

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

AGENDA REPORT

TO: Office of the City Administrator
ATTN: Dan Lindheim
FROM: Community and Economic Development Agency
DATE: February 22, 2011

RE: Discussion and Action on a Supplemental Report Regarding the Governor's Proposal to Eliminate Redevelopment, and the Estimated Potential Impact to the City of Oakland and the Oakland Redevelopment Agency

SUMMARY

The Community and Economic Development Committee has requested that staff provide regular and ongoing updates of Governor Brown's FY 2011-12 budget proposal, including updated information on the Governor's efforts to develop legislation that would support the elimination of redevelopment statewide. Although the Governor has not released a public document outlining his proposal to eliminate redevelopment, agencies statewide have taken up an offensive position by taking various actions including basic analysis of the impact elimination would have on local economic growth, and the adoption of contractual agreements between the Agency and local entities.

Staff previously prepared a report summarizing estimated numbers of Agency projects and programs per redevelopment area and the type of agreement associated with each project/program and the perceived strength of that agreement to secure funding through project/program completion. At its February 8, 2011 meeting, the Committee directed staff to prepare a supplemental report identifying specific projects and programs funded through the Redevelopment Agency and the varying levels of financial and contractual commitment associated with each project or program.

Attachment A of this report is a list by redevelopment project area of the projects and programs, current budgeted amounts, project classifications, and staff's estimation of the strength of any Agency agreement which may be associated with the project/program. Additionally, staff has included as *Attachment B* a first draft of a funding agreement prepared by the City Attorney's office, to help begin the discussion of the best appropriate mechanisms to protect the funding of projects/programs which the Agency committed to the Oakland community to deliver.

FISCAL IMPACT

All discussions formed in this report are strategies for reducing the impacts on the Agency and the City of the Governor's proposal to eliminate redevelopment. This report contains no direct fiscal impacts.

Item: _____
CED Committee
February 22, 2011

KEY ISSUES AND IMPACTS

Governor Brown has proposed the elimination of redevelopment agencies statewide to assist in his effort to balance the State's FY 2011-12 budget and to remove structural deficits found in the State's fiscal plan. The Governor's office is evaluating multiple schemes to access future tax increment and current bond proceeds from redevelopment agencies. Those schemes, although not yet released as formal legislation, have been announced publicly and have generated discussion by redevelopment agencies statewide, and have caused agencies to consider impacts and prepare strategies to retain funding necessary to complete planned projects.

Agency staff, with assistance from multiple City departments, have performed both financial and programmatic analysis of the impact of redevelopment elimination. Both of these analyses have been provided to the Agency Board in previous written and oral presentations on this subject. **Attachment A** of this report enumerates key projects by redevelopment area and provides current budgets for the project, a description of how the project is classified, and the strength of any agreement the Agency may have committing the Agency to completing the project.

Staff's evaluation and classification of project strength was based on these factors:

- Has the project and necessary funding been approved by the Redevelopment Agency's governing board?
- Is there a binding agreement with a second party to perform?
- Does the agreement contractually obligate the Agency?
- Does the agreement cover the span of the project?
- Is the agreement terminable by the Agency?
- Has early feasibility activity been initiated for major community impact projects?
- Are the redevelopment-sponsored projects effective in bringing positive change within Oakland's commercial corridors?

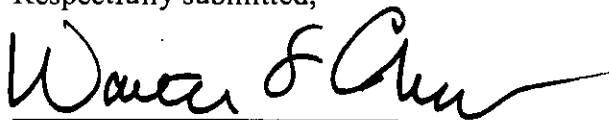
Based on these factors, staff developed the criteria which is used in the spreadsheet to rate (Strong, Moderate, Weak) the strength of any agreement associated with listed projects. Page 3 of the February 8th report provides a summary of the ratings and which types of agreements fit into each of the ratings; that information is also included in **Attachment A**.

Staff has attached a draft funding agreement between the City and the Agency to begin the discussion as to the most appropriate tool the Agency could employ to achieve its goal of funding key and critical projects/ programs that will significantly contribute to the revitalization and the economic sustainability of Oakland.

ACTION REQUESTED OF THE CITY COUNCIL

Staff requests that the Agency Board receive and file this report.

Respectfully submitted,



Walter S. Cohen, Director

Community and Economic Development Agency

Prepared by:

Gregory Hunter, Deputy Director

Ain Bailey, Program Analyst

**APPROVED AND FORWARDED TO THE
CED COMMITTEE:**



Office of the Agency Administrator

Item: _____
CED Committee
February 22, 2011

CITY OF OAKLAND REDEVELOPMENT AGENCY
FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

