

OAKLAND CITY COUNCIL

J. Lewis

Resolution No. 77898 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 COLISEUM 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, the Coliseum Redevelopment Plan was adopted by the City Council (Ordinance No. 11824 C.M.S.) and the Redevelopment Agency (Resolution No. 95-54 C.M.S.) on July 25, 1995 for the purpose of relieving blight and blighting influences in the Coliseum area; and

WHEREAS, to assure successful redevelopment for the Coliseum Redevelopment Project Area, the Redevelopment Agency entered into a repayment agreement with the City of Oakland on April 5, 1996, to provide services to the aforesaid project; and

WHEREAS, the additional amounts needed to fund the following services in connection with the Coliseum Redevelopment Project for FY 2003-05 are estimated to be:

	<u>2003-04</u>	<u>2004-05</u>
Personnel Services and Related Overhead	\$2,678,981	\$2,769,539
Other Project Related Costs	741,062	741,062
Total	\$3,420,043	\$3,510,601

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 Coliseum Redevelopment Project Area; now, therefore, be it

RESOLVED: That the City Manager is hereby authorized and empowered to negotiate and enter into an appropriate amendment to the repayment agreement with the Oakland Redevelopment Agency for the Coliseum Project in the amount of \$6,930,644 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.

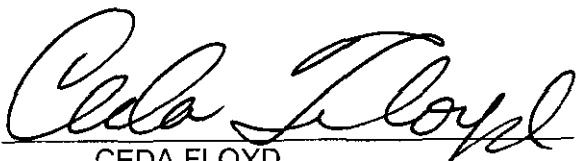
JUN 19 2003

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