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OAKLAND

2010 APR 15 PM 4:01

Approved as to form and legality:


Agency Counsel

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND
2010-0056**

RESOLUTION No. _____ C.M.S.

**AN AGENCY RESOLUTION CONTRIBUTING \$1,000,000 IN CITY
CENTER PROJECT DEVELOPER CONTRIBUTIONS TO THE CITY
UNDER THE COOPERATION AGREEMENT FOR JOB TRAINING
AND HOUSING PROGRAMS**

WHEREAS, since at least 1993, financial contributions have been made by private developers to the Redevelopment Agency under the City Center Disposition and Development Agreement to be used for the purposes of funding job training and housing activities; and

WHEREAS, the sum of these contributions that are now accumulated is approximately \$1.3 million; and

WHEREAS, said funds are available to serve as partial payment for the loan made by the City of Oakland to the Agency for redevelopment of the Oak Center Redevelopment Project Area under that Oak Center Repayment Contract dated June 16, 1966; and

WHEREAS, the Redevelopment Agency and the City entered into a Cooperation Agreement on July 1, 2004, which governs the provision of assistance and the payment of funds between the two agencies; and

WHEREAS, the City conducts or supports job training and housing activities that are consistent with the purposes under which the original contributions were made to the Agency under the City Center Disposition and Development Agreement; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby contributes \$1,000,000 to the City under the Cooperation Agreement to fund job training and housing programs; and be it

FURTHER RESOLVED: That the \$1,000,000 contribution will be contributed from the Agency's West Oakland Planning/Coliseum Community Investment Fund (#9103), non-project cash balances; and be it

FURTHER RESOLVED: That the contribution of said funds shall serve as partial payment for the loan made by the City to the Agency for redevelopment of the Oak Center Redevelopment Project Area; and be it further

FURTHER RESOLVED: That the Agency Administrator may take whatever action is necessary with respect to said contribution consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, APR 29 2010, 2010

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, ~~DELA FUENTE~~, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, and
CHAIRPERSON BRUNNER -7

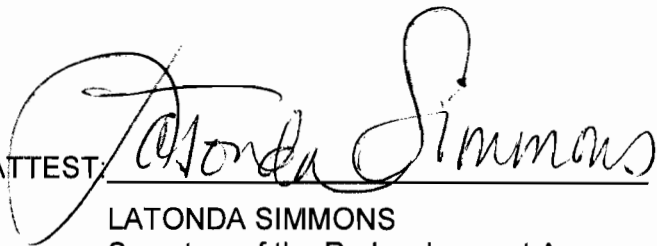
NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused - 1 - De La Fuente

ATTEST:



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