

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2009 NOV -5 PM 4: 26

Approved as to form and legality



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

Resolution No. 2009 - 0093 C.M.S.

RESOLUTION AMENDING RESOLUTION NO. 2008-0085 C.M.S. TO ALLOW UP TO \$39,677 OF THE PREDEVELOPMENT LOAN TO THE RESTORATION ASSOCIATION FOR IMPROVING THE LANDMARK 16TH STREET STATION (RAILS) TO BE USED FOR SECURING THE 16TH STREET TRAIN STATION PROPERTY, WITH THIS LOAN BEING SECURED BY A DEED OF TRUST ON THE PROPERTY

WHEREAS, the 16th Street Train Station in West Oakland (the "Train Station"), located within the Oakland Army Base Redevelopment Project Area ("Project Area"), is a landmark building that has played an important role in the cultural history of Oakland; and

WHEREAS, BUILD West Oakland owns the Train Station; and

WHEREAS, on June 7, 2005, the City Council of the City of Oakland ("City Council") adopted the Wood Street Zoning District, which applies to a 29.2-acre site that includes the Train Station; and

WHEREAS, the Wood Street Zoning District established Conditions of Approval that govern how development is to occur within the District; and

WHEREAS, under Condition of Approval #59, the Restoration Association for Improving the Landmark 16th Street Station ("RAILS"), a nonprofit corporation, was formed to oversee the rehabilitation and reuse of the Train Station; and

WHEREAS, pursuant to Redevelopment Agency Resolution No. 2008-0085 C.M.S., the Redevelopment Agency authorized a predevelopment loan of up to \$400,000 to RAILS to complete a feasibility analysis of Train Station redevelopment options; and

WHEREAS, a site assessment of the Train Station indicates that roofing and fencing work are necessary to protect the Train Station from deterioration; and

WHEREAS, RAILS requests that the Agency amend the terms of the predevelopment loan to include roofing and fencing work as eligible costs; and

WHEREAS, a sufficient balance remains in the predevelopment loan to complete both the feasibility analysis and the needed improvements; now, therefore, be it

RESOLVED: That Resolution No. 2008-0085 C.M.S. is hereby amended to authorize the Agency Administrator or his or her designee to allow up to \$39,677 of the predevelopment loan to RAILS to be used for roofing and fencing work to secure the Train Station; and be it

FURTHER RESOLVED: That this loan amount shall be secured by a deed of trust on the Train Station property with BUILD West Oakland as trustor, on terms to be negotiated and approved by the City Attorney; and be it

FURTHER RESOLVED: That loan funds for this use shall be disbursed only for costs actually incurred by RAILS based on invoices submitted to the Agency; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other terms and conditions as the Agency Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution, and copies will be placed on file with the Agency Secretary; and be it

FURTHER RESOLVED: That the Agency hereby authorizes the Agency Administrator or his or her designee to negotiate and execute an amendment to the loan documents and take any other action with respect to the loan consistent with this Resolution and its basic purpose.

IN AGENCY, OAKLAND, CALIFORNIA, NOV 3 2009

PASSED BY THE FOLLOWING VOTE:


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

NOES -- 0

ABSENT -- 0

ABSTENTION -- 0

Excused - De la Fuente - 1

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