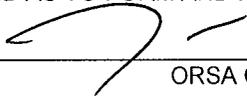


FILED
OFFICE OF THE CITY CLERK
OAKLAND
APPROVED AS TO FORM AND LEGALITY:
BY: 
2019 JUL 11 PM 3:47
ORSA COUNSEL

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

Resolution No. 2019- 004

A Successor Agency Resolution Authorizing The Agency Administrator Or Designee To Execute A Consent To (A) The Assignment By W/L Broadway Telegraph Owner VII, LLC To 2016 Telegraph Owner LLC, Or A Related Entity, Of the Assignor's Interest In The Disposition And Development Agreement For Development Of Property Located At 2000-2016 Telegraph Avenue And 490 Thomas L. Berkeley Way, and (B) The Transfer Of All Of The Ownership Interest In 2016 Telegraph Owner LLC, Or A Related Entity, to Keller Holland Telegraph Investors, LLC, Or A Related Entity; That No Further CEQA Analysis is Needed Based Upon Reliance on the 2004 Uptown Mixed-Use Project Environmental Impact Report (EIR) And Addendum

WHEREAS, the Oakland Redevelopment Successor Agency ("ORSA") has a Disposition and Development Agreement (the "DDA") with W/L Broadway Telegraph Owner VII, LLC ("BTO"); and

WHEREAS, ORSA has listed the DDA, including a contingent payment of \$1.55 million from ORSA to BTO, as an enforceable obligation on its Recognized Obligation Payment Schedule ("ROPS"), and is obligated to pay Telegraph Owner, BTO's successor in interest under the DDA, \$1.55 million if the developer does not develop the Property, whether the developer is in default or not; and

WHEREAS, BTO wishes to assign its rights under the DDA and is requesting that ORSA consent to the assignment of its interest in the DDA to a wholly owned subsidiary, 2016 Telegraph Owner LLC ("Telegraph Owner"), or an affiliate, which will be owned by Keller Holland Telegraph Investors, LLC, or an affiliated entity, a joint venture between affiliates of the Holland Partner Group ("HPG") and entities controlled by Dick Keller ("Keller"); and

WHEREAS, Telegraph Owner plans to develop an 18-story mixed-use residential tower, including 230 apartments, 4,600 square feet of retail, and 78 parking spaces (the "Project") on the Property; and

WHEREAS, Telegraph Owner and its members and affiliates represent a qualified residential development company that has the financial capacity and experience to develop the Project in accordance with the terms of the DDA; and

WHEREAS, ORSA desires to approve the transfer of the ownership interest in the DDA from BTO to Telegraph Owner, and the subsequent transfer of the ownership of Telegraph Owner to Keller Holland Telegraph Investors, LLC, or an affiliated entity or related party; and

WHEREAS, the City, as the Lead Agency for this Project, conducted a detailed evaluation entitled "2016 Telegraph Avenue Project CEQA Analysis", dated June 2017 ("Addendum") of the proposed Project, which concluded the Project qualifies for an addendum, as well as exemptions from additional environmental review, in accordance with Public Resources Code Sections 21083.3, 21094.5, 21090 and 21166; and CEQA Guidelines Sections 15162 -15164, 15168, 15180, 15183, and 15183.3; and

WHEREAS, ORSA is a Responsible Agency for the Project for purposes of environmental review under CEQA; and

WHEREAS, ORSA has independently reviewed and considered the environmental effects of the Project as shown in the 2016 CEQA Analysis and other information in the record; now, therefore, be it

RESOLVED: That ORSA hereby finds and determines (1) there are no substantial changes proposed in the Project or the circumstances under which the Project is undertaken that would require revisions of the EIR or the Addendum due to the involvement of new environmental effects or a substantial increase in the severity of previously identified significant effects; and (2) there is no "new information of substantial importance" as described in CEQA Guidelines Section 15162(a)(3), and that these findings and determinations reflect the independent judgment and analysis of ORSA; and be it

FURTHER RESOLVED: That the Successor Agency Administrator or her/his designee is hereby authorized to consent to (A) the assignment by BTO of its interest in the DDA for development of the Property to 2016 Telegraph Owner LLC, or a related entity, and (B) the transfer of all of the ownership interest in 2016 Telegraph Owner LLC, or a related entity, to Keller Holland Telegraph Investors, LLC, or a related entity; and be it

FURTHER RESOLVED: That the consent to the assignment of the DDA and all documents necessary to carry out this Resolution as authorized hereunder shall be approved as to form and legality by ORSA Counsel and filed with the ORSA Secretary.

JUL 16 2019

IN SUCCESSOR AGENCY, OAKLAND, CALIFORNIA, _____

PASSED BY THE FOLLOWING VOTE:

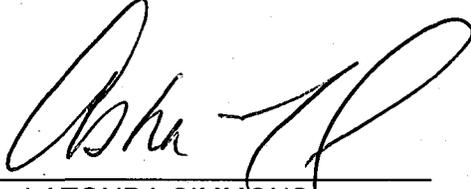
AYES - FORTUNATO BAS, GALLO, GIBSON MCELHANEY, KALB, REID, TAYLOR, THAO AND PRESIDENT KAPLAN - 5

NOES - 0

ABSENT - 0

ABSTENTION - 2 Taylor & Bas

Excused - 1 Reid

ATTEST: 

LATONDA SIMMONS
Secretary, Oakland Redevelopment Successor Agency