

2008 FEB 10 PM 12:14

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

**2008 - 0008**  
RESOLUTION NO. \_\_\_\_\_ C.M.S.

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**AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF REAL  
PROPERTY AT 2777 FOOTHILL BOULEVARD, OAKLAND FROM HOOP H. YEAP  
FOR \$1,050,000, PLUS APPROXIMATELY \$30,000 FOR REAL ESTATE CLOSING  
COSTS**

**WHEREAS**, the Central City East Redevelopment Plan includes alleviation of general blight and unsafe conditions as a goal for the Central City East area; and

**WHEREAS**, the Redevelopment Agency of the City of Oakland (the "Agency") is implementing projects in the Central City East Redevelopment Project Area as part of the Redevelopment Plan to improve the Redevelopment Area; and

**WHEREAS**, Section 33391 of the California Community Redevelopment Law (Health & Safety Code Sections 33000, et seq.) authorizes a redevelopment agency to purchase real property in a project area for purposes of redevelopment; and

**WHEREAS**, real property located at 2777 Foothill Boulevard, illustrated in Exhibit A attached hereto (APN 024-0733-008-02) (the "Property") is within the Central City East Redevelopment Project Area in Oakland; and

**WHEREAS**, the Property contains one structure that is currently vacant, blighted, obsolete, and underutilized; and

**WHEREAS**, the Agency desires to acquire the Property to hold for future development, to rid the property of blight, and to redevelop the property for a use such as a nursing home or multi-unit residential development in the future; and

**WHEREAS**, Hoop H. Yeap, the owner of the Property, advertised the Property for sale in a publication of general circulation, and then offered to sell the Property to the

Redevelopment Agency of the City of Oakland (the “Agency”) to assist the Agency in its redevelopment efforts in the Central City East Redevelopment Project Area; and

**WHEREAS**, the sale by the Owner was not induced, the sale price is at fair market value as established by an appraisal, and no federal funds will be used for acquisition of the Property; and

**WHEREAS**, the property has been appraised, a Phase I environmental investigation has been completed and the Agency has executed an option contract to enter into a sale and purchase agreement with Hoop H. Yeap, the owner of the property, to acquire the Property rights for \$1,050,000, plus real estate closing costs (estimated to be \$30,000); and

**WHEREAS**, the property owner has agreed to sell the Property to the Agency at the fair market value of \$1,050,000; and

**WHEREAS**, the Agency issued and received Series 2006-T bonds for the Central City East and Coliseum Redevelopment Project Areas to be used for, among other things, the acquisition of vacant, blighted, obsolete and/or underutilized properties; and

**WHEREAS**, the funding for the acquisition of the property is available from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bonds Fund (9543), Central City East Organization (88699), Central City East Land Acquisition Project (S233351); and

**WHEREAS**, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; now, therefore, be it

**RESOLVED:** That the Agency hereby authorizes the Agency Administrator to negotiate and execute a Purchase and Sales Agreement for the purchase of Property located at 2777 Foothill Boulevard for an amount not exceed \$1,050,000 plus real estate closing costs, and be it

**FURTHER RESOLVED:** That the Agency hereby finds and determines as follows:

1. That the funding of the acquisition of the 2777 Foothill Boulevard from redevelopment funds will benefit the Central City East Redevelopment Project Area by creating future development opportunities to better serve area residents and businesses and improve physical conditions in the Central City East Redevelopment Project Area;
2. That the use of tax increment funds from the Central City East Redevelopment Project Area for the purchase is consistent with the implementation plan adopted for the Central City East Project Area and will assist in the elimination of blight in the Project Area by redeveloping an underutilized parcel; and be it

**FURTHER RESOLVED:** That these funds will be allocated from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bonds Fund (9543), Central City East Organization (88699), Central City East Land Acquisition Project (S233351); 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 under Section 15183 (projects consistent with a General Plan), Section 15301 (existing facilities), and Section 15311(b) (accessory building and small parking lot) of the CEQA Guidelines, and directs the Agency Administrator to file a Notice of Exemption with the County of Alameda; and be it

**FURTHER RESOLVED:** That the Agency Administrator or her designee is hereby authorized to take whatever other action is necessary with respect to the Agency funding of the acquisition consistent with this Resolution and its basic purposes; and be it further

**FURTHER RESOLVED:** That Agency Counsel shall review and approve all documents and agreements as to form and legality, and a copy shall be placed on file with the City Clerk.

