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APPROVED AS TO FORM AND LEGALITY:

  
DEPUTY CITY ATTORNEY

# OAKLAND CITY COUNCIL

ORDINANCE NO. \_\_\_\_\_ C. M. S.

**AN ORDINANCE AUTHORIZING THE SALE OF THE PROPERTY AT 1072 55<sup>TH</sup> STREET TO THE REDEVELOPMENT AGENCY FOR \$415,000**

**WHEREAS**, the City of Oakland ("City") owns the real property at 1072 55<sup>TH</sup> Street described in the Exhibit "A" attached hereto (APN 015-1308-009) (the "property"); and

**WHEREAS**, under Ordinance No. 11602 C.M.S., the sale of City real property to another public agency with the power of eminent domain is exempt from competitive bidding requirements; and

**WHEREAS**, the Redevelopment Agency desires to increase their debt in the Stanford/Adeline Redevelopment Project Area to accrue additional tax increment ; and

**WHEREAS**, the Redevelopment Agency desires to purchase the property from the City at its fair market value; and

**WHEREAS**, the Redevelopment Agency has agreed to execute a promissory note in favor of the City for \$415,000, the appraised market value of the property, in exchange for the property; and

**WHEREAS**, the property was acquired with Community Development Block Grant ("CDBG") funds; and

**WHEREAS**, the Agency has agreed to continue to reserve the property for uses consistent with the national objectives of the CDBG program and otherwise comply with all other applicable CDBG regulations; and

**WHEREAS**, the requirements of the California Environmental Quality Act of 1970 ("CEQA"), the State CEQA Guidelines, and the City CEQA Procedures have been satisfied, in that this transaction is categorically exempt from CEQA under section 15312 of the CEQA Guidelines (surplus government property sales); now, therefore

THE COUNCIL OF THE CITY OF OAKLAND DOES HEREBY ORDAIN AS FOLLOWS:

10.11 CC  
ORA/COUNCIL  
NOV 18 2003

SECTION 1. The Council hereby authorizes the sale of the property at 1072 55<sup>th</sup> Street to the Redevelopment Agency for a price of \$415,000, and in exchange hereby authorizes the acceptance of a promissory note for \$415,000 from the Redevelopment Agency. The City Manager, or his or her designee, is authorized to negotiate and execute documents necessary to proceed with the sale of the property, including without limitation a grant deed.

SECTION 2. Payments on the promissory note will be deposited in Fund 2108.

SECTION 3. All documents shall be approved as to form and legality by the City Attorney's Office.

SECTION 4. This Ordinance shall take effect immediately upon its passage.

**Introduction Date:**

**NOV 04 2003**

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2003

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND PRESIDENT DE LA FUENTE

NOES-

ABSENT-

ABSTENTION-

**ATTEST:**

\_\_\_\_\_  
**CEDA FLOYD**

City Clerk and Clerk of the Council  
of the City of Oakland, California

## EXHIBIT A

### Legal Description of 1072 55<sup>th</sup> Street"

Lot 20 in Block "D", as said lot and block are delineated and so designated upon that certain map entitled "The Gaskill Tract", filed February 2, 1877, in Book 17 of Maps, Page 40, Alameda County Records.

Assessor's Parcel No. 015-1308-009

*D*

**NOTICE AND DIGEST**

**AN ORDINANCE AUTHORIZING THE SALE OF THE  
PROPERTY AT 1072 55<sup>th</sup> STREET TO THE REDEVELOPMENT  
AGENCY FOR \$415,000**

This Ordinance authorizes the City of Oakland to sell the real property at 1072 55<sup>th</sup> Street (APN 015-1308-009), to the Redevelopment Agency in exchange for a promissory note for \$415,000, the appraised market value of the property.

*10.11 CC*  
**ORA/COUNCIL**  
**NOV 18 2003**