BROADWAY/MACARTHUR/ SAN PABLO REDEVELOPMENT/PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
Total Area Project Budget									
	1,415,013								
B/M/SP FACADE IMPROVEMENT PROGRAM	171,417	Moderate				1			
B/M/SP TENANT IMPROVEMENT PROGRAM	216,326	Moderate				1			
BROADWAY SPECIFIC PLAN/EIR	334,904	Strong			1				
NEIGHBORHOOD PROGRAM INITIATIVE (NPI) AGENCY FUNDS	51,185	Moderate				1			
COMMUNITY RESTORATION PROGRAM	145,235	Weak							
MOSSWOOD PARK TOT LOT NPI	64,459	Moderate		1					
MOSSWOOD TEEN CENTER NPI	36,000	Moderate		1					
PEDESTRIAN SCALE LIGHTS - TELEGRAPH AVE	75,365	Moderate	1						
SAN PABLO LIGHTS	222,623	Moderate	1						
40TH ST STREETSCAPE	77,500	Moderate	1						
* Highlighted rows indicate projects funded with bond funds									
B/M/SP PROJECT TOTALS		10	3	2	1	3	0	1	0
STRENGTH OF AGREEMENT									
STRONG	1	0	0	1	0		0		
MODERATE	8	5	2	0	3		0		
WEAK or NONE	1	0	0	0	0	0		2	

STRONG	Development and Disposition Agreement, Owner Participation Agreement, Development Agreement, Loan Agreement, or Gram Agreement
MODERATE	Professional Services Agreements
WEAK or NONE	Exclusive Negotiating Agreement, None

CITY OF OAKLAND REDEVELOPMENT AGENCY
FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

CENTRAL CITY EAST REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRASTRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
Total Area Project Budget									
	21,613,440								
CCE EAST 15TH STREET STREETSCAPE IMPROVEMENT	60,000	Strong	1						
CCE SUNSHINE COURT	209,470	Moderate	1						
FRUITVALE ALIVE CCE STREETSCAPE	97,958	Strong	1						
CCE TOUGH ON BLIGHT PROGRAM	150,000	Weak							1
CCE COMMERCIAL REVOLVING LOAN PROGRAM	550,000	Moderate				1			
CCE FOOTHILL/SEMINARY AVENUE STREETSCAPE IMPROVEMENT	280,117	Strong	1						
CCE FREMONT POOL ORA	23,602	Moderate		1					
CCE INFILL DEVELOPMENT INCENTIVE PROGRAM	200,000	Moderate				1			
CCE PUBLIC SAFETY	125,000	Moderate				1			
CCE SUSTAINABILITY PROGRAM	200,000	Moderate				1			
CCE SEISMIC RETROFIT INCENTIVES PROGRAM	215,000	Moderate	1						
CENTRAL CITY EAST ASSEMBLY & RELOCATION PROGRAM	287,229	Moderate							1
CENTRAL CITY EAST FACADE IMPROVEMENT PROGRAM	629,306	Strong				1			
CENTRAL CITY EAST HISTORIC PRESERVATION PROGRAM	75,000	Moderate				1			
CENTRAL CITY EAST MACARTHUR BLVD STREETSCAPE IMPROVEMENT	2,702,248	Strong	1						
CENTRAL CITY EAST PUBLIC/PRIVATE DEVELOPMENT	379,132	Moderate			1				
CENTRAL CITY EAST TENANT IMPROVEMENT PROGRAM	658,530	Moderate				1			
COMMERCIAL SECURITY-ARMED GUARDS	31,008	Moderate				1			
COMMERCIAL SECURITY-CPTD TRNG	15,000	Moderate				1			
DISTRICT 2 TEEN CENTER	200,000	Strong		1					
DISTRICT 4 TEEN CENTER	500,000	Strong		1					
HILLSIDE OPA W. ALVERNAZ PARTNERS	275,000	Strong							1
EASTMONT LIBRARY	37,303	Strong		1					
ENCAMPMENT S DUMP ABATEMENT	10,546	Weak							1
CCE ESTUARY PLAN	136,097	Strong			1				
MERCH PROMO PRG	20,000	Moderate				1			

CITY OF OAKLAND REDEVELOPMENT AGENCY
FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

CENTRAL CITY EAST REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
NPI & REBUILDING OAKLAND TOGETHER	197,710	Moderate				1			
CCE EAST 18TH STREET STREETSCAPE IMPROVEMENT	60,000	Strong	1						
CCE SUNSHINE COURT	209,470	Moderate	1						
FRUITVALE ALVE STREETSCAPE	97,958	Strong	1						
CENTRAL CITY EAST 23RD AVE *	2,768,088	Strong	1						
CENTRAL CITY EAST E 18TH	1,915,217	Strong	1						
CENTRAL CITY EAST EASTLIKE 14TH AVE	1,000,000	Strong	1						
CCE FOOTHILL FRUITVALE *	3,417,820	Strong	1						
CCE FOOTHILL SEMINARY *	3,025,941	Strong	1						
CCE MACARTHUR BLVD STREETSCAPE IMPROVEMENT *	500,000	Strong	1						
CHAVEZ ORA PROJECT *	123,855	Strong	1						
DE LA CRUZ FRUITVALE FLD *	117,365	Strong	1						
MELROSE LIBRARY WINDOW REPLACEMENT *	105,589	Strong	1						
* Highlighted rows indicate projects funded with bond funds									
CENTRAL CITY EAST TOTAL PROJECTS	39	15	7	2	11	0	0	4	
STRENGTH OF AGREEMENT									
STRONG	21	12	7	1	1				1
MODERATE	15	5	2	1	10				1
WEAK or NONE	2	0	0	0	0				2

