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APPROVED AS TO FORM AND LEGALITY:


City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 83237 C.M.S.

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLAND APPROVING
ISSUANCE BY THE REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND OF
NOT TO EXCEED \$100,000,000 REDEVELOPMENT AGENCY OF THE CITY OF
OAKLAND SUBORDINATED HOUSING SET ASIDE REVENUE BONDS, SERIES
2011A-T (FEDERALLY TAXABLE), AND PROVIDING OTHER MATTERS
PROPERLY RELATING THERETO**

WHEREAS, the Redevelopment Agency of the City of Oakland (the "Agency") intends to issue not to exceed \$100,000,000 aggregate principal amount of its Redevelopment Agency of the City of Oakland Subordinated Housing Set Aside Revenue Bonds, Series 2011A-T (Federally Taxable) (the "Series 2011A-T Bonds"), under and pursuant to the provisions of Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California (the "Law") and other applicable laws, for the purpose of financing and refinancing affordable housing throughout the City of Oakland (the "City"); and

WHEREAS, Section 33640 of the Law requires the Agency to obtain the approval of the City Council (the "City Council") of the City prior to issuance of the Series 2011A-T Bonds; and

WHEREAS, the City Council finds the issuance of the Series 2011A-T Bonds as being in the public interests of the City and of the Agency; now, therefore be it

RESOLVED by the City Council of the City of Oakland as follows:

Section 1. Approval of Issuance of Series 2011A-T Bonds. The City Council hereby approves the issuance of the Series 2011A-T Bonds by the Agency as being in the public interest of the City and of the Agency.

Section 2. Effect. This Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA, MAR 1 2011

PASSED BY THE FOLLOWING VOTE:

AYES - ~~WILLIAMS~~, BRUNNER, KAPLAN, KERNIGHAN, NADEL, SCHAAF, DE LA FUENTE and
~~RESIDENT NAME~~ - 6

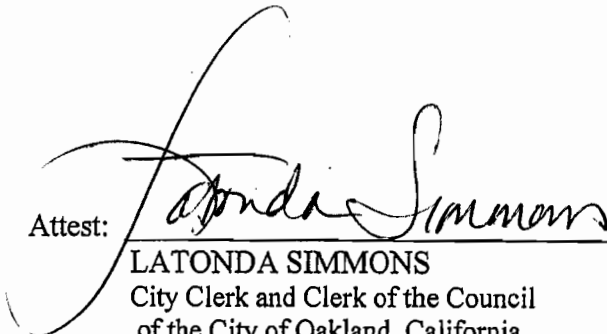
NOES - 0

ABSENT - Reid - 1

ABSTENTION - 0

Excused - Brooks - 1

Attest:



LATONDA SIMMONS
City Clerk and Clerk of the Council
of the City of Oakland, California