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Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

RESOLUTION NO. 2007-0082 C.M.S.

A RESOLUTION AUTHORIZING THE PURCHASE OF A 3.12 ACRE PARCEL LOCATED BETWEEN WOOD STREET AND THE FRONTAGE ROAD AND BETWEEN 18TH STREET AND 20TH STREET FROM HOLLIDAY DEVELOPMENT, ALLOCATING UP TO \$8,050,000 FOR ITS PURCHASE, AND AUTHORIZING A REQUEST FOR PROPOSALS FOR DEVELOPMENT OF AN AFFORDABLE HOUSING PROJECT ON THE SITE

WHEREAS, redevelopment law requires that at least 15% of newly constructed units in the Oakland Army Base Redevelopment Project Area over each 10-year period be affordable to moderate, low, and very low-income households for a minimum of 45 years for ownership units and 55 years for rental units; and

WHEREAS, the Agency is estimated to need to provide approximately 141 affordable units to fulfill the redevelopment law affordable housing production requirement for the Wood Street Development District in the Oakland Army Base Redevelopment Area; and

WHEREAS, Holliday Development owns a vacant parcel of land located between Wood Street and the Frontage Road and between 18th Street and 20th Street, known as Vesting Tentative Parcel Map 8555, Parcel 1 (the "Site"); and

WHEREAS, the Site is entitled for up to 170 units; and

WHEREAS, Holliday Development has offered to sell the Site to the Redevelopment Agency for \$8,000,000; and

WHEREAS, closing costs of up to \$50,000 are estimated for the purchase; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable housing, and has identified this activity as a priority; and

WHEREAS, the City of Oakland, as the Lead Agency for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"), has prepared an Environmental Impact Report for the Wood Street Project (the "EIR"), which covers the Site, analyzing the significant environmental effects and mitigation measures in accordance with the California Environmental Quality Act, Public Resources Code § 21000, et seq.; and

WHEREAS, the City Council in accordance with CEQA Guidelines § 15090 certified on May 17, 2005 that the Final EIR has been completed in compliance with CEQA and the Guidelines for Implementation of the California Environmental Quality Act (14 CCR sections 15000, et seq.); and

WHEREAS, the Agency, as a "Responsible Agency" under CEQA has independently reviewed and considered the environmental effects of the Site as shown in the EIR and other information in the record; 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; and

WHEREAS, the purchase of the Site will improve the supply of low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project areas in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, funds are available from the Agency's 2006 Subordinated Housing Set-Aside Revenue Bond Fund to purchase the Site; and

WHEREAS, giving a preference to Oakland residents to purchase units developed on the Site is necessary and justified because such a preference would remedy potential gentrification impacts of redevelopment activities in the area, would assist households in the area avoid potential displacement, and would provide an opportunity for existing residents to afford the housing provided and to stay in Oakland and benefit from the impacts of the redevelopment in the Wood Street District; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency to purchase the Site for \$8,000,000; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby allocates up to \$50,000 to pay closing costs related to the purchase; and be it

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

FURTHER RESOLVED: That Oakland residents shall be given preference to purchase units developed on the Site, provided that the residency preference shall be nondurational and shall be applied only if and to the extent that other funding sources for the project permit such a preference; and be it

FURTHER RESOLVED: That up to \$8,050,000 is hereby allocated from the 2006 Subordinated Housing Set-Aside Revenue Bond Fund (9584), Housing Development Organization (88929), 2006 Housing Bond project (L290410), Coliseum Program (SC12), to purchase the Site; and be it

FURTHER RESOLVED: That the 2006 Subordinated Housing Set-Aside Revenue Bond Funds used to fund this project shall be reimbursed by tax increment funds generated by the Oakland Army Base Redevelopment Project Area and required to be deposited into the Low and Moderate Income Housing Fund when such funds have been generated by that Project Area; and be it

FURTHER RESOLVED: That the Agency Administrator is authorized to issue a Request for Proposals (the "RFP") seeking a developer to acquire the Site from the Agency and develop it as affordable housing; and be it

FURTHER RESOLVED: That all legal 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 finds and determines on the basis of substantial evidence in the record that the EIR fully analyzes the potential environmental effects of this action and incorporates mitigation measures to substantially lessen or avoid any potentially significant impacts in accordance with CEQA; and that none of the circumstances necessitating preparation of additional CEQA review as specified in CEQA and the CEQA Guidelines, including without limitation Public Resources Code Section 21166 and CEQA Guidelines Section 15162, are present in that (1) there are no substantial changes proposed in the Site or the circumstances under which the projects are undertaken that would require major revisions of the EIR due to the involvement of new environmental effects or a substantial increase in the severity of previously identified significant effects, and (2) there is no "new information of substantial importance" as described in CEQA Guidelines Section 15162(a)(3); and be it

FURTHER RESOLVED: That the Agency hereby appoints the Agency Administrator and his or her designee as agent of the Agency to conduct negotiations, execute documents, issue an RFP, and take any other action with respect to the purchase of the Site consistent with this Resolution and its basic purpose.

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

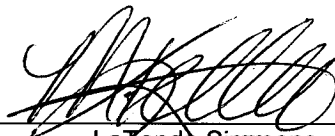
PASSED BY THE FOLLOWING VOTE:

AYES- ~~BROOKS, BRUNNER~~, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND
CHAIRPERSON DE LA FUENTE - 6

NOES- 0

ABSENT- 0

ABSTENTION- Brooks - 1
Excused- Brunner - 1

ATTEST: 
LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California