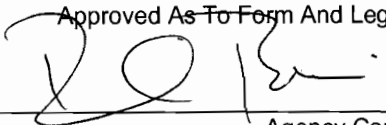


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Approved As To Form And Legality:

  
\_\_\_\_\_  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

2011-0045

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**AN AGENCY RESOLUTION AMENDING RESOLUTION NOS. 2011-0023 C.M.S. AND 2011-0024 C.M.S. AUTHORIZING THE PURCHASE OF VARIOUS PROPERTIES FROM THE CITY, TO REMOVE 250 FALLON STREET AND 600-620 WASHINGTON STREET, AND TO ADD THE 12TH STREET REMAINDER PARCEL**

**WHEREAS**, Agency Resolution Nos. 2011-0023 and 2011-0024 C.M.S., adopted on March 3, 2011, authorized the purchase of various City-owned properties by the Redevelopment Agency; and

**WHEREAS**, on or about March 3, 2011, the City and the Agency entered into a Purchase and Sale Agreement with Leaseback Option (the "Purchase and Sale Agreement") for these properties; and

**WHEREAS**, the Agency wishes to remove two properties, 250 Fallon Street and 600-620 Washington Street, from the list of properties proposed for purchase; and

**WHEREAS**, the City is the owner of the 12th Street remainder parcel consisting of about 40,000 square feet of land adjacent to the Lake Merritt Channel in the Central District Redevelopment Project Area; and

**WHEREAS**, the City desires to sell and the Redevelopment Agency wishes to purchase the 12th Street remainder parcel from the City for redevelopment purposes; and

**WHEREAS**, a market value analysis has established the market value of the 12th Street remainder parcel at \$2,500,000; now, therefore, be it

**RESOLVED:** That Resolution No. 2011-0023 C.M.S. is hereby amended to add the 12th Street remainder parcel to the list of properties authorized for purchase, and the Agency hereby authorizes the purchase of the 12th Street remainder parcel from the City for a purchase price of \$2,500,000, payable in cash; and be it

**FURTHER RESOLVED:** That Resolution No. 2011-0023 C.M.S. is hereby amended to remove 250 Fallon Street from the list of properties authorized for purchase, and Resolution No. 2011-0024 C.M.S. is hereby amended to remove 600 Washington Street and 620 Washington Street from the list of properties authorized for purchase; and be it

**FURTHER RESOLVED:** That the Agency Administrator is authorized to negotiate and execute an amendment to the Purchase and Sale Agreement to remove 250 Fallon Street and 600-620 Washington Street and add the 12<sup>th</sup> Street remainder parcel.

IN AGENCY, OAKLAND, CALIFORNIA, MAY 17 2011, 2011

**PASSED BY THE FOLLOWING VOTE:**

AYES- BRUNNER, KERNIGHAN, NADEL, SCHAAF, DE LA FUENTE, BROOKS, KAPLAN, AND  
CHAIRPERSON REID - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:

  
LATONDA SIMMONS

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