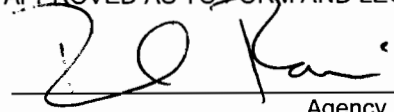


APPROVED AS TO FORM AND LEGALITY:

  
Agency Counsel

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

2011-0061

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

**AGENCY RESOLUTION AUTHORIZING AN EXCLUSIVE  
NEGOTIATING AGREEMENT WITH THE OAKLAND ECONOMIC  
DEVELOPMENT CORPORATION FOR DEVELOPMENT OF PHASE I  
OF THE TRANSIT VILLAGE AT THE COLISEUM BART STATION, AND  
AUTHORIZING A PREDEVELOPMENT LOAN FOR THE PROJECT IN  
AN AMOUNT NOT TO EXCEED \$400,000**

**WHEREAS**, the Redevelopment Agency is working to redevelop the Coliseum BART Station parking lot property into a transit village; and

**WHEREAS**, the Oakland Economic Development Corporation (OEDC) has recently executed an MOU with UrbanCore, a leading minority-owned real estate development firm headquartered in San Francisco and with offices in Berkeley, concerning the transit village project; and

**WHEREAS**, the Agency and the OEDC want to enter into a period of preliminary study and negotiations over the project, and agree that this does not constitute a binding commitment on the part of the Agency to any developer or to participate in any project; and

**WHEREAS**, OEDC is seeking a predevelopment loan in the amount of \$400,000 to cover associated costs with predevelopment activities related to project, and said funds are currently available in the Coliseum Tax Allocation Bond Series 2006T (Taxable) Bonds Fund (9456), Economic Development Organization (94800), Coliseum Land Acquisition Project (T315820) for this purpose; now therefore be it

**RESOLVED:** That the Agency Administrator is authorized to negotiate and enter into an Exclusive Negotiating Agreement with the OEDC for purposes of studying and evaluating the feasibility of, and negotiating terms and conditions for the potential development of phase I of a transit village at the Coliseum BART Station parking lot, including, but not limited to, the following provisions:

- OEDC will submit a project description suitable for environmental review purposes that includes site plans, elevations, proposed project scaling and circulation, and interim replacement parking strategies for the existing surface parking;

**COMMUNITY & ECONOMIC DEVELOPMENT**

- OEDC will develop a project pro forma to evaluate the financial feasibility of the project that will include an analysis of the need for financial assistance from the Redevelopment Agency and grant funds from other funding sources;

and be it

**FURTHER RESOLVED:** That the exclusive negotiating period will be for 12 months, with the option to extend said period an additional six months at the discretion of the Agency Administrator or her designee, until the Environmental Impact Report/Environmental Impact Statement for the project is certified; and be it

**FURTHER RESOLVED:** That the Agency hereby authorizes a \$400,000 zero-interest predevelopment loan from Coliseum Tax Allocation Bond Series 2006T (Taxable), Entity 5, Fund 9456, Org 94800 to OEDC to fund predevelopment costs associated with the Coliseum BART transit village project; and be it

**FURTHER RESOLVED:** That the term of the predevelopment loan shall be for 15 years, with repayment of the loan deferred during the term until the developer has completed the redevelopment of the project and is generating revenues from the development, and with the loan balance due at the end of the term; and be it

**FURTHER RESOLVED:** That the work product funded by the loan, as well as other development rights for the project, shall be security for the loan and shall be assigned to the Agency upon default by the developer in the performance of its loan obligations, including obligations to pursue development of the project; and be it

**FURTHER RESOLVED:** That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines that this action complies with CEQA because this action on the part of the Agency is exempt from CEQA pursuant to Section 15262 (feasibility and planning studies), Section 15306 (information collection) and Section 15061(b)(3) (general rule) of the CEQA Guidelines; and be it

**FURTHER RESOLVED:** That all documents shall be reviewed and approved as to form and legality by Agency Counsel prior to execution; and be it

**FURTHER RESOLVED:** That the Agency Administrator or his or her designee shall cause to be filed with the County of Alameda a Notice of Exemption for this action; and be it

**FURTHER RESOLVED:** That the Agency hereby authorizes the Agency Administrator, or his or her designee, to negotiate and execute documents and take all other actions necessary with respect to the Exclusive Negotiating Agreement, the predevelopment loan, and the project consistent with this Resolution and its basic purpose.

JUL 19 2011

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2011

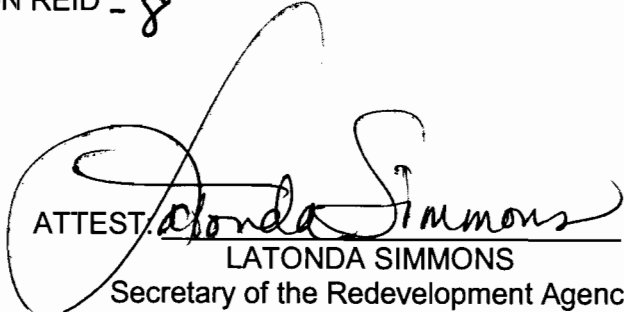
**PASSED BY THE FOLLOWING VOTE:**

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

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST.   
LATONDA SIMMONS  
Secretary of the Redevelopment Agency  
of the City of Oakland, California