

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2008 JUN 12 PM 6:08 APPROVED AS TO FORM AND LEGALITY:

*[Signature]*

Agency Counsel

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND  
2008 - 0084  
RESOLUTION No. \_\_\_\_\_ C.M.S.**

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**AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AT 5859 FOOTHILL BOULEVARD, FROM COMMUNITY FUND LLC FOR \$480,000 LESS THE COST OF ENVIRONMENTAL SITE REMEDIATION AND AUTHORIZING UP TO \$50,000 FOR COSTS FOR DEMOLITION AND REAL ESTATE CLOSING**

**WHEREAS**, the Central City East Redevelopment Plan adopted by the City Council on July 29, 2003, 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 5859 Foothill Boulevard, illustrated in Exhibit A attached hereto (APN 038-3182-001-00) (the "Property") is within the Central City East Redevelopment Project Area in Oakland; and

**WHEREAS**, the Property consists of a 2,651 square feet level lot on a corner parcel, improved with a 3,637 square feet residential/retail building which is currently blighted 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 in the future; and

**WHEREAS**, Community Fund, LLC, the owner of the Property, offered to sell the Property to the Agency at the fair market value of \$480,000 minus the cost of site remediation,

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 is being completed, the Agency has agreed to enter into a purchase and sale agreement with the owner of the property, to acquire the property rights for \$480,000 less all costs for environmental site remediation; and

**WHEREAS**, the estimated cost of demolition plus real estate closing costs are \$50,000; 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 Central City East Redevelopment Project Area Committee has not yet considered the acquisition nor made a recommendation to the Agency regarding acquisition of the Property; 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 Sale Agreement for the purchase of Property located at 5859 Foothill Boulevard for an amount not exceed \$480,000, less environmental site remediation costs and authorizes \$50,000 for costs of demolition and real estate closing, and be it

**FURTHER RESOLVED:** That this authorization to negotiate and execute a Purchase and Sale Agreement is conditioned upon the affirmative recommendation of the Project Area Committee ("PAC"), and should the PAC recommend against the acquisition of the Property with Redevelopment funds, the acquisition may not proceed without re-consideration and approval by the Agency; and be it

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

1. That the funding of the acquisition of the 5859 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 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), of the CEQA Guidelines, and directs the Agency Administrator to file a Notice of Exemption and an Environmental Declaration (California Fish and Game Code section 711.4) 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, SEP 16 2008, 2008

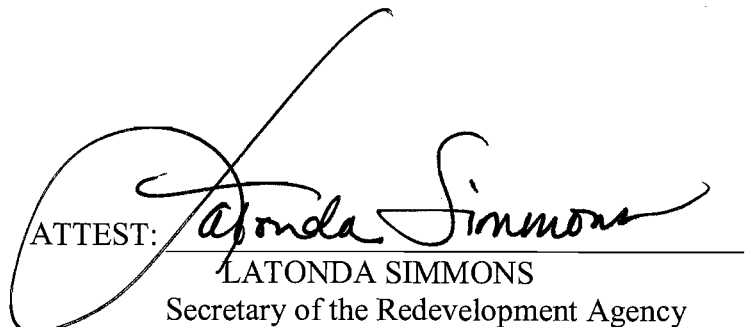
**PASSED BY THE FOLLOWING VOTE:**

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

NOES- 0

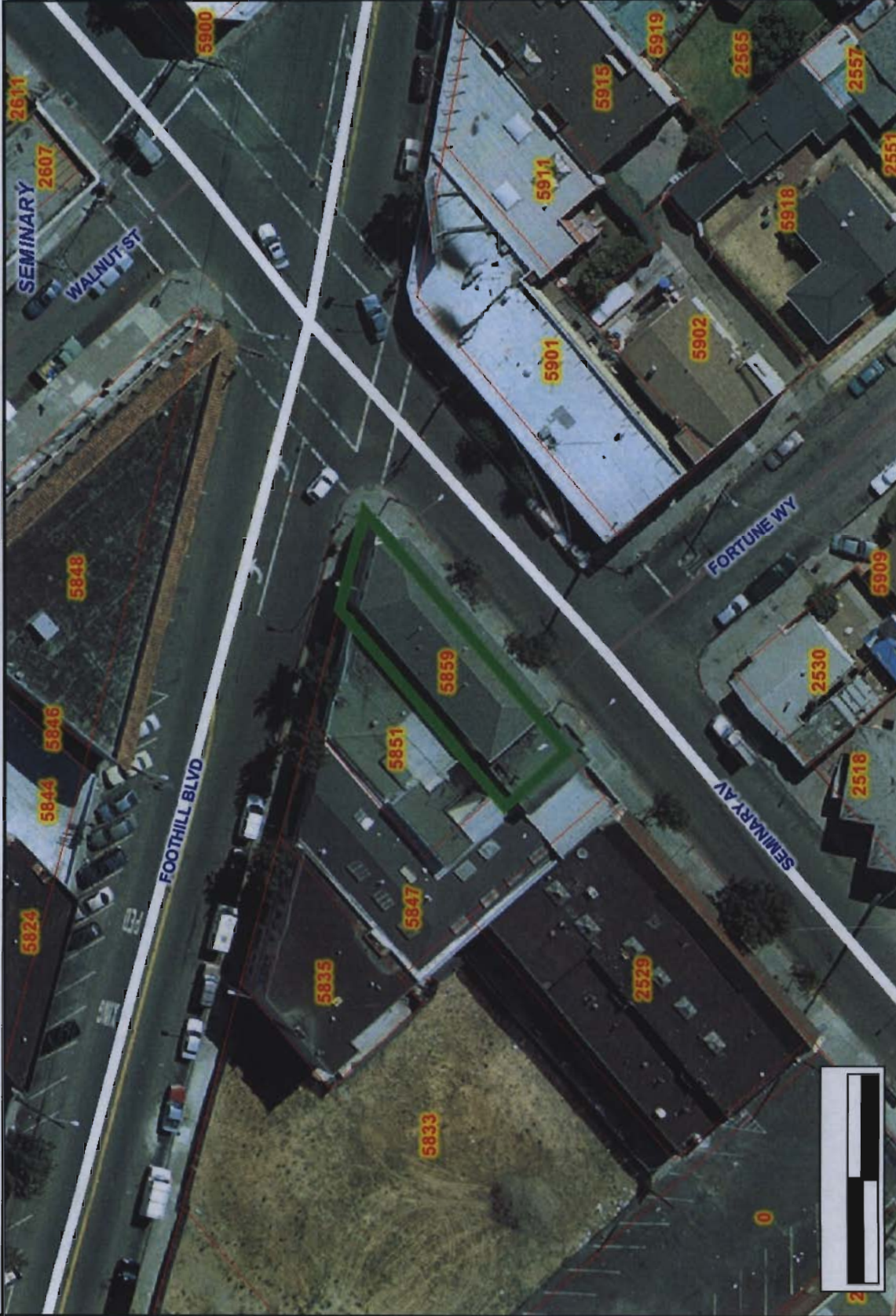
ABSENT- 0

ABSTENTION- 0

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

# EXHIBIT A

5859 Foothill



## Legend

- Selected Features
- City Limits
- Parcels
- Freeways
- MajorSts
- Streets
- Water
- Land

It is imperative that you obtain BOTH the Zoning and General Plan designations for the property(s) you are searching for.

Questions? Contact a planner at (510)238-3911.

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