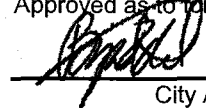


FILED
OFFICE OF THE CITY CLERK
OAKLAND

21 JUL 14 PM 3:45

Approved as to form and legality



City Attorney's Office

OAKLAND CITY COUNCIL

RESOLUTION No. 88742 C.M.S.

ADOPT A RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO NEGOTIATE, NON-EXCLUSIVELY, WITH THE 1) AFRICAN AMERICAN SPORTS AND ENTERTAINMENT GROUP; 2) TRIPP DEVELOPMENT; 3) THE RENAISSANCE COMPANIES; 4) DAVE STEWART AND LONNIE MURRAY; AND 5) ATHLETICS INVESTMENT GROUP LLC, REGARDING THE TERMS OF DISPOSITION OF THE CITY'S UNDIVIDED 50% FEE INTEREST IN THE OAKLAND-ALAMEDA COUNTY COLISEUM COMPLEX CONSISTING OF VARIOUS PARCELS BOUNDED BY SAN LEANDRO STREET, 66TH AVENUE, HEGENBERGER ROAD AND INTERSTATE 880

WHEREAS, the City of Oakland ("City") has 50% undivided fee interest ownership in approximately 112 acres of land in the City of Oakland commonly known as the Oakland-Alameda County Coliseum Complex (the "Coliseum Complex"); and

WHEREAS, the Coliseum Complex is a major redevelopment site with potential development of entertainment, commercial, office, hotel, tech/industrial, retail and/or residential uses; and

WHEREAS, the African American Sports and Entertainment Group ("AASEG") has expressed unsolicited interest in the City's 50% undivided fee ownership interest in the Coliseum Complex; and

WHEREAS, Tripp Development has expressed unsolicited interest in the City's 50% undivided fee ownership interest in the Coliseum Complex; and

WHEREAS, The Renaissance Companies, or affiliated entity, has expressed unsolicited interest in the City's 50% undivided fee ownership interest in the Coliseum Complex; and

WHEREAS, Dave Stewart and Lonnie Murray has expressed unsolicited interest in the City's 50% undivided fee ownership interest in the Coliseum Complex; and

WHEREAS, The Athletics Investment Group, LLC., or affiliated entity, has expressed unsolicited interest in the City's 50% undivided fee ownership interest in the Coliseum Complex; and

WHEREAS, the City desires to enter into non-exclusive negotiations with all of the interested parties, to further identify specific price and terms of disposition proposed by such parties;

WHEREAS, entering into non-exclusive negotiations with the interested parties does not constitute a binding commitment on the part of the City to any party or the Coliseum Complex; and now, therefore, be it

RESOLVED: That the City Council hereby authorizes the City Administrator to negotiate non-exclusively, with the 1) AASEG; 2) Tripp Development; 3) the Renaissance Companies, or affiliated entity; 4) Dave Stewart and Lonnie Murray; and 5) Oakland Athletics, or affiliated entity, regarding the terms of disposition of the City's undivided 50% fee interest in the Coliseum Complex; and be it

FURTHER RESOLVED: That the City Council finds and determines, after independent review and consideration, that this action is complies with the California Environmental Quality Act ("CEQA") because this action on the part of the City is exempt from CEQA pursuant to Section 15262 (feasibility and planning studies), Section 15306 (information collection), and Section 15601(b)(3)(general rule) of the CEQA Guidelines; and be it

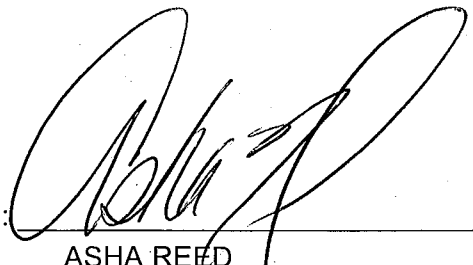
FURTHER RESOLVED: That the City Council hereby authorizes the City Administrator to negotiate non-exclusively and independently with the above named parties and to return to the Council for further consideration and approval prior to entering into any agreements.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 06 2021

PASSED BY THE FOLLOWING VOTE:

AYES- FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO and PRESIDENT FORTUNATO BAS 8

NOES- 0
ABSENT- 0
ABSTENTION- 0

ATTEST: 
ASHA REED
City Clerk and Clerk of the Council
of the City of Oakland, California