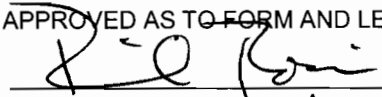


FILED
OFFICE OF THE CITY CLERK
OAKLAND

2010 JAN 13 PM 7:02

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

2010-0015
RESOLUTION NO. _____ C.M.S.

AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AT 3050 INTERNATIONAL BOULEVARD IN THE COLISEUM REDEVELOPMENT PROJECT AREA AND THE DERBY AVENUE LOT LOCATED ADJACENT TO 3028 INTERNATIONAL BOULEVARD, IN THE CENTRAL CITY EAST REDEVELOPMENT PROJECT AREA, FROM MELROSE REAL ESTATE HOLDINGS FOR \$3,250,000, LESS THE COST OF ANY ENVIRONMENTAL SITE REMEDIATION, AND AUTHORIZING UP TO \$20,000 FOR REAL ESTATE CLOSING COSTS

WHEREAS, the Coliseum Area Redevelopment Plan adopted by the City Council on July 25, 1995 and later amended on July 29, 1997, includes alleviation of general blight and unsafe conditions as a goal for the Coliseum Project Area; and

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 Project Area; and

WHEREAS, the Redevelopment Agency is implementing projects in the Central City East and Coliseum Redevelopment Project Areas as part of their respective Redevelopment Plans to improve the Redevelopment Areas; 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 3050 International Boulevard (Assessor's Parcel Number 025-0719-007-01) is in the Coliseum Redevelopment Project Area, and real property located at the Derby Avenue Lot (Assessor's Parcel Numbers 025-0719-007-01) adjacent to 3028 International Boulevard is in the Central City East Redevelopment Project Area (together, these two parcels are referred to as the "Property" and are further identified in *Exhibit "A"* to this Resolution); and

WHEREAS, the Property, consisting of a vacant commercial building encompassing a total of approximately 25,300 square feet, and a vacant lot with a land area of 9,000 square feet is currently blighted and underutilized; and

WHEREAS, the Agency desires to acquire and hold the Property for future development, to rid the Property of blight, and to redevelop the Property in the future; and

WHEREAS, Melrose Real Estate Holdings, the owner, offered to sell the Property to the Agency at market value of \$3,250,000 minus the cost of site remediation, to assist the Agency in its redevelopment efforts in the Central City East and Coliseum Redevelopment Project Areas; and

WHEREAS, the sale by the owner was not induced, the sale price is at 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 has been completed and the Agency has executed an option contract to enter into a purchase and sale agreement with the owner of the Property to acquire the Property for \$3,250,000, less any site remediation costs; and

WHEREAS, the cost of real estate closing is estimated to be \$20,000; and

WHEREAS, the Agency issued and received Series 2006A-T bonds for the Central City East Redevelopment Project Area and Series 2006 for the Coliseum Redevelopment Project Area to be used for, among other things, the acquisition of vacant, blighted, obsolete and/or underutilized properties; and

WHEREAS, 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), CCE Land Acquisition Project (S233351) and Coliseum Redevelopment Project Area Tax Allocation Bonds, Series 2006 (Taxable) Fund (9456) Capital Improvement Project, Economic Development Organization (94800) Coliseum Land Acquisition- Taxable Bond Project (T315820); and

WHEREAS, the Central City East Redevelopment Project Area Committee has recommended that the Agency acquire 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 an agreement for the purchase of the Property for a purchase price of \$3,250,000 minus the cost of site remediation; and be it

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

1. That the funding of the acquisition of the Property from redevelopment funds will benefit the Central City East and Coliseum Redevelopment Project Areas by creating future development opportunities to better serve area residents and businesses and improve physical conditions in both Redevelopment Project Areas;

2. That the use of tax increment funds from the Central City East and Coliseum Redevelopment Project Areas for the purchase is consistent with the implementation plan adopted for the Central City East and Coliseum Project Areas and will assist in the elimination of blight in the Project Areas by redeveloping underutilized parcels; and be it

FURTHER RESOLVED: That up to \$20,000 shall be used for real estate closing costs; and be it

FURTHER RESOLVED: That funds in the amount of \$ 2,877,600 will be allocated from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bonds Fund (9543), Central City East Organization (88699), CCE Land Acquisition Project (S233351), and funds in the amount of \$ 392,400 will be allocated from Coliseum Redevelopment Project Area Tax Allocation Bonds, Series 2006 (Taxable) Fund (9456) Capital Improvement Project, Economic Development Organization (94800) Coliseum Land Acquisition- Taxable Bond Project (T315820) for this purpose; 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 15061(b)(3) (activity covered by the general rule, no significant effect on the environment) and Section 15183 (projects consistent with the General Plan) of the CEQA Guidelines, and directs the Agency Administrator to file a Notice of Exemption and an Environmental Declaration (under California Fish and Game Code section 711.4) with the County of Alameda; and be it

FURTHER RESOLVED: That the Agency Administrator or his designee is hereby authorized to negotiate and execute all agreements and to take whatever other action is necessary with respect to the acquisition consistent with this Resolution and its basic purposes; and be it

FURTHER RESOLVED: That Agency Counsel shall review and approve all agreements and other documents related to this acquisition as to form and legality, and a copy shall be placed on file in the Office of the Agency Secretary.

FEB 16 2010

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2010

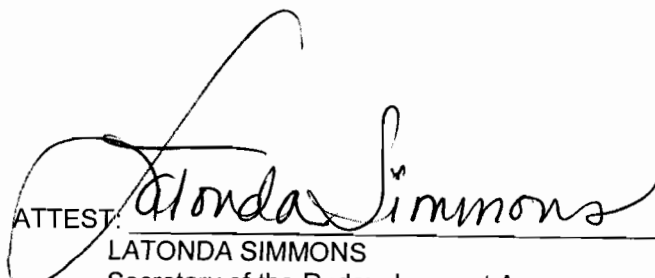
PASSED BY THE FOLLOWING VOTE:

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

NOES- 0

ABSENT- 0

ABSTENTION- 0

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

3050 International Blvd and Derby Ave. lot

Exhibit "A"



Legend

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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EXHIBIT A

PROPERTY DESCRIPTION

(attached)

3050 International Blvd and Derby Ave. lot

Exhibit "A"



Legend

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