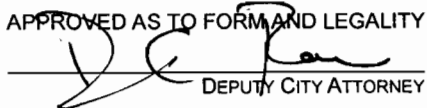


FILED
OFFICE OF THE CITY CLERK
OAKLAND

2012 MAR -9 AM 10:32

APPROVED AS TO FORM AND LEGALITY


DEPUTY CITY ATTORNEY

OAKLAND CITY COUNCIL
ORDINANCE NO. 13110 C.M.S.

AN ORDINANCE, BY THE CITY UNDER ITS OWN AUSPICES, ADOPTING THE EIGHTEENTH AMENDMENT TO THE CENTRAL DISTRICT REDEVELOPMENT PLAN, DESIGNATED AND ADOPTED AS THE "CENTRAL DISTRICT URBAN RENEWAL PLAN" IN 1969, TO EXTEND THE TIME LIMITS ON PLAN EFFECTIVENESS AND THE RECEIPT OF TAX INCREMENT REVENUES BY ONE YEAR

WHEREAS, the City Council adopted the Central District Urban Renewal Plan (the "Redevelopment Plan") on June 12, 1969, Ordinance No. 7987 C.M.S., pursuant to the California Community Redevelopment Law (the "CRL," codified at Section 33000, et seq., of the California Health and Safety Code) as the redevelopment plan for the Central District Redevelopment Project Area (the "Central District" or "Project Area"); and

WHEREAS, the Redevelopment Plan has been amended 17 times since adoption;
and

WHEREAS, the City Council adopted the Twelfth Amendment to the Redevelopment Plan in 2001, which added territory to the Project Area and set the time limit on the effectiveness of the Redevelopment Plan as to this added territory at July 24, 2032, and the time limit on the Agency's ability to pay indebtedness and receive tax increment revenues as to this added territory at July 24, 2047; and

WHEREAS, the City Council adopted the Seventeenth Amendment to the Redevelopment Plan in 2011, which extended the time limit on the effectiveness of the Redevelopment Plan as to the Project Area (excluding area added to the Project Area by the Twelfth Amendment) to June 12, 2022, and extended the time limit on the Agency's ability to pay indebtedness and receive tax increment revenues as to the Project Area (excluding area added to the Project Area by the Twelfth Amendment), to June 12, 2032; and

WHEREAS, Health and Safety Code Section 33331.5 authorizes the legislative body to amend a redevelopment plan to extend the time limits on plan effectiveness and the agency's ability to pay indebtedness and receive tax increment revenues by one year when the agency is required to make a payment to the Supplemental Educational Revenue Augmentation Fund ("SERAF") under Health and Safety Code Section 33690 and has allocated the full amount to such payment; and

WHEREAS, the Redevelopment Agency was required to make a payment to the SERAF under Health and Safety Code Section 33690 and has allocated the full amount to such payment; and

WHEREAS, pursuant to the California Environmental Quality Act (Public Resources Code Section 21000, et seq., hereinafter "CEQA"), the Guidelines for Implementation of the California Environmental Quality Act (14 Cal. Code Regs. Section 15000, et seq., hereinafter the "State CEQA Guidelines") and local procedures adopted by the Agency pursuant thereto, the City has completed an environmental impact report on the proposed Eighteenth Amendment (as well as the previous Seventeenth Amendment) dated June, 2011, (the "EIR"); and

WHEREAS, the EIR was completed in compliance with CEQA and the City's CEQA implementing regulations, it reflects the City Council's independent judgment, and it has been reviewed and considered before approving the Amendment; and

WHEREAS, the City Council wishes to amend the Central District Urban Renewal Plan to extend the time limits applicable to the Central District Project Area by one year per Health and Safety Code Section 33331.5; and

WHEREAS, although the Redevelopment Agency of the City of Oakland was dissolved on February 1, 2012, per state legislation (ABX 26), the City has elected to be successor agency to the Redevelopment Agency; now, therefore,

The Council of the City of Oakland does ordain as follows:

Section 1. The City Council hereby amends the ordinance adopting the Central District Redevelopment Urban Renewal Plan and adopts the following Eighteenth Amendment to the Central District Redevelopment Urban Renewal Plan:

- a.** Subsection C of Section 600 of the Redevelopment Plan for the Central District Urban Renewal Project is amended to read in its entirety as follows (deletions are indicated with strikeout text, and additions with double underlining):
 - C.** Local Property Tax Increment: With the consent of the Oakland City Council, taxes, if any, levied upon the taxable property in the Project Area, hereinafter sometimes called the "redevelopment project," each year by or for the benefit of the State of California, the City of Oakland, County of Alameda, any district or other public corporation (hereinafter sometimes called "taxing agencies"), after the effective date of the ordinance approving this Plan shall be divided as provided in Article 6, Chapter 6, Part I (the Community Redevelopment Law) of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California, to wit:
 1. that portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of said taxing agencies upon the total sum of the assessed value of the taxable property in the

redevelopment project as shown upon the assessment roll used in connection with the taxation of such property by such taxing agency last equalized prior to the effective date of such ordinance shall be allocated to, and when collected, shall be paid into the funds of the respective taxing agencies as taxes by or for said taxing agencies on all other property are paid (for the purpose of allocating taxes levied by or for any taxing agency or agencies which did not include the territory in a redevelopment project on the effective date of such ordinance but to which such territory has been annexed or otherwise included after such effective date, the assessment role of the county last equalized on the effective date of said ordinance shall be used in determining the assessed valuation of the taxable property in the project on said effective date); and

