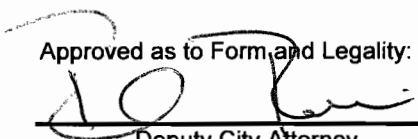


2013 JUN 27 PM 5:29

Approved as to Form and Legality:


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 84514 C.M.S.

RESOLUTION AUTHORIZING AN EXCLUSIVE NEGOTIATING AGREEMENT WITH STRADA INVESTMENT GROUP FOR DEVELOPMENT OF THE CITY CENTER T-5/6 SITE BOUNDED BY 11TH STREET, CLAY STREET, AND 12TH STREET

WHEREAS, the City owns approximately 1.25 acres of property bounded by 12th Street on the north, 11th Street on the South, Clay Street on the west and the 1111 Broadway Building on the east (the "Property"), commonly known as the City Center T-5/6 Site; and

WHEREAS, the Property is composed of three parcels surrounding a fourth privately owned parcel that provides access to City Center Garage and a super dock for six adjacent buildings; and

WHEREAS, on February 2, 2012, Strada Investment Group ("Strada") submitted a letter of interest for developing the Property, which was further defined by letters submitted on November 16, 2012, and March 29, 2013; and

WHEREAS, the current Strada proposal is to purchase the Property and develop either a 580,000 square foot office building or a 300,000 square foot office building and a 225 key hotel (the "Project") on the site; and

WHEREAS, the City and Strada wish to enter into a period of preliminary study and exclusive negotiations over the proposed Project, understanding that this does not constitute a binding commitment on the part of the City to any project or developer for the Property; now, therefore, be it

RESOLVED: That the City hereby authorizes the City Administrator to negotiate and enter into an Exclusive Negotiating Agreement ("ENA") with Strada for the purposes of developing a project proposal for City review and approval, and California Environmental Quality Act ("CEQA") approval, and negotiating the terms and conditions of a Disposition and Development Agreement ("DDA"); and be it

FURTHER RESOLVED: That the initial exclusive negotiating period will be for 12 months

from the date of this Resolution, with an option by the City to extend said period by an additional 180 days with the approval of the City Administrator in her sole discretion; and be it

FURTHER RESOLVED: That the City shall require payment of a \$25,000 Project Expense Payment by Strada for purposes of reimbursing City for its third party expenses; and be it

FURTHER RESOLVED: That the ENA shall be reviewed and approved as to form and legality by the City Attorney's Office prior to execution; and be it

FURTHER RESOLVED: That the City finds and determines, after independent review and consideration, that this action complies with the California Environmental Quality Act because it 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 the City Administrator 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 City Administrator is further authorized to negotiate and enter into agreements and take whatever action is necessary with respect to the ENA, the project, and the Property, consistent with this Resolution and its basic purposes.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 16 2013

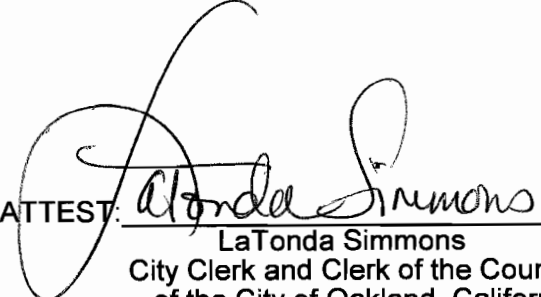
PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, GALLO, GIBSON McELHANEY, KALB, KAPLAN, REID, SCHAAF, and
PRESIDENT KERNIGHAN - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California