

REVISED OCTOBER 24, 2006

OFFICE OF THE CITY CLERK
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APPROVED AS TO FORM AND LEGALITY:


Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

RESOLUTION AUTHORIZING THE AGENCY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH 16TH STREET TRAIN STATION, LLC, TO PROVIDE FUNDING IN AN AMOUNT NOT TO EXCEED \$616,757 FOR THE PRESERVATION OF THE BAGGAGE WING PROPERTY AT THE 16TH STREET TRAIN STATION IN WEST OAKLAND

WHEREAS, the 16th Street Train Station in West Oakland ("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, the Train Station is currently owned by BUILD West Oakland; and

WHEREAS, the Train Station includes an annex building commonly known as the Baggage Wing, which is located on 0.33 acres of land ("Baggage Wing Parcel"), and which was used for meetings and activities of the Brotherhood of Sleeping Car Porters, and thus played a role in labor and civil rights organizing; 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 the Conditions of Approval, the Project Sponsor must form a Train Station Entity, and must negotiate a Purchase Agreement to sell the Baggage Wing Parcel to the Train Station Entity ("Purchase Agreement"); and

WHEREAS, BUILD West Oakland has identified "16th Street Train Station, LLC" as the Train Station Entity and has commenced negotiations for the Purchase Agreement; and

WHEREAS, BUILD West Oakland has determined the Purchase Price of the Baggage Wing Parcel to be \$616,757, according to the procedures set forth in Condition of Approval #56A; and

WHEREAS, BUILD West Oakland has determined that it is not financially feasible to complete the Purchase Agreement without Redevelopment Agency funding and therefore,

pursuant to Condition of Approval #56A, is now requesting that the Redevelopment Agency provide \$616,757 in the form of a loan to 16th Street Train Station, LLC; and

WHEREAS, the Agency declares that it wishes to ensure the preservation of the Baggage Wing Parcel as part of the overall project by BUILD West Oakland and 16th Street Train Station, LLC, to rehabilitate the Train Station; and

WHEREAS, pursuant to Condition of Approval #56A, the Redevelopment Agency is entitled to extend financial assistance to support the purchase of the Baggage Wing Parcel, and the Redevelopment Agency is entitled to phase its financial assistance over time, based on when tax increment revenues from the Wood Street project become available; and

WHEREAS, pursuant to Condition of Approval #56A, the Redevelopment Agency is entitled to condition or withhold its financial assistance pending the receipt and acceptance of a Business Plan, Financing Plan, and Management Plan to be submitted by the Train Station Entity or any other conditions that the Redevelopment Agency finds necessary in governing the prudent use of its funds; now therefore be it

RESOLVED: That the Agency Administrator is hereby authorized to negotiate and enter into an agreement with 16th Street Train Station, LLC, to provide Agency funding in an amount not to exceed \$616,757 from tax increment revenues as they become available from the Wood Street Zoning District, in the Oakland Army Base Redevelopment Operations Fund (9570), OARB Bay Bridge Gateway Project (S235320), for the preservation of the Baggage Wing Parcel at the 16th Street Train Station in West Oakland; and be it

FURTHER RESOLVED: That the Agency funding shall be conditioned on Agency receipt and approval of a Business Plan, Financing Plan, and Management Plan for the Train Station project, including the Baggage Wing project, and that no Agency funding shall be disbursed until such Agency approvals; and be it

FURTHER RESOLVED: That the Agency Administrator is hereby authorized to take all actions with respect to said funding and agreement consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2006

PASSED BY THE FOLLOWING VOTE:

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

LATONDA SIMMONS
Secretary of the Redevelopment Agency
of the City of Oakland