

2007 NOV -1 PM 3:28

Approved as to form and legality

  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

Resolution No. 2007-0080 C.M.S.

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### RESOLUTION ALLOCATING AN ADDITIONAL \$100,000 FROM COLISEUM REDEVELOPMENT FUNDS FOR A TOTAL ALLOCATION OF \$350,000 FOR FY 2007-08 TO THE COLISEUM COMMERCIAL TENANT IMPROVEMENT PROGRAM

**WHEREAS**, the Redevelopment Agency adopted a Tenant Improvement Program for the Coliseum Redevelopment Project (the "Program") to provide incentives for property and business owners to rehabilitate and revitalize commercial buildings and/or storefronts within targeted commercial areas in the Coliseum Redevelopment Project Area; and

**WHEREAS**, such rehabilitation and revitalization will assist in the elimination of blight and assist with retaining and attracting businesses and increasing job opportunities in the Project Area; and

**WHEREAS**, the Program is consistent with and will further the purposes of the Coliseum Redevelopment Plan and its Implementation Plan; and

**WHEREAS**, the Program incentives include matching grants of up to \$45,000 and architectural services of up to \$5,000 per tenant improvement project for commercial properties throughout the Coliseum Redevelopment Project Area; and

**WHEREAS**, the Agency allocated \$250,000 from FY 2007-2008 Coliseum Redevelopment funds for the Program's first year of operation; and

**WHEREAS**, the Agency has received applications for eight tenant improvement projects, which are each eligible to receive a matching grant of \$45,000 and architectural services of \$5,000; and

**WHEREAS**, the Program has insufficient funds for at least three tenant improvement projects in FY 2007-2008; now, therefore, be it

**RESOLVED:** That the Agency hereby allocates an additional \$100,000 from FY 2007-2008 Coliseum Operations Fund (9450), Coliseum Redevelopment Organization (88659), Coliseum - Staff Project (S82600) to the Coliseum Tenant Improvement Program for a total allocation of \$350,000 for the Program.

IN AGENCY, OAKLAND, CALIFORNIA, DEC 4 2007, 2007

**PASSED BY THE FOLLOWING VOTE:**

AYES - BROOKS, ~~BRUNNER~~, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND  
CHAIRPERSON DE LA FUENTE - 7

NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - Brunner - 1

ATTEST:



LATONDA SIMMONS

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