


2005 JUN 12 PM 12:49
Agency Counsel

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2005-0037 C.M.S.

A RESOLUTION AUTHORIZING NEGOTIATION OF A DISPOSITION AND DEVELOPMENT AGREEMENT WITH RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE SALE OF REAL PROPERTY LOCATED ON PORTIONS OF THE BLOCK BOUNDED BY SAN PABLO AVENUE, 18TH STREET, 19TH STREET, AND TELEGRAPH AVENUE, ADJACENT TO THE FOX THEATER, AND FOR ITS DEVELOPMENT AS AFFORDABLE HOUSING

WHEREAS, the Agency owns real property on the block bounded by San Pablo Avenue, 18th Street, 19th Street, and Telegraph Avenue, adjacent to the Fox Theater (the "Property"), located within the Central District; and

WHEREAS, on November 19, 2004, pursuant to Agency Resolution No. 2004-39 C.M.S., the Coalition for Workforce Housing, the City of Oakland, and the Redevelopment Agency entered into a Cooperation Agreement to increase the supply of affordable housing in the Uptown area; and

WHEREAS, pursuant to the terms of the Cooperation Agreement, on December 16, 2004, the Agency issued a Request for Proposals ("RFP") that called for proposals to develop at least 70 units of affordable housing on the Property; and

WHEREAS, in response to the RFP, Resources for Community Development ("RCD") submitted a proposal to develop 80 units of housing affordable to incomes ranging from 25% to 60% of area median income, as well as other uses; and

WHEREAS, City staff appointed a selection committee to review responses to the RFP and recommend a developer; and

WHEREAS, after careful review and evaluation of the proposals, the selection committee has recommended RCD to be the developer of the project; now, therefore, be it

RESOLVED: That the Agency hereby authorizes the Agency Administrator or his or her designee to negotiate a Disposition and Development Agreement (the "DDA")

with Resources for Community Development or its affiliate for the sale of the Property and its development with affordable housing; and be it further

RESOLVED: That upon successful negotiation of a DDA, the Agency Administrator shall return to the Agency and the City Council for approval of DDA execution and the sale of the Property pursuant to the California Community Redevelopment Law.

JUN 21 2005

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2005

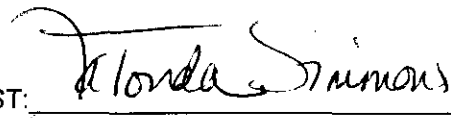
PASSED BY THE FOLLOWING VOTE:

AYES- ~~BROOKS~~, BRUNNER, CHANG, KERNIGHAN, ~~NADEL~~, QUAN, ~~REID~~, AND CHAIRPERSON DE LA FUENTE - 5

NOES- 0

ABSENT- NADEL & REID - 2

ABSTENTION- BROOKS - 1

ATTEST: 
LATONDA SIMMONS
Secretary of the Redevelopment Agency
of the City of Oakland