

OAKLAND CITY COUNCIL

A. Fisher

Resolution No. -- 77900 -- C.M.S.

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2003 JUN -5 PM 5:43

RESOLUTION AUTHORIZING THE AMENDMENT OF THE REPAYMENT AGREEMENT WITH THE OAKLAND REDEVELOPMENT AGENCY FOR THE STANFORD-ADELINE REDEVELOPMENT PROJECT

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, to assure successful redevelopment for the Stanford-Adeline Redevelopment Project Area, the Redevelopment Agency entered into a repayment agreement with the City of Oakland on June 25, 2002 to provide services to the aforesaid project; and

WHEREAS, the additional amounts need to fund project-related costs for FY 2003-05 in connection with the Stanford-Adeline Redevelopment Project are estimated to be:

	<u>2003-04</u>	<u>2004-05</u>
Other Project Related Costs	\$66,315	\$66,701
Total	<u>\$66,315</u>	<u>\$66,701</u>

and

WHEREAS, the Agency intends to reimburse the City for the above-mentioned activities from tax increment funds collected from the County of Alameda from the Stanford-Adeline Redevelopment Project Area; now, therefore, be it

RESOLVED: That the City Manager is hereby authorized and empowered to negotiate and enter into an appropriate repayment agreement with the Oakland Redevelopment Agency for the Stanford-Adeline Project in the amount of \$133,016 for Fiscal Years 2003-05, for the activities stated above; and be it

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

JUN 19 2003

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2003

PASSED BY THE FOLLOWING VOTE:

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

NOES- 0
ABSENT- 0
ABSTENTION- 0

ATTEST:



CEDA FLOYD
City Clerk and Clerk of the Council
of the City of Oakland, California