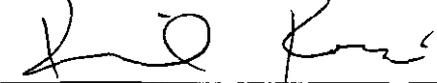


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APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF THE FOLLOWING TAX DEFAULTED PROPERTIES IN THE COLISEUM AND CENTRAL CITY EAST REDEVELOPMENT PROJECT AREAS FROM THE COUNTY OF ALAMEDA: (1) 7951 MACARTHUR BOULEVARD (APN 40-3407-1), PURCHASE PRICE \$165,261 PLUS INTEREST; (2) 7963 MACARTHUR BOULEVARD (APN 40-3407-2), PURCHASE PRICE \$188,270 PLUS INTEREST; AND (3) 606 CLARA STREET (APN 44-5014-6-3), PURCHASE PRICE \$256,029 PLUS INTEREST

WHEREAS, the Board of Supervisors of Alameda County by its Resolution No. 2007-35 has given its consent to the proposed sale at public auction of property tax delinquent parcels of real property at 7951 Macarthur Boulevard (APN 40-3407-1), 7963 Macarthur Boulevard (APN # 40-3407-2), and 606 Clara Street (APN 44-5014-6-3), as such properties are further described in the legal descriptions attached hereto and incorporated herein as Exhibits "A", "B", "E", and it is deemed to be in the public interest and necessity that the fee to said parcels be acquired by the Redevelopment Agency for redevelopment within the Central City East and Coliseum Redevelopment Project Areas; and

WHEREAS, Chapter 8 of the California Revenue and Taxation Code authorizes and provides proceedings for the acquisition of said tax delinquent property by the Agency; and

WHEREAS, Agency staff have identified these three sites as vacant blighted, obsolete, and/or underutilized properties; and

WHEREAS, the Agency wishes to purchase up to three of the referenced parcels, pending the results of the environmental review, title search and other due diligence to be completed; 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 or for purposes of redevelopment; and

WHEREAS, the acquisition of five parcels of land to reduce blight, prevent further deterioration of the land and with no change to existing facilities proposed as part of this action is exempt from the California Environmental Quality Act (CEQA) under Sections 15061(b)(3), no possibility of significant environmental impact, Section 15183, projects consistent with a General Plan, Section 15301, existing facilities and Section 15308, actions be regulatory agencies to protect the environment; and

WHEREAS, The funding for the acquisition of the properties is available from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bonds Fund (9543) and Coliseum Tax Allocation Bond Series 2006B-T (Taxable) Bond Fund (9456); and

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

RESOLVED: That the Agency, acting by and through its governing body, hereby requests that the referenced parcels be withdrawn from public auction; and be it further

RESOLVED: That the Agency hereby authorizes the purchase of the following parcels for no more than the indicated purchase price, plus such expenses of purchase as are allowed by law: (1) 7951 Macarthur Boulevard (APN 40-3407-1), purchase price \$165,261 plus interest; (2) 7963 Macarthur Boulevard (APN 40-3407-2), purchase price \$188,270 plus interest; and (3) 606 Clara Street (APN 44-5014-6-3), purchase price \$256,029 plus interest; and be it further

RESOLVED: That \$360,791 will be allocated from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bond Fund (9543), Capital Improvement Project – Economic Development Organization (94800) and \$263,289 will be allocated from the Coliseum Tax Allocation Bond Series 2006B-T (Taxable) Bond Fund (9456), Capital Improvement Project – Economic Development Organization (94800); and be it further

RESOLVED: That the Agency Administrator is authorized to negotiate and execute purchase and sale contracts for any or all of the three parcels; and be it further

RESOLVED: That based on the findings of environmental studies, the Agency will not purchase any of the parcels if the anticipated cost of acquisition and environmental remediation exceeds the fair market value of that parcel in its remediated condition; 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 acquisitions consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2007

PASSED BY THE FOLLOWING VOTE:

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

NOES-

ABSENT-

ABSTENTION-

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