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Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. 2004-03 C.M.S.

AGENCY RESOLUTION AUTHORIZING THE AGENCY ADMINISTRATOR TO NEGOTIATE AND EXECUTE AN OWNER PARTICIPATION AGREEMENT WITH THE HOUSING AUTHORITY OF THE CITY OF OAKLAND FOR THE CONSTRUCTION AND ADMINISTRATION OF SUBDIVISION STREET INFRASTRUCTURE IMPROVEMENTS TO SUPPORT THE DEVELOPMENT OF COLISEUM GARDENS HOPE VI HOUSING PROJECT BY OAKLAND COLISEUM HOUSING PARTNERS, LIMITED PARTNERSHIP; AND APPROVING A GRANT FOR AN AMOUNT NOT TO EXCEED \$4 MILLION DOLLARS TO THE HOUSING AUTHORITY OF THE CITY OF OAKLAND FROM REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND COLISEUM AREA REDEVELOPMENT PROJECT TAX ALLOCATION BOND, SERIES 2003, FUNDS FOR THE INFRASTRUCTURE IMPROVEMENTS

WHEREAS, on February 25, 2003, the Redevelopment Agency of the City of Oakland, pursuant to Resolution No. 2003-07 C.M.S.; and the City of Oakland, pursuant to Resolution No. 77656 C.M.S., each authorized a loan of \$1.5 million to the East Bay Asian Local Development Corporation ("EBALDC") and The Related Companies of California jointly, for the development of the HOPE VI Coliseum Gardens project; and

WHEREAS, EBALDC and The Related Companies have formed a limited partnership, the Oakland Coliseum Housing Partners ("the Partnership"), to develop the replacement and new affordable housing at Coliseum Gardens, property owned by the Oakland Housing Authority ("OHA"); and

WHEREAS, the OHA has entered agreements with the Partnership to redevelop and construct the Oakland Coliseum Gardens Housing Project (the "Project"), an approximately 398 unit mixed-income transit village under a master plan which includes the development of 7,500 square feet of support office, retail and community meeting space along with the reconfiguration of the Coliseum Gardens Park into a more central recreation and open space along a restored and more natural creek bed for Lion Creek; and

WHEREAS, the proposed Project is located within the boundaries of the Coliseum Redevelopment Project Area, conforms to the Redevelopment Plan for the Coliseum Area Redevelopment Project adopted on July 25, 1995, and subsequently amended on July 29, 1997, as well as the Five Year Implementation Strategy adopted on July 11, 2000 (the "Coliseum Area Redevelopment Plan"); and its development will help meet the goals and objectives of the Coliseum Area Redevelopment Plan; and

WHEREAS, in 2000, the OHA received a \$34 million dollar grant commitment from the federal Department of Housing and Urban Development (HUD) Hope VI program to implement development under the master plan, but has identified a \$4 million dollar gap in financing for the Coliseum Gardens Hope VI Residential Subdivision Infrastructure project; and

WHEREAS, the subdivision infrastructure is necessary for, and will benefit the project area in general, and the low- and moderate-income housing in the HOPE VI Coliseum Gardens project in particular; and

WHEREAS, after completion and acceptance by the City, the infrastructure will be deeded to the City; and

WHEREAS, no other reasonable means of private or commercial financing at the same level of affordability is available to OHA and the Partnership to fill the financing gap, and, they have requested that the Redevelopment Agency contribute the \$4,000,000 needed to pay for the subdivision infrastructure work on the Coliseum Gardens Hope VI Housing project; and

WHEREAS, the City Council consents to the use of \$4 million dollars of Agency bond proceeds for the OHA Coliseum Gardens Hope VI subdivision infrastructure project, and has made certain findings as required under Section 33445 of the California Health and Safety Code; and

WHEREAS, the Redevelopment Agency allocated \$4 million in its 2003-05 Fiscal Years budget for funding for the construction and administration of the Coliseum Gardens HOPE VI Residential Subdivision Infrastructure project currently located within Fund 9453, Organization 94800, Project P233410; and

WHEREAS, the Redevelopment Agency issued the Coliseum Area Redevelopment Project Tax Allocation Bond, Series 2003, payable with a pledge of tax increment revenues, as authorized in Health and Safety Code Section 33641(c), and proceeds from those bonds are available for construction and administration of the Project infrastructure; and