IN AGENCY, OAKLAND, CALIFORNIA, MAR 4 2008, 2008

**PASSED BY THE FOLLOWING VOTE:**

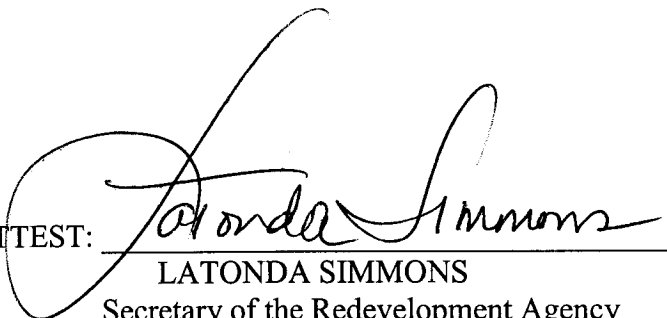
AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND  
CHAIRPERSON DE LA FUENTE - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:



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

## Exhibit "A"

### Page 1

**The land referred to in this Report is described as follows:**

All that certain real property situated in the City of Oakland, County of Alameda, State of California, described as follows:

A PORTION OF LOT 3, BLOCK F, AS SAID LOT AND BLOCK ARE SHOWN ON "REVISED MAP OF OAK TREE FARM TRACT, BROOKLYN TOWNSHIP, ALAMEDA COUNTY, CALIFORNIA", ETC., FILED MAY 22, 1885 IN BOOK 11 OF MAPS, AT PAGE 1, IN THE OFFICE OF THE COUNTY RECORDER OF ALAMEDA COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHERN LINE OF FOOTHILL BOULEVARD (FORMERLY SHERMAN STREET OF OLD COUNTY ROAD) WITH THE WESTERN LINE OF 28<sup>TH</sup> AVENUE, FORMERLY JULIA STREET, AS SAID STREETS ARE SHOWN ON THE MAP HEREINABOVE REFERRED TO; THENCE ALONG SAID LINE OF 28<sup>TH</sup> AVENUE, SOUTH 38° 03' 45" WEST (THE BEARING OF 28<sup>TH</sup> AVENUE, SOUTH 38° 03' 45" WEST BEING TAKEN FOR THE PURPOSE OF MAKING THIS DESCRIPTION) 178.25 FEET; THENCE LEAVING THE LAST NAMED LINE, NORTH 53° 15' 30" WEST 133.63 FEET; THENCE NORTH 36° 47' EAST, 90.54 FEET TO THE AFORESAID LINE OF FOOTHILL BLVD.; THENCE ALONG SAID LINE OF FOOTHILL BLVD., SOUTH 85° 44' 45" EAST, (THE BEARING OF FOOTHILL BLVD., SOUTH 85° 44' 45" EAST BEING TAKEN FOR THE PURPOSE OF MAKING THIS DESCRIPTION) 163.21 FEET, TO THE POINT OF BEGINNING.

**APN: 025-0733-008-02**

**ARB: None**

Exhibit "A"