2. that portion of said levied taxes each year in excess of such amount shall be allocated to and, when collected, shall be paid into a special fund of the Agency to pay the principal of and interest on loans, monies advanced to, or indebtedness (whether funded, refunded, assumed or otherwise) incurred by such agency to finance or refinance, in whole or in part, such redevelopment project. Unless and until the total assessed valuation of the taxable property in a redevelopment project exceeds the total assessed value of the taxable property in such project as shown by the last equalized assessment roll referred to in paragraph designated (1) hereof, all of the taxes levied collected upon the taxable property in such redevelopment project shall be paid into the funds of the respective taxing agencies. When said loans, advances and indebtedness, if any, and interest thereon, have been paid then all monies thereafter received from taxes upon the taxable property in such redevelopment project shall be paid into the funds of the respective taxing agencies as taxes on all other property are paid.

In the proceedings for the advance of monies, making of loans or the incurring of any indebtedness (whether funded, refunded, assumed or otherwise) by the Agency to finance or refinance, in whole or in part, the Central District Urban Renewal Project, the portion of taxes set forth in said Law and said Constitution as available to the Agency for such purposes may be irrevocably pledged for the payment of the principal of and interest on such loans, advances or indebtedness.

The number of dollars of the taxes referred to in Health and Safety Code Section 33670 which may be divided and allocated to the Redevelopment Agency of the City of Oakland pursuant to the Plan shall not exceed Three Billion Dollars (\$3,000,000,000).

The Agency shall not pay indebtedness or receive property taxes pursuant to Section 33670 from the Project Area after June 12, ~~2032~~ 2033, except as may otherwise be provided by Section 33333.6 of the Community Redevelopment

Law or except as provided below for areas added to the Project Area by Plan amendment.

As to bonds issued by the Agency specifically for activities to be undertaken in that portion of the Project Area added to the Plan boundaries after June 12, 1979, but prior to June 1, 2001, the amount of bonded indebtedness outstanding at any one time shall not exceed \$100,000,000.

Notwithstanding any provision of this Plan to the contrary, as to that territory added to the Project Area by the Twelfth Amendment to this Plan adopted on July 24, 2001 (that territory is referred to in this Plan as the "Central District Twelfth Amendment Area"), the Agency shall not establish or incur loans, advances or indebtedness to finance in whole or in part the Plan within the Central District Twelfth Amendment Area after July 24, 2021, except that the Agency may incur loans, advances or indebtedness after July 24, 2021 to be paid from the Low and Moderate Income Housing Fund as defined by the Community Redevelopment Law or to meet the Agency's replacement housing or inclusionary housing requirements as set forth in Sections 33413 and 33413.5 of the Community Redevelopment Law, as said provisions apply to the Central District Twelfth Amendment Area. This limit shall not prevent the Agency from refinancing, refunding, or restructuring indebtedness after the time limit if the indebtedness is not increased and the time during which the indebtedness is to be repaid is not extended beyond the time limit to repay indebtedness required by Section 33333.2 of the Community Redevelopment Law.

As to the Central District Twelfth Amendment Area, the Agency will comply with the requirements of Section 33607.5 of the Community Redevelopment Law to make certain payments to affected taxing entities from tax increment revenues generated by the Central District Twelfth Amendment Area.

Notwithstanding any provision of this Plan to the contrary, as to the Central District Twelfth Amendment Area, the Agency shall not pay indebtedness or receive property taxes pursuant to Section 33670 from the Central District Twelfth Amendment Area after July 24, ~~2047~~ 2048.

The Agency may in any year during which it owns property in the Project Area pay directly to any city, county, district, including, but not limited to, a school district, or other public corporation for whose benefit a tax would have been levied upon such property had it not been exempt, an amount of money in lieu of taxes, if and to the extent such payments are authorized under the California Community Redevelopment Law.

The Agency may pay to any taxing agency with territory located within the Project Area any amounts of money which in the Agency's determination is appropriate to alleviate any financial burden or detriment caused to the taxing agency by the

redevelopment project, if and to the extent such payments are authorized under the California Community Redevelopment Law.

Beginning in fiscal year 2004-2005 until the date the effectiveness of this Plan terminates, the Agency will comply with the requirements of Section 33607.7 of the Community Redevelopment Law, as triggered by the amendment to this Plan adopted on January 6, 2004, to eliminate the time limit on establishing debt, to make certain payments to affected taxing entities from tax increment revenues generated by the Central District Project Area (excluding the Central District Twelfth Amendment Area). These payments shall be calculated against the amount of assessed value by which the current year assessed value exceeds the adjusted base year value for fiscal year 2003-2004 for the Project Area (excluding the Central District Twelfth Amendment Area).

