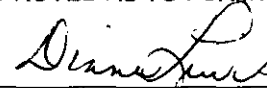


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APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**
RESOLUTION No. 2003-67 C.M.S.

A RESOLUTION ACCEPTING THE TRANSFER OF SIX PROPERTIES AT 2824 82NDAVE., 8207 GOLF LINKS ROAD, 8251-8329 GOLF LINKS ROAD, 8379 GOLF LINKS ROAD, 8477 GOLF LINKS ROAD, AND 8395 GOLF LINKS ROAD FROM THE CITY OF OAKLAND, AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A DISPOSITION AND DEVELOPMENT AGREEMENT WITH PAUL WANG ENTERPRISES FOR THE SALE AND DEVELOPMENT OF TEN UNITS OF MODERATE-INCOME HOUSING

WHEREAS, the City of Oakland is the owner of the vacant lots (the "Properties") in the City of Oakland, Alameda County, State of California, commonly known as
2824 82nd Ave. (Assessor's Parcel No. 043A-4644-25-2)
8207 Golf Links Road (Assessor's Parcel No. 043A-4611-002-02)
8251-8329 Golf Links Road (Assessor's Parcel No. 043A-4644-009-02)
8379 Golf Links Road (Assessor's Parcel No. 043A-4651-009-14)
8477 Golf Links Road (Assessor's Parcel No. 043A-4651-019-04)
8395 Golf Links Road (Assessor's Parcel No. 043A-4651-009-5); and

WHEREAS, the City of Oakland desires to transfer ownership of the Properties to the Agency;
and

WHEREAS, Paul Wang Enterprises (the "Developer") proposes to develop on the Properties five homes affordable to households earning no more than 100% of the area median income and five homes affordable to households of moderate -income; and

WHEREAS, the Redevelopment Agency desires to purchase the Properties from the City for redevelopment purposes, using non-tax increment funds; and

WHEREAS, Health and Safety Code Section 33220 authorizes any public body, with or without consideration, to sell property to a redevelopment agency to promote redevelopment projects, including affordable housing; and

WHEREAS, Health and Safety Code Section 33449 authorizes a redevelopment agency, inside or outside a project area, to acquire and donate land for housing affordable to households with low or moderate incomes; and

WHEREAS, the Agency has held a public hearing on this sale to the Developer, notice of which was given by publication at least once a week for two weeks in a newspaper of general circulation; and

WHEREAS, the Agency is a Responsible Agency for this project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or her designee to purchase and accept from the City the Properties at no cost, with said purchase contingent on final City adoption of an ordinance authorizing the transaction and upon satisfaction of any preconveyance conditions imposed by the Agency Administrator or her designee; and be it further

RESOLVED: That the Agency authorizes the sale of the Properties to the Developer at no cost, in return for the commitment to develop ten moderate-income affordable homes, with at least five affordable to households earning no more than 100% of the area median income; and be it further

RESOLVED: That the Agency Administrator, or her designee, is hereby authorized to negotiate and execute a Disposition and Development Agreement ("DDA") with the Developer for the Properties to govern their transfer and development; and be it further

RESOLVED: That the Agency Administrator is also authorized to execute grant deeds to convey the Properties, upon satisfaction of preconveyance conditions in the DDA; and be it further

RESOLVED: That upon completion of homes on the Properties, five shall be sold at a price affordable to households whose income does not exceed 100% of the area median income, and five may be sold to moderate-income households; and be it further

RESOLVED: That resale restrictions will be recorded against the ten Properties to ensure that, for a period of forty-five years, for five units the sales price to any new buyer shall be limited so as to be affordable to a household whose income does not exceed 100% of the area median income, and that for the additional five units the sales price shall remain affordable to a moderate-household income; and be it further

RESOLVED: That all documents shall be approved as to form and legality by Agency Counsel.

IN AGENCY, OAKLAND, CALIFORNIA, ~~_____~~ **JUL 29 2003**, 2003


PASSED BY THE FOLLOWING VOTE:

AYES- ~~BROOKS~~, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND CHAIRPERSON DE LA FUENTE -7

NOES- 0

ABSENT- 0

ABSTENTION- Brooks - 1

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