Page 2

Assessor's Map 25

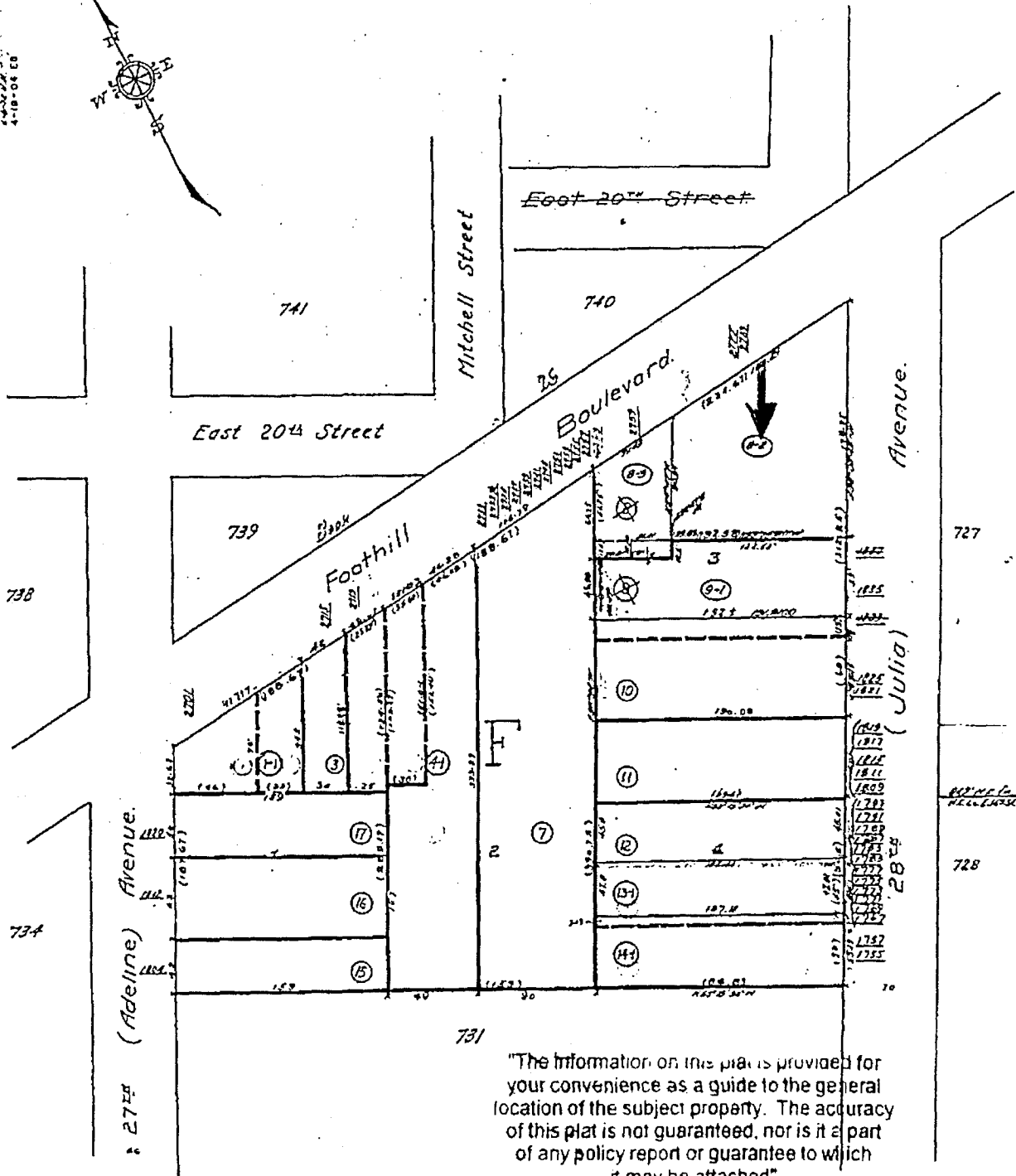
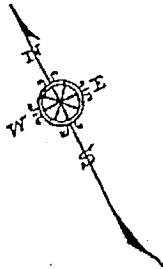
Code Area No. 17-045

Revised Map of the Oak Tree Farm Tract (BK 11 Pg. 1)

Scale 1" = 60ft.

733

Rev. 12-6-53  
4-18-04 CB



"The information on this plat is provided for your convenience as a guide to the general location of the subject property. The accuracy of this plat is not guaranteed, nor is it a part of any policy report or guarantee to which it may be attached"