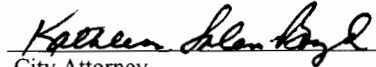


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 SEP 30 PM 5: 16

APPROVED AS TO FORM AND LEGALITY

  
City Attorney

CITY OF OAKLAND  
83034  
RESOLUTION NO. \_\_\_\_\_ C.M.S.

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLAND APPROVING  
ISSUANCE BY THE REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND OF NOT  
TO EXCEED \$8,050,000 AGGREGATE PRINCIPAL AMOUNT OF REDEVELOPMENT  
AGENCY OF THE CITY OF OAKLAND BROADWAY/MACARTHUR/SAN PABLO  
REDEVELOPMENT PROJECT SECOND LIEN TAX ALLOCATION BONDS, SERIES 2010-T  
(FEDERALLY TAXABLE RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS -  
DIRECT PAYMENT)**

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**WHEREAS**, the Redevelopment Agency of the City of Oakland (the "Agency") intends to issue not to exceed \$8,050,000, aggregate principal amount of its Broadway/MacArthur/San Pablo Redevelopment Project Second Lien Tax Allocation Bonds, Series 2010-T (Federally Taxable Recovery Zone Economic Development Bonds - Direct Payment) (the "Bonds"), under and pursuant to the provisions of Part I of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California (the "Law") and other applicable laws, for the purpose of financing redevelopment activities within and of benefit to the Agency's Broadway/MacArthur/San Pablo Redevelopment Project (the "Project"); and

**WHEREAS**, Section 33640 of the Law requires the Agency to obtain the approval of the City Council of the City of Oakland (the "City") prior to issuance of the Bonds; and

**WHEREAS**, the Agency may issue recovery zone economic development bonds ("RZEDBs"), the interest on which is subsidized by the federal government pursuant to the American Recovery and Reinvestment Act of 2009 ("ARRA");

**WHEREAS**, by its Resolution No. 82504 C.M.S. adopted January 19, 2010, the City established the area within the City as a recovery zone within the meaning of ARRA and the Project is within such recovery zone;

**WHEREAS**, under ARRA, the City has been allocated the authority to issue up to \$5,054,000 principal amount of RZEDBs and the City desires to allocate all of such authority to the Bonds for the financing of the Project;

**WHEREAS**, the City Council of the City of Oakland (the "City Council") finds the issuance of the Bonds as being in the public interests of the City and of the Agency; now, therefore be it

**RESOLVED** as follows:

Section 1. Approval of Issuance of Bonds. The City Council hereby approves the issuance of the Bonds by the Agency as being in the public interest of the City and of the Agency.

Section 2. Effect. This Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA OCT 19 2010, 2010

**PASSED BY THE FOLLOWING VOTE:**

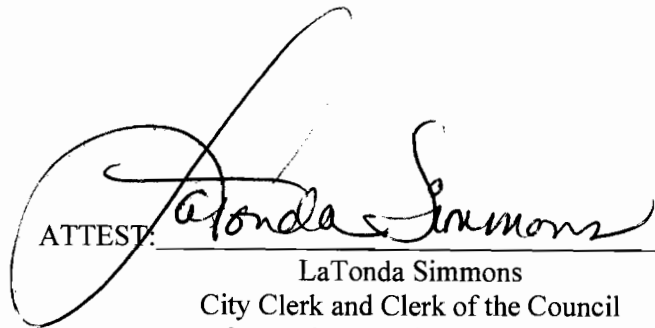
AYES: BROOKS, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID,  
AND PRESIDENT BRUNNER - 8

NOES: 0

ABSENT: 0

ABSTENTION: 0

ATTEST:



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