

APPROVED AS TO FORM AND LEGALITY:

*[Signature]*  
Deputy City Attorney

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OAKLAND  
OCT 21 2003  
PM 4:57

# OAKLAND CITY COUNCIL

RESOLUTION No. \_\_\_\_\_ C.M.S.

## A RESOLUTION AMENDING RESOLUTION NO. 75142 C.M.S TO REPLACE COMMUNITY PLAZA DEVELOPERS, LLC, WITH JLG ASSOCIATES, LLC, AS PURCHASER AND DEVELOPER OF THE JACK LONDON GATEWAY SHOPPING CENTER

**WHEREAS**, on December 26, 1996, the Redevelopment Agency of the City of Oakland acquired the Acorn Plaza Shopping Center at 900 Market Street, now known as the Jack London Gateway Shopping Center (the "Center" or the "Project"), to develop a new shopping center to provide jobs primarily within Oakland's Enhanced Enterprise community ("EEC") areas and maintain services provided by the community shopping center; and

**WHEREAS**, on November 4, 1997, the City Council, through Resolution No. 73913 C.M.S., authorized \$4.2 million in HUD EEC funding to the Agency, of which \$2.1 million was an EEC Section 108 loan, and \$2.1 million was an Economic Development Initiative ("EDI") loan and grant, toward the acquisition and rehabilitation of the Center; and

**WHEREAS**, Community Plaza Developers, LLC ("CPD") was selected through an RFP to manage, acquire, and develop the Center; and

**WHEREAS**, CPD's members include East Bay Asian Local Development Corporation ("EBALDC"), Portfolio Properties, Inc. ("PPI"), and Westside Economic Development Corporation ("WEDC"); and

**WHEREAS**, on July 20, 1999, through Resolution No. 99-34 C.M.S., the Agency authorized the Agency Administrator or his designee to negotiate and enter into a Disposition and Development Agreement ("DDA") with CPD for the sale and rehabilitation of the Center; and

**WHEREAS**, on July 20, 1999, through Resolution No. 75142 C.M.S., the City Council consented to the sale of the Center to CPD, authorized an additional \$1.3 million in Section 108 and EDI funding for the Center (pending approval by HUD), authorized the assignment of the Section 108 loan and the Economic Development Initiative funding (which was entirely converted to a grant per the

10-22-1 CC  
ORA/COUNCIL  
OCT 21 2003

terms of Resolution No. 73913 C.M.S.) to CPD, and authorized the transfer of sales tax revenue from the Center to the Agency for five years to repay the Section 108 loan; and

**WHEREAS**, EBALDC and PPI are forming a new entity, JLG Associates, LLC, of which they are members, which will include West Oakland Marketplace Advancement Company ("WOMAC) in place of WEDC as the community member; and

**WHEREAS**, the execution of the DDA and funding documents have been delayed pending resolution of issues related to the composition of the purchasing and development entity; now, therefore, be it

**RESOLVED:** That the City Council hereby amends Resolution No. 75142 C.M.S. to approve the sale of the Center and authorize the making of the Section 108 loan and EDI grant to JLG Associates, LLC, or an affiliated entity approved by the City Manager or her designee in her discretion; and be it further

**RESOLVED:** That the City Council hereby affirms its appointment of the City Manager and her designee as agent of the City to conduct negotiations, execute documents, administer funding, extend or modify the repayment terms, and take any other action with respect to, Project funding and the Center consistent with this Resolution and its basic purpose.

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 for the City of Oakland

10.22-1CC  
ORA/COUNCIL  
OCT 21 2003