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APPROVED AS TO FORM AND LEGALITY:

  
AGENCY COUNSEL

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. 2003-76 C.M.S.

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### A RESOLUTION AUTHORIZING THE PURCHASE OF THE PROPERTY AT 1072 55<sup>th</sup> STREET FROM THE CITY FOR \$415,000

**WHEREAS**, the City of Oakland ("City") owns the real property at 1072 55<sup>th</sup> Street described in the Exhibit "A" attached hereto (APN 015-1308-009) (the "property"); and

**WHEREAS**, the Redevelopment Agency desires to establish debt in the Stanford/Adeline Project Area to accrue available tax increment; and

**WHEREAS**, the Redevelopment Agency desires to execute a promissory note in favor of the City for \$415,000, the appraised market value of the property, in exchange for the property; and

**WHEREAS**, the Redevelopment Agency will transfer funds from the Stanford/Adeline Operations Fund (9558) to the Stanford/Adeline Debt Fund (Fund 9613) to make payments on the note to the City; and

**WHEREAS**, the property was acquired with Community Development Block Grant ("CDBG") funds; and

**WHEREAS**, the Agency will continue to reserve the property for uses consistent with the national objectives of the CDBG program and otherwise comply with applicable CDBG regulations; and

**WHEREAS**, Health and Safety Code section 33391 authorizes a redevelopment agency to acquire real property for redevelopment or affordable housing purposes, and section 33396 authorizes the acceptance of real property from a public entity at the request of the legislative body; and

**WHEREAS**, the requirements of the California Environmental Quality Act of 1970 ("CEQA"), the State CEQA Guidelines, and the City CEQA Procedures have been

satisfied, in that this transaction is categorically exempt from CEQA under section 15312 of the CEQA Guidelines (surplus government property sales); now, therefore, be it

**RESOLVED:** That the Agency hereby authorizes the purchase and acceptance of the property at 1072 55<sup>th</sup> Street from the City for \$415,000, and in exchange authorizes the execution of a promissory note in favor of the City for \$415,000; and be it further

**RESOLVED:** That the Agency hereby authorizes use of tax increment funds from the Stanford/Adeline Debt Fund (Fund 9613) to make payments on the promissory note to the City; and be it further

**RESOLVED:** That the Agency Administrator or his or her designee, is authorized to negotiate and execute documents necessary to proceed with the purchase of the property, including without limitation a certificate of acceptance and the note; and be it further

**RESOLVED:** That the Agency Administrator or his or her designee is authorized to take any and all actions with respect to this transaction consistent with this Resolution and its basic purposes; and be it further

**RESOLVED:** That Agency Counsel shall review and approve as to form and legality all documents and agreements necessary to transfer and to accept the property.

NOV 04 2003

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2003

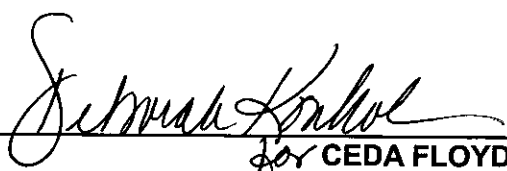
**PASSED BY THE FOLLOWING VOTE:**

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

NOES- Ø

ABSENT- Ø

ABSTENTION- Ø

ATTEST:   
for CEDRA FLOYD  
Secretary to the Redevelopment Agency  
of the City of Oakland, California

## EXHIBIT A

### Legal Description of 1072 55<sup>th</sup> Street"

Lot 20 in Block "D", as said lot and block are delineated and so designated upon that certain map entitled "The Gaskill Tract", filed February 2, 1877, in Book 17 of Maps, Page 40, Alameda County Records.

Assessor's Parcel No. 015-1308-009