WHEREAS, the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"), and the National Environmental Policy Act of 1969 ("NEPA"); and

WHEREAS, at the duly noticed June 4, 2003 Planning Commission meeting, the Commission independently reviewed and considered a Mitigated Negative Declaration/Finding of No Significant Impact (MND/FONSI) for the Coliseum Gardens project, together with comments received on the MND/FONSI and (1) determined that there was no substantial evidence that the project, as mitigated by adopted mitigation measures, would have a significant effect on the environment; (2) adopted the MND/FONSI; and (3) adopted a Mitigation and Monitoring Reporting Program in accordance with the California Environmental Quality Act (CEQA) and the CEQA Guidelines; and

WHEREAS, the Agency and the City have independently reviewed and considered the MND/FONSI, together with comments received on the MND/FONSI, and finds on the basis of substantial evidence in the record as a whole that (1) there is no substantial evidence that the project, together with adopted mitigation measures, will have a significant effect on the environment; and (2) the MND/FONSI reflects the Agency's and the City's independent judgment and analysis; and

WHEREAS, the Agency finds on the basis of substantial evidence in the record that the MND/FONSI fully analyzes the potential environmental effects of the project *and incorporates mitigation measures to substantially lessen or avoid any potentially significant impacts* in accordance with CEQA. 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; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes a grant to OHA, subject to the terms of the OPA, for up to \$4,000,000 from Redevelopment Agency of the City of Oakland Coliseum Area Redevelopment Project Tax Allocation Bonds, Series 2003, funds for the Coliseum Gardens HOPE VI Housing Infrastructure project; and be it further

RESOLVED: That the \$4,000,000 grant is contingent on, and may only be drawn down after, sources for the total cost of Project infrastructure improvements have been committed; and be it further

RESOLVED: That the grant is contingent on the availability of sufficient funds in the Redevelopment Agency of the City of Oakland Coliseum Area Redevelopment Project Tax Allocation Bonds, Series 2003 fund to cover the grant currently located within Fund 9453, Organization 94800, Project P233410; and be it further

RESOLVED: That the Redevelopment Agency allocated \$4,000,000 from Coliseum Area Redevelopment Project Tax Allocation Bonds, Series 2003, issued in January 2003, in the approval of the Fiscal Year 2003-2005 Budget for the Redevelopment Agency to grant funding for the construction and administration of the OHA Coliseum Gardens Hope VI Housing Subdivision Infrastructure project, and be it further

RESOLVED: That the Agency Administrator or her designee is hereby authorized to negotiate and execute the Owner Participation Agreement, all amendments thereto, and any other documents necessary to facilitate the infrastructure project, with the OHA, its affiliates or assigns approved by the Agency Administrator, for \$4,000,000 for construction and administration of the Coliseum Gardens Hope VI Residential Subdivision Infrastructure project; and be it further

RESOLVED: That the Agency hereby encourages the use the Agency's Local/Small Local Business Enterprise Program requirements and other local policies to the extent applicable and permitted by federal law, for the work funded by this Resolution; and be it further

RESOLVED: That all documents related to this transaction shall be reviewed and approved as to form and legality by Agency Counsel and copies shall be filed with the Agency Secretary; and be it further

RESOLVED: That the Agency Administrator or her designee is hereby directed to file a Notice of Determination with the Clerk of Alameda County in accordance with CEQA Guidelines Section 15075 and is hereby authorized to take whatever other action is necessary with respect to the Coliseum Gardens Hope VI Housing Subdivision Street Infrastructure Project consistent with this Resolution and its basic purposes.

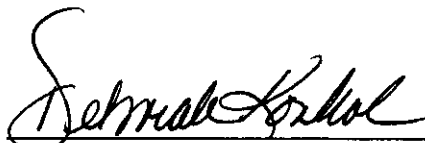
RESOLVED: That the Agency Administrator or her designee is hereby authorized to take whatever other action is necessary with respect to the Coliseum Gardens Hope VI Housing Subdivision Street Infrastructure Project consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, FEB 3 2004, 2004

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND
CHAIRPERSON DE LA FUENTE - 8

NOES- 0
ABSENT- 0
ABSTENTION- 0

ATTEST: 
CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland, California