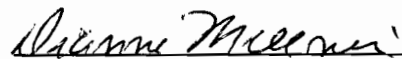


2011 FEB 24 AM 11:38

APPROVED AS TO FORM AND LEGALITY:


Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

2011 - 0031
RESOLUTION NO. _____ C.M.S.

AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AT 711 71st AVENUE, IN THE COLISEUM REDEVELOPMENT PROJECT AREA, FROM MARTIAL DEDUCTION TRUST, GORDON A. BERKE AND ELINOR BERKE LIVING TRUST, WARREN L. SUSSMAN AND SANDRA SUSSMAN LIVING TRUST, AND 2006 ESKANOS FAMILY TRUST, IN AN AMOUNT NOT TO EXCEED \$1,400,000, AND AUTHORIZING UP TO \$300,000 FOR ABATEMENT, DEMOLITION AND REAL ESTATE CLOSING COSTS

WHEREAS, the Coliseum Redevelopment Plan adopted by the City Council on July 29, 1995, includes alleviation of general blight and unsafe conditions as a goal for the Coliseum area; and

WHEREAS, the Redevelopment Agency of the City of Oakland (the "Agency") is implementing projects in the Coliseum Redevelopment Project Area as part of the Redevelopment Plan to improve the Redevelopment Area; and

WHEREAS, Section 33391 of the California Community Redevelopment Law (Health & Safety Code Sections 33000, et seq.) authorizes a redevelopment agency to purchase real property in a project area for purposes of redevelopment; and

WHEREAS, real property located at 711 71st Avenue, depicted on Exhibit A attached hereto (Oakland Assessor's Parcel Number: 041-4170-001-02), (the "Property") is within the Coliseum Redevelopment Project Area in Oakland; and

WHEREAS, the Property, consisting of a parcel totaling approximately 53,020 square feet of land with 26,500 square feet of warehouse and commercial buildings, is currently blighted and underutilized; and

WHEREAS, the Agency desires to acquire the Property to hold for future development, to rid the Property of blight, and to redevelop the Property in the future; and

WHEREAS, Martial Deduction Trust, Gordon A. Berke and Elinor Berke Living Trust, Warren L. Sussman and Sandra Sussman Living Trust, and 2006 Eskanos Family Trust, offered to sell the Property to the Agency at the fair market value of \$1,400,000, to assist the Agency in its redevelopment efforts in the Coliseum Redevelopment Project Area; and

WHEREAS, the sale by the owners was not induced, the sale price is at fair market value as established by an appraisal, and no federal funds will be used for acquisition of the Property; and

WHEREAS, the Property has been appraised, an environmental investigation has been completed, and the Agency has executed an option contract to enter into a purchase and sale agreement with the owner of the properties, to acquire the Property for \$1,400,000; and

WHEREAS, the cost of abatement, demolition and real estate closing is estimated to be \$300,000; and

WHEREAS, the Agency issued and received Coliseum Area Redevelopment Project Taxable Tax Allocation Series 2006-T bonds for the Coliseum Area Redevelopment Project to be used for, among other things, the acquisition of vacant, blighted, obsolete and/or underutilized properties; and

WHEREAS, the funding for the acquisition of the Parcel is available from the Coliseum Area: Tax Allocation Bond Series 2006 (Taxable) Bond Fund (9456), Capital Improvement Project (CIP) Economic Development Organization (94800), Coliseum Area Land Acquisition –Taxable Bond Project (T315820); 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 Agency hereby authorizes the Agency Administrator to exercise the Agency's purchase option, and to purchase the Property located at 711 71st Avenue for an amount not to exceed \$1,400,000, and authorizes \$300,000 for costs of abatement, demolition and real estate closing, and be it

FURTHER RESOLVED: That the Agency hereby finds and determines as follows:

1. That the funding of the acquisition of 711 71st Avenue from redevelopment funds will benefit the Coliseum Redevelopment Project Area by creating future development opportunities to better serve area residents and businesses and improve physical conditions in the Coliseum Redevelopment Project Area;
2. That the use of tax increment funds from the Coliseum Redevelopment Project Area for the purchase is consistent with the implementation plan adopted for the Coliseum Project Area and will assist in the elimination of blight in the Project Area by redeveloping underutilized parcels; and be it

FURTHER RESOLVED: That funds will be allocated from Coliseum Area: Tax Allocation Bond Series 2006B-T (Taxable) Fund (9456), Capital Improvement Project (CIP) Economic Development Organization (94800), Coliseum Area Land Acquisition – Taxable Bond Project (T315820); and be it

FURTHER RESOLVED: That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines that this action complies with CEQA because this action on the part of the Agency is exempt from CEQA under Section 15061(b)(3) (activity covered by the general rule, no significant effect on the environment) and Section 15183 (projects consistent with the General Plan), of the CEQA Guidelines, and directs the Agency Administrator to file a Notice of Exemption and an Environmental Declaration (under California Fish and Game Code section 711.4) with the County of Alameda; and be it

FURTHER RESOLVED: That the Agency Administrator or his designee is hereby authorized to negotiate and execute all agreements and to take whatever other action is necessary with respect to the Property acquisition, consistent with this Resolution and its basic purposes; and be it

FURTHER RESOLVED: That Agency Counsel shall review and approve all documents and agreements related to this acquisition as to form and legality, and a copy shall be placed on file with the City Clerk.

MAR 15 2011

IN AGENCY, OAKLAND, CALIFORNIA, _____, 20__

PASSED BY THE FOLLOWING VOTE:

AYES - BRUNNER, ~~KERNIGHAN~~, NADEL, SCHAAF, DE LA FUENTE, ~~PROCKS~~, KAPLAN, AND CHAIRPERSON REID - 6

NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - Brooks, Kernighan - 2

ATTEST:


LATONDA SIMMONS

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