

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF  
OF THE CITY OF OAKLAND  
2004-48  
RESOLUTION No. \_\_\_\_\_ C.M.S.

---

---

**RESOLUTION AUTHORIZING THE AGENCY  
ADMINISTRATOR TO NEGOTIATE AND  
EXECUTE AN AGREEMENT WITH THE  
OAKLAND BUSINESS DEVELOPMENT  
CORPORATION FOR SERVICES TO INCLUDE  
THE UNDERWRITING AND APPROVAL OF  
COMMERCIAL LOANS IN AMOUNTS NOT TO  
EXCEED \$249,500**

WHEREAS, the Oakland Business Development Corporation ("OBDC") has had an existing contract with the City of Oakland since 1979, to provide loan services and technical assistance to Oakland businesses; and

WHEREAS, on February 26, 2002, the City Council approved Resolution No. 76972 C.M.S. authorizing OBDC, among other things, to process, approve and administer commercial loans in amounts up to \$100,000 on behalf of the City to improve the efficiency and cost-effectiveness of those loan programs; and

WHEREAS, OBDC has effectively managed its own commercial loan programs and those additional programs of the City under its expanded City professional services agreement which implements the provisions of Resolution No. 76972 C.M.S.; and

WHEREAS, increasing OBDC's lending authority to \$249,500 would increase its capacity to lend to small businesses to further the City's goals for expanding, attracting and retaining Oakland businesses, thereby creating job opportunities for low-moderate income Oakland residents; and

WHEREAS, the increase in lending activity that is expected to result from increasing OBDC's lending authority will leverage additional private capital and equity investment in Oakland businesses that otherwise may not be invested, create new jobs for Oakland's residents, and add to the City's business license tax base; and

WHEREAS, the City has identified available funds and will be paying OBDC for its services; and

WHEREAS, the Agency finds that the Agreement with OBDC is for services of a professional or specialized nature; and

WHEREAS, the Agency finds that the Agreement shall not result in the loss of employment or salary by any person having permanent status in the competitive service; now, therefore, be it

RESOLVED: That the Agency does hereby authorize a professional services agreement between the Agency, City and OBDC to increase OBDC's authority to process, approve and administer commercial loans on behalf of the Agency for an amount up to \$249,500, to be paid to OBDC by the City ; and be it

FURTHER RESOLVED: That the Agency Administrator, or her designee, is authorized to conduct negotiations, execute an agreement, amend, modify or extend agreement terms, and take any other action necessary with respect to the agreement consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That a copy of said agreement shall be approved for form and legality by the Office of the Agency Counsel and shall be placed on file in the Office of the Agency Clerk.

IN AGENCY, OAKLAND, CALIFORNIA, SEP 21 2004, 2004

PASSED BY THE FOLLOWING VOTE:

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

NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused - Quan - 1

ATTEST: *CEDA FLOYD*  
CEDA FLOYD  
Secretary of the Redevelopment Agency  
of the City of Oakland, California