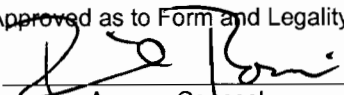


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Approved as to Form and Legality


Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

Resolution No. 2010 - 0093 C.M.S.

**AGENCY RESOLUTION AUTHORIZING AN EXCLUSIVE
NEGOTIATING AGREEMENT WITH SUNFIELD DEVELOPMENT,
LLC, FOR DISPOSITION OF ELEVEN AGENCY-OWNED
PARCELS BOUNDED BY FOOTHILL BOULEVARD, SEMINARY
AVENUE AND BANCROFT AVENUE, AND DEVELOPMENT OF A
NEIGHBORHOOD-SERVING RETAIL CENTER**

WHEREAS, the Redevelopment Agency has determined that it desires to encourage infill development at specific retail nodes identified in a City-wide Retail Strategy along the Foothill and MacArthur Boulevard Corridors in the Central City East Redevelopment Project Area; and

WHEREAS, the City of Oakland ("City") and Agency have determined that the best way to encourage development is to make Agency-owned land available and to work with developers to consolidate land; and

WHEREAS, the Agency has acquired a total of 11 contiguous parcels of land at the southwest corner of Foothill Boulevard and Seminary Avenue totaling 1.724 acres (75,093 square feet) of land zoned commercial use (together, the "Property"); and

WHEREAS, on September 4, 2009, the Agency issued a Notice of Development Opportunity ("NODO") to solicit development proposals for the Property; and

WHEREAS, the Agency received three proposals and formed a Selection Committee ("Committee") for the purpose of reviewing the proposals and to conduct in-depth interviews with all three respondents; and

WHEREAS, the Committee evaluated each proposal in multiple categories and ranked them accordingly; and

WHEREAS, Sunfield Development, LLC (“Sunfield” or the “Developer”) ranked first in the initial round of evaluations and their submittal of additional information further solidified the Agency’s selection of their Project; and

WHEREAS, the City and Redevelopment Agency have determined that the Redevelopment Agency is the proper entity to prepare the site for development and enter into an Exclusive Negotiating Agreement (“ENA”); and

WHEREAS, an initial term sheet outlining the terms of the ENA has been agreed to by the Agency and Developer; and

WHEREAS, the Agency and Developer recognize and acknowledge that the feasibility of the development proposed by Developer has not been determined to the satisfaction of the Agency and the purpose of the ENA is to allow the Agency and Developer to determine the feasibility of the Project proposal and negotiate the terms for possible Agency financial assistance to the Project; and

WHEREAS, the proposed action is consistent with and will further the purposes of the Redevelopment Plan adopted for the Central City East Redevelopment Project on July 29, 2003 (Resolution No. 2003-__ C.M.S.) and Five Year Implementation Plan adopted for the Central City East Redevelopment Project on July 15, 2008 (Resolution No. 2008-70 C.M.S.); now, therefore, be it

RESOLVED: That the Agency Administrator is authorized to negotiate and enter into an ENA by and between the Agency and Developer for purposes of studying and evaluating the feasibility of, and further negotiating terms and conditions for, the transfer of the Property and its development for commercial use; and be it

FURTHER RESOLVED: That the ENA period will be for fifteen months from the date of this Resolution, equal to two six month review periods with the option to extend said period by an additional three months with the approval of the Agency Administrator in his sole discretion; and be it

FURTHER RESOLVED: That the ENA shall be reviewed and approved as to form and legality by Agency Counsel prior to execution; and be it

FURTHER RESOLVED: That the Agency finds and determines, after independent review and consideration, that this action complies with the California Environmental Quality Act (“CEQA”) because it is exempt from CEQA pursuant to Section 15262 (feasibility and planning studies), Section 15306 (information collection) and Section 15061(b)(3) (general rule) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the Agency Administrator or his designee shall cause to be filed with the County of Alameda a Notice of Exemption for this action; and be it

FURTHER RESOLVED: That the Agency Administrator is further authorized to take whatever action is necessary with respect to the ENA and the project consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, JUL 20 2010

PASSED BY THE FOLLOWING VOTE:

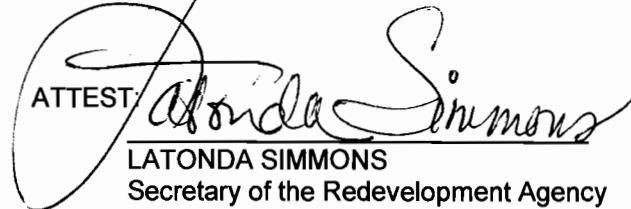
AYES - KERNIGHAN, NADEL, QUAN, DE LA FUENTE, BROOKS, REID, KAPLAN, AND
CHAIRPERSON BRUNNER - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST



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