Beginning on June 12, 2022, the Agency shall spend tax increment funds (except for funds deposited into the Low and Moderate Income Housing Fund) only within the portion of the Central District Project Area that has been identified in the Report to Council on the Seventeenth Amendment to this Plan as the area containing blighted parcels and necessary and essential parcels.

- b.** Subsection E of Section 700 of the Central District Urban Renewal Plan is hereby amended to read in its entirety as follows (deletions are indicated with strikethrough text, and additions with double underlining):

- E. Duration of Plan: The provisions of this Plan shall be filed as restrictive covenants running with land sold or leased by the Agency and shall be made part of each contract with the Agency for new development or for owner participation. The commencement date of the covenants shall be the date of approval of the Plan by the Oakland City Council. The provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan may be made effective, until June 12, ~~2022~~ 2023, except that the nondiscrimination and nonsegregation provisions shall run in perpetuity, and except as provided below for areas added to the Project Area by Plan amendment. After this time limit on the duration and effectiveness of the Plan, the Agency shall have no authority to act pursuant to this Plan for the Project Area except to pay previously incurred indebtedness and to enforce existing covenants or contracts, except as may be otherwise provided by Section 33333.6 of the Community Redevelopment Law, and except as provided below for areas added to the Project Area by Plan amendment.

As to the Central District Twelfth Amendment Area, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan may be made effective, for the Central District Twelfth Amendment Area until July 24, ~~2032-2033~~, except that the nondiscrimination and nonsegregation provisions shall run in perpetuity. After this time limit on the duration and effectiveness of the Plan for the Central District Twelfth

Amendment Area, the Agency shall have no authority to act pursuant to this Plan for the Central District Twelfth Amendment Area except to pay previously incurred indebtedness and to enforce existing covenants or contracts, and except that, if the Agency has not completed its housing obligations pursuant to Section 33413 of the Community Redevelopment Law, it shall retain its authority to implement its requirements under Section 33413, including its ability to incur and pay indebtedness for this purpose, and shall use this authority to complete these housing obligations as soon as reasonably possible.

Section 2. The City Clerk is hereby directed to send a certified copy of this Ordinance to the Agency's successor agency, whereupon the Agency's successor agency is vested with the responsibility for carrying out the Plan as amended.

Section 3. The City Administrator or his designee is hereby directed to record with the County Recorder of Alameda County a statement that the Redevelopment Plan has been amended.

Section 4. If any part of this Ordinance is held to be invalid for any reason, such decision shall not affect the validity of the remaining portion of this Ordinance, and this Council hereby declares that it would have passed the remainder of this Ordinance if such invalid portion thereof had been deleted.

Section 5. This Ordinance shall be in full force and effect immediately upon its passage as provided by Section 216 of the City Charter, if adopted by at least six members of Council, or upon the seventh day after final adoption if adopted by fewer votes.

IN COUNCIL, OAKLAND, CALIFORNIA, APR 3 2012, 2012

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, ~~KERNIGHAN~~, NADEL, SCHAAF, AND PRESIDENT REID - 7

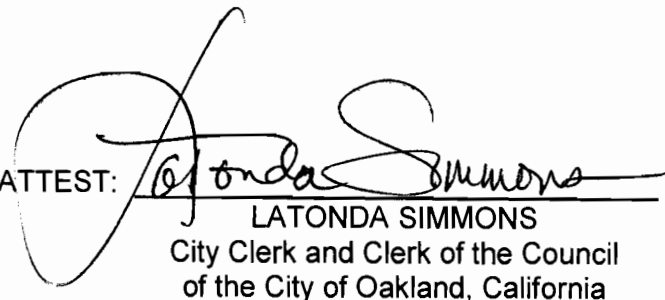
NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused- Kernighan - 1

ATTEST:


LATONDA SIMMONS
City Clerk and Clerk of the Council
of the City of Oakland, California

Introduction Date MAR 20 2012

Date of Attestation: April 5, 2012
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AN ORDINANCE, BY THE CITY UNDER ITS OWN AUSPICES, ADOPTING THE EIGHTEENTH AMENDMENT TO THE CENTRAL DISTRICT REDEVELOPMENT PLAN, DESIGNATED AND ADOPTED AS THE "CENTRAL DISTRICT URBAN RENEWAL PLAN" IN 1969, TO EXTEND THE TIME LIMITS ON PLAN EFFECTIVENESS AND THE RECEIPT OF TAX INCREMENT REVENUES BY ONE YEAR

NOTICE AND DIGEST

This ordinance amends the Central District Urban Renewal Plan to extend the time limits in the Plan for Plan effectiveness and the ability of the Redevelopment Agency to pay indebtedness and receive tax increment revenues, as authorized under Health and Safety Code Section 33331.5, by one year.