

APPROVED AS TO FORM AND LEGALITY
OFFICE OF THE CITY CLERK
2005 SEP 15 PM 12:21
CITY ATTORNEY

CITY OF OAKLAND
79511
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 \$170,000,000 AGGREGATE PRINCIPAL AMOUNT OF
REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND MULTIFAMILY
HOUSING REVENUE BONDS (UPTOWN APARTMENTS PROJECT), SERIES 2005A,
AND PROVIDING OTHER MATTERS PROPERLY RELATING THERETO**

WHEREAS, the Redevelopment Agency of the City of Oakland (the "Agency") intends to issue its Multifamily Housing Revenue Bonds (Uptown Apartments Project), Series 2005A, in an aggregate principal amount not to exceed \$170,000,000 (the "Bonds"), under and pursuant to the provisions of Part 1 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 Central District Redevelopment Project; and

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

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 of Oakland and of the Agency; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Oakland as follows:

Section 1. Findings. The City Council hereby finds and determines the forgoing recitals to be true and correct and hereby adopts and incorporates them into this Resolution.

Section 2. 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 of Oakland and of the Agency.

Section 3. Approval of Appropriation for Costs Issuance and Administration of Bonds. The City Council hereby approves the appropriation of funds from the Bond proceeds for the payment of expenditures, fees and other costs related to issuance and administration of the Bonds.

Section 4. Effect. This Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA, OCT 04 2005, 2005


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