

APPROVED AS TO FORM AND LEGALITY



AGENCY COUNSEL

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2004-56 C.M.S.

RESOLUTION AUTHORIZING THE AGENCY TO APPLY FOR AND ACCEPT A LOAN FOR UP TO \$200,000 FROM THE ENVIRONMENTAL PROTECTION AGENCY, APPROPRIATE THE FUNDS, AND CONTRIBUTE THE FUNDS TO THE CITY UNDER THE COOPERATION AGREEMENT FOR THE ENVIRONMENTAL CLEAN UP OF WILLOW PARK

WHEREAS, Willow Park, located in the West Oakland redevelopment project area, has received approximately \$1,000,000 in grant funding for park improvements; and

WHEREAS, it has been determined that there are high levels of lead in the soil on the east side of the park and the environmental clean up will cost approximately \$200,000; and

WHEREAS, in 2001, the Federal Environmental Protection Agency (EPA) awarded the City of Oakland a \$500,000 grant to develop a revolving loan program for environmental cleanup activities and located in City Environmental Protection EPA OAKLAND BROWNFIELDS fund (Fund 2125, Organization 88559) ; and

WHEREAS, the Redevelopment Agency is eligible to borrow an amount up to \$200,000 from the EPA revolving loan program with repayment from West Oakland tax increment funds at an interest rate of 3%, amortized over 20 years and due in 7 years; and

WHEREAS, the City and the Redevelopment Agency entered into a Cooperation Agreement on July 1, 2004, which generally governs the provision of assistance and the payment of funds between the two agencies, including Agency financial contributions and other assistance to support City public improvements; and

WHEREAS, Section 33445 of the California Health and Safety Code authorizes a redevelopment agency to pay for the cost of installation or construction of publicly-owned facilities, if the legislative body has consented to such funding and has made certain findings; and

WHEREAS, the City Council is consenting to the use of Agency funds for Willow Park environmental cleanup costs; now therefore be it

RESOLVED: That the Agency Administrator is authorized to apply for and accept a loan for up to \$200,000 from the Environmental Protection Agency, appropriate the funds, and contribute the funds to the City under the Cooperation Agreement, for the environmental clean up of Willow Park; and be it further

RESOLVED: That these funds will be transferred to a new West Oakland Redevelopment Grants/Loan fund to be set up; and be it further

RESOLVED: That the Agency Administrator is authorized to negotiate and execute any contracts with the Environmental Protection Agency with respect to said loan; and be it further

RESOLVED: That all agreements shall be reviewed and approved by the Agency Counsel for form and legality prior to execution, and a copy shall be placed on file with the Agency Secretary; and be it further

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

1. That the funding of the Willow Park environmental cleanup costs will benefit the West Oakland Project Area by helping to protect the public health and provide the community full use of a rehabilitated neighborhood park
2. That no other reasonable means of financing the Willow Park environmental cleanup costs are available to the City other than Redevelopment Agency funding; and
3. That the use of tax increment funds from the West Oakland Project Area for Willow Park environmental cleanup costs will assist in the elimination of blight and is consistent with the implementation plan adopted for the West Oakland Project Area.

and be it further

RESOLVED: That the Agency Administrator or her designee is hereby authorized to take whatever action is necessary with respect to this loan and project consistent with this Resolution and its basic purpose.

IN AGENCY, OAKLAND, CALIFORNIA NOV 16 2004, 2004

PASSED BY THE FOLLOWING VOTE:

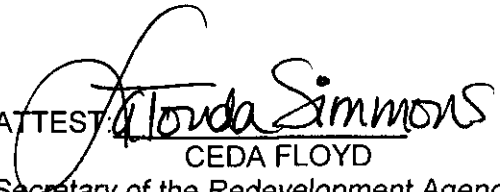
AYES- ~~BROOKS~~, BRUNNER, CHANG, NADEL, QUAN, REID, WAN AND
CHAIRPERSON DE LA FUENTE - 7

NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused - Brooks - 1

ATTEST: 
CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland