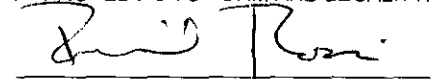


OFFICE OF THE CITY CLERK
2007

APPROVED AS TO FORM AND LEGALITY:


DEPUTY AGENCY COUNSEL

2007 MAR -1 AM 9:16

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2007-0017 C. M. S.

INTRODUCED BY AGENCY MEMBER _____

**RESOLUTION AUTHORIZING THE TRANSFER OF \$368,007
FROM THE STANFORD ADELINE REPAYMENT CONTRACT
FUND TO THE LOW AND MODERATE INCOME HOUSING
FUND**

WHEREAS, pursuant to Resolution 2004-16 adopted by the Redevelopment Agency on April 6, 2004, the Agency sold a property located at 1072 55th Street for \$368,007; and

WHEREAS, the proceeds from that sale were deposited to the Stanford Adeline Repayment Contract Fund (9559); and

WHEREAS, \$368,007 is available in unappropriated fund balance in that Fund; and

WHEREAS, the Redevelopment Agency intends to use those funds for development of housing affordable to low and moderate income households; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the transfer of \$368,007 from the Stanford Adeline Repayment Contract Fund (9559) to the Low and Moderate Income Housing Fund (9580), Housing Development Project (P209310).

IN AGENCY, OAKLAND, CALIFORNIA, MAR 20 2007, 2007

PASSED BY THE FOLLOWING VOTE:

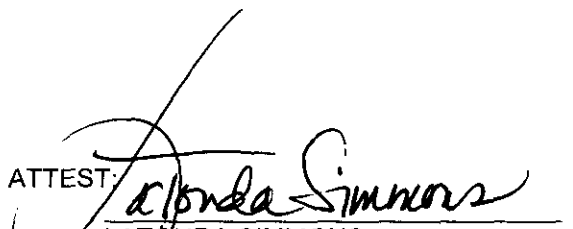
AYES - BRUNNER, BROOKS, CHANG, KERNIGHAN, ~~MAKES~~, QUAN, REID, AND
CHAIRPERSON DE LA FUENTE - 7

NOES - 0

ABSENT - 0

ABSTENTION - Nadei - 1

ATTEST:


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