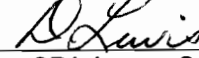


FILED
OFFICE OF THE CITY CLERK
OAKLAND

2010 FEB 10 PM 1:44

Approved as to Form and Legality



ORA Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

Resolution No. 2010 - 0018 C.M.S.

AN AGENCY RESOLUTION AUTHORIZING A CONTRIBUTION OF \$140,912 TO THE CITY OF OAKLAND UNDER THE COOPERATION AGREEMENT, IN THE AMOUNT OF \$100,000 OF COLISEUM REDEVELOPMENT PROJECT AREA FUNDS AND \$40,912 OF CENTRAL CITY EAST REDEVELOPMENT PROJECT AREA FUNDS TO INCREASE THE FUNDING FOR OAKLAND BUSINESS DEVELOPMENT CORPORATION FOR A NEW TOTAL CONTRACT AMOUNT NOT TO EXCEED \$468,552 FOR FISCAL YEAR 2009-2010, FOR COMMERCIAL LOAN UNDERWRITING SERVICES

WHEREAS, the City of Oakland has contracted with the Oakland Business Development Corporation ("OBDC") since 1979, to provide loan services and technical assistance to Oakland businesses; and

WHEREAS, the Redevelopment Project Area's implementation strategy identifies the revitalization of businesses within the commercial and industrial corridors of the Redevelopment area as an integral component in achieving blight reduction; and

WHEREAS, the Redevelopment Agency is the catalyst through which a successful commercial, retail and industrial revitalization strategy can emerge; and

WHEREAS, OBDC effectively manages two loan programs in the Coliseum and Central City East Redevelopment Project Areas for the City of Oakland, and has demonstrated the capacity to lend to small businesses to further City goals for expanding, attracting and retaining Oakland businesses, thereby creating job opportunities for low-moderate income Oakland residents; and

WHEREAS, OBDC has demonstrated its ability to service the City's commercial loan portfolio, in addition to its own loan portfolios; and

WHEREAS, this contract will augment the resources and expertise of the Community and Economic Development Agency ("CEDA") with those of OBDC to more effectively serve Oakland's businesses and commercial loan portfolio; and

WHEREAS, the lending activity that is expected to result from additionally funding OBDC's contracted loan underwriting services will leverage additional private capital and equity investment in Oakland businesses that otherwise may not be invested, create new jobs for Oakland's residents, and add to the City's business license tax base; and

WHEREAS, the effective partnering of resources and expertise with OBDC furthers the City Council's goals of coordinating City services in order to attract and support businesses emphasizing sustainability (particularly the creation and retention of jobs for Oakland's low-moderate income residents), especially in neighborhood commercial areas; and

WHEREAS, the City Council previously authorized an allocation of \$231,840 of CDBG funds and \$95,800 of EDI funds for fiscal year ("FY") 2009-2010, and the Oakland Redevelopment Agency ("ORA") approved funds of \$140,912 for the fiscal year as follows:

- \$100,000 from Coliseum Redevelopment Area Fund (9450), Coliseum Redevelopment Organization (88659), Miscellaneous Operating Expenditure Account No. 52921, Coliseum Redevelopment Project (S826200.0000) mirrored to Fund (7780) Organization (88659), Account (52921), Project (C82620); and
- \$40,912 from Central City East Redevelopment Area Operations Fund (9540), Central City East Redevelopment Organization (88699), Miscellaneous Operating Expenditure Account No. 52921, Central City East Redevelopment Area Program (S233310.0000) mirrored to Fund (7780) Organization (88699) Account No. 52921, Project (P233210) for a total contract amount of \$468,552; and

WHEREAS, sufficient Central City East and Coliseum Redevelopment Project Area funds are available to fund the requested amount of \$140,912; and

WHEREAS, the Agency finds that the Agreement with OBDC is for services of a professional or specialized nature; and

WHEREAS, the Agency finds that this contract shall not result in the loss of employment or salary by any person having permanent status in the competitive service; now, therefore, be it

RESOLVED: That the Agency hereby authorizes a contribution of ORA funds to the City under the Cooperation Agreement to increase the OBDC contract for FY 2009-2010 by an amount not exceed \$140,912 for a total contract amount not to exceed \$468,552; and be it

FURTHER RESOLVED: That the Agency authorizes the Agency Administrator, or his designee, to conduct negotiations, execute documents, administer the contract amendment, modify or extend the agreement terms, and take any other action necessary with respect to the contract amendment, consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That all agreements shall be approved as to form and legality by the Office of Agency counsel and shall be placed on file in the Office of the City Clerk.

IN AGENCY, OAKLAND, CALIFORNIA, MAR 2 2010, 2010

PASSED BY THE FOLLOWING VOTE:

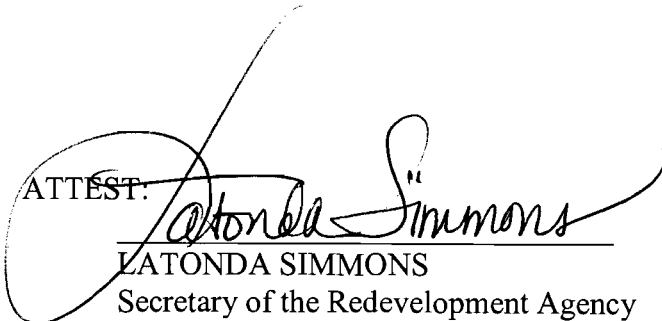
AYES - BROOKS, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN,
REID AND PRESIDENT BRUNNER - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



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