years 2003-2005 are hereby approved as amendments to the Agency's FY 2003-2005 Budget; and be it

FURTHER RESOLVED: That the Agency Administrator is hereby authorized to negotiate and enter into an appropriate amendment to the repayment agreement with the City of Oakland providing for the transfer of Agency funds for the First-Time Homebuyer Program in the amount of \$2,500,000 in FY 2003-2004 and \$2,500,000 in FY 2004-2005 from the Low and Moderate Income Housing Fund; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the transfer of funds in the amount of \$2,500,000 in from the Low and Moderate Income Housing Fund to the First Time Homebuyer Program (Fund 2185) in FY 2003-2004 and \$2,500,000 in FY 2004-2005, until such time as the funds are no longer needed for the Program; and be it

FURTHER RESOLVED: That repayments of First-Time Homebuyer loans made from the Program, including interest earnings, shall be credited back to the First Time Homebuyer Program (Fund 2185) to be used for future Program activities until such time as the Program is discontinued, at which time any amount remaining in the First Time Homebuyer Program and all subsequent repayments of loans originally made using Program funds shall be repaid to the Agency's Low and Moderate Income Housing Fund; and be it

FURTHER RESOLVED: That, based on the facts and the analysis on file with the Community and Economic Development Agency, Housing Development Division, the Agency hereby finds and determines that the planning and administration costs budgeted in the Low and Moderate Income Housing Fund for FY 2003-05 (1) are reasonable and necessary for the production, improvement, and preservation of low and moderate income housing and the operation of the Low and Moderate Income Housing Fund, (2) are not disproportionate to the amount actually spent for the costs of production, improvement, and preservation of such housing, and (3) are eligible planning and administrative expenses under Health and Safety Code Section 33334.3(e); and be it

FURTHER RESOLVED: That the amendment to the repayment agreement be reviewed and approved by the Agency Counsel prior to execution, and a copy be placed on file with Agency Secretary.

IN AGENCY, OAKLAND, CALIFORNIA, JUN 19 2003, 2003

PASSED BY THE FOLLOWING VOTE:


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

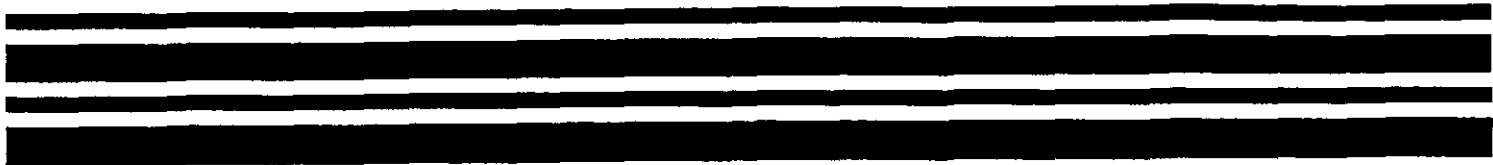
NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST


CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland, California



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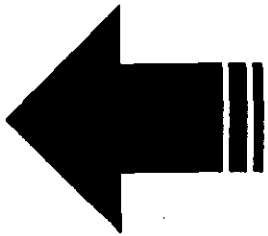


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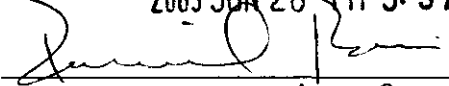


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Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. 2003-51 C.M.S.

A RESOLUTION APPROPRIATING \$1,000,000 IN REDEVELOPMENT AGENCY FUNDING FOR CITY LEASE PAYMENTS ASSOCIATED WITH THE CESAR CHAVEZ BRANCH PUBLIC LIBRARY IN THE FRUITVALE TRANSIT VILLAGE PROJECT, AND AUTHORIZING AN AMENDMENT TO THE REPAYMENT AGREEMENT WITH THE CITY FOR THESE COSTS

WHEREAS, the City of Oakland, through its Life Enrichment Agency, has negotiated and executed a lease for space within the Fruitvale Transit Village for use as the City of Oakland Cesar Chavez Branch Library, and provided \$1,000,000 in advance lease payments to assist project development; and

WHEREAS, the Agency wants wishes to authorize the use of \$1,000,000 from its Coliseum Redevelopment Project Area Tax Allocation Bonds, Series 2003, to cover the City's advance lease costs in order to assist project development; and

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

WHEREAS, the City Council has consented to the use of Agency funding of advance library lease payments to assist the project, and made the requisite findings; and

WHEREAS, the proposed Fruitvale Transit Village is within the boundaries of the Coliseum Redevelopment Project Area, and its development will contribute to the Agency's goals and objectives for the Project Area; and

WHEREAS, funds in the amount of \$1,000,000 are available from the reprogramming from unspecified projects of the Coliseum Redevelopment Project Area Tax Allocation Bond, Series 2003, which can be transferred to the ORA Coliseum Capital Fund for the Cesar Chavez Branch Public Library in the Fruitvale Transit Village project; and

WHEREAS, the City and the Redevelopment Agency have entered into a Repayment Agreement for the Coliseum Redevelopment Project providing for the provision of funding and services by the City and the Agency to support redevelopment activities in the Coliseum Project Area; and

WHEREAS, a mitigated negative declaration for the Fruitvale Transit Village was approved by the Planning Commission on June 17, 1998; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby appropriates \$1,000,000 from Coliseum Tax Allocation Bonds, Series 2003, issued in January 2003, for the Cesar Chavez Branch Public Library Project in the Fruitvale Transit Village project, to the City of Oakland to cover advance library lease costs for the Cesar Chavez Branch Public Library Project in the Fruitvale Transit Village; and be it further

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

1. That the funding of library improvements at the Fruitvale Transit Village project through advance lease payments will benefit the Coliseum Project Area by improving public library services for Project Area residents, enhancing the financial feasibility of the Fruitvale Transit Village project as a whole, and enhancing the aesthetic and functional appeal of the Project Area for property owners, residents, visitors, and developers;
2. That no other reasonable means of financing the library improvements are available to the City other than Redevelopment Agency funding of advance lease payments; and
3. That the use of tax increment funds from the Coliseum Project Area for library improvements will assist in the elimination of blight and is consistent with the implementation plan adopted for the Coliseum Project.

and be it further

RESOLVED: That the Agency Administrator or his or her designee as agent of the Agency is hereby authorized to negotiate and enter into an appropriate amendment to the Repayment Agreement with the City for the Coliseum Redevelopment Project to provide for the additional \$1,000,000 in advance Cesar Chavez Branch library lease payments for the Fruitvale Transit Village project by the Agency; and be it further

RESOLVED: That all agreements shall be reviewed and approved as to form and legality by Agency Counsel and shall be filed with the Agency Secretary; and be it further

RESOLVED: That the Agency Administrator or his or her designee is hereby authorized to take whatever other action is necessary with respect to the Fruitvale Transit Village consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, JUL 15 2003, 2003


PASSED BY THE FOLLOWING VOTE:

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

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST: 
CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland, California