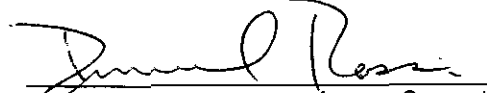


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OFFICE OF THE CITY CLERK
OAKLAND

2004 MAR 11 PM 12:38

APPROVED AS TO FORM AND LEGALITY:


Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No ~~2004-16~~ - C.M.S.

RESOLUTION AUTHORIZING THE SALE AT FAIR MARKET VALUE OF THE DUPLEX AT 1072 55TH STREET TO AN OWNER OCCUPANT

WHEREAS, the Redevelopment Agency of the City of Oakland is the owner of the parcel and improvements (the "Property") in the City of Oakland, Alameda County, State of California, commonly known as 1072 55th Street (APN 015-1308-009), and more particularly described in the attached Exhibit A; and

WHEREAS, the Redevelopment Agency, pursuant to Agency Resolution No. 2003-76, passed November 4, 2003, and City of Oakland Ordinance No. 12554 C.M.S., passed November 18, 2003, makes payments on a promissory note held by the City of Oakland and executed by the Agency for its purchase of the Property; and

WHEREAS, the Redevelopment Agency desires to sell the Property to a person or persons willing to occupy one unit of the duplex on the Property as their primary residence (the "Buyer"); and

WHEREAS, the Agency has held a public hearing on this sale to the Buyer, notice of which was given by publication at least once a week for two weeks in a newspaper of general circulation; and

WHEREAS, the Agency is the Lead Agency for this project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); 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 Redevelopment Agency hereby authorizes the Agency Administrator or her designee to sell the Property to a Buyer, upon entry by the Buyer into an agreement to live in the Property as their primary residence throughout their term of ownership, and upon satisfaction of any other pre-conveyance conditions imposed by the Agency Administrator or her designee; and be it further

RESOLVED: That the Agency Administrator, or her designee, is hereby authorized to negotiate and execute a Purchase and Sale Agreement with the Buyer for the Property to govern its transfer, and to negotiate a purchase price for the Property, which shall not be less than its fair market value; and be it further

RESOLVED: That proceeds of the sale will be deposited into the Stanford-Adeline Redevelopment Project; and be it further

RESOLVED: That the Agency Administrator is also authorized to execute a grant deed to convey the Property, upon satisfaction of preconveyance conditions in the Purchase and Sale Agreement; 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 the sale of the Property is exempt from CEQA pursuant to Section 15312 (surplus government property sales) of the CEQA Guidelines; and be it further

RESOLVED: That all documents shall be approved as to form and legality by Agency Counsel.

IN AGENCY, OAKLAND, CALIFORNIA, APR 6 2004, 2004

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND CHAIRPERSON DE LA FUENTE -8

NOES- 0

ABSENT- 0

ABSTENTION- 0

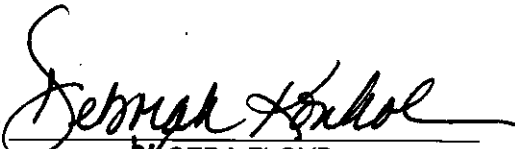
ATTEST: 
CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland

EXHIBIT A

Legal Description of 1072 55th Street"

Lot 20 in Block "D", as said lot and block are delineated and so designated upon that certain map entitled "The Gaskill Tract", filed February 2, 1877, in Book 17 of Maps, Page 40, Alameda County Records.

Assessor's Parcel No. 015-1308-009