STRONG	Development And Disposition Agreement, Owner Participation Agreement, Development Agreement, Loan Agreement, or Grant Agreement
MODERATE	Professional Services Agreements
WEAK or NONE	Exclusive Negotiating Agreement, None

CITY OF OAKLAND REDEVELOPMENT AGENCY
FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

CENTRAL DISTRICT REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
Total Area Project Budget									
185,633,533									
1-1/2% PUBLIC ART FUND B504	1,501,853								
DOWNTOWN CAP PROJECT SUPPORT FY01	584,621								
OLD OAKCHINATOWN STREETScape & FACADE FY01	87,825								
SUNFIELD ENA	24,950	Strong			1				
CITY CENTER GARAGE WEST OPER	2,151,000	Strong		1					
9TH S FRANKLIN	216,188	Strong		1					
DOWNTOWN STREETScape MPL	1,569,594	Strong	1						
FOX THEATRE MASTER PLAN & DEVELOPMENT	15,820	Strong							
UPTOWN FOREST CITY RESIDENTIAL	264,732	Strong			1				
20TH & TELEGRAPH (SEARS)	N/A	Strong			1				
17 ST/SAN PABLO PARKING GARAGE	44,631	Strong			1				
BASEMENT PROGRAM	2,922,908	Strong	1						
DOWNTOWN FACADE IMPROVEMENT PROGRAM	815,071	Moderate				1			
TELEGRAPH PHASE ONE	157,322	Strong	1						
BROADWAY PHASE III	16,834	Strong	1						
COMMUNITY RESTORATION PROGRAM	197,437	Weak							1
JEFFERSON SO PUB FAC	16,383	Moderate							
LINCOLN REC CTR ORA PROJECT	296,284	Moderate		1					
MALONGA PUB FAC	308,933	Moderate		1					
RETAIL/ENTERTAINMENT CATALYST PROJ	656,106	Moderate				1			
BROADWAY CORRIDOR REV LOAN FUND	123,430	Moderate				1			
OAKLAND ICE CENTER	4,389,934	Strong		1					
THOMAS L BERKLEY SQUARE RESIDENTIAL	1,500,000	Weak				1			
UC-OFFICE OF THE PRESIDENT	181,606	Strong		1					
1100 BROADWAY	N/A	Strong			1				
CD PUBLIC FACILITIES (Scottan)	2,000,000	Strong			1				

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CENTRAL DISTRICT REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRASTRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
CITY CENTER	N/A	Weak			1				
TELEGRAPH PLAZA GARAGE	3,300,000	Weak			1				
23RD & VALDEZ	N/A	Weak			1				
1600 SAN PABLO	2,290,270	Weak			1				
VICTORY COURT BALLPARK	130,000,000	Weak			1				
BROADWAY/ VALDEZ RETAIL STRATEGY	30,000,000	Weak			1				
* Highlighted rows indicate projects funded with bond funds									
CENTRAL DISTRICT PROJECT TOTALS		29	4	7	13	4	0	0	1
STRENGTH OF AGREEMENT									
STRONG	15	4	4	8	0				0
MODERATE	6	0	4	0	3				0
WEAK or NONE	8	0	0	0	1				2

STRONG	Development and Disposition Agreement, Owner Participation Agreement, Development Agreement, Loan Agreement, or Grant Agreement
MODERATE	Professional Services Agreements
WEAK or NONE	Exclusive Negotiating Agreement, None

CITY OF OAKLAND REDEVELOPMENT AGENCY
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COLISEUM REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
Coliseum Area Project Budget		16,999,425							
COLISEUM INFILL DEVELOPMENT INCENTIVES PROGRAM	219,961	Weak				1			
COLISEUM COMPLEX BART AREA	15,144	Weak			1				
COLISEUM FACADE IMPROVEMENT PROGRAM	134,555	Strong				1			
COLISEUM RLF	460,271	Moderate				1			
COLISEUM SEISMIC RETROFIT INCENTIVES PROGRAM	140,000	Moderate	1						
COLISEUM TEMPORARY PARKING	50,000	Weak			1				
COLISEUM TEMPORARY STREET LIGHTING	18,238	Moderate	1						
COLISEUM TENANT IMPROVEMENT PRGM	467,907	Strong				1			
COLISEUM BLIGHT ENFORCEMENT	150,000	Weak							1
COMMERCIAL SECURITY-CPTED TRNG	15,000	Weak				1			
ENCAMPMENT & DUMP ABATEMT	34,448	Strong							1
ESTUARY PLAN: COLISEUM	868,653	Strong			1				
GRAFFITI ABATEMENT & MURALS COLISEUM	150,300	Moderate							1
GREEN WORKS DEVELOPMENT PROGRAM	59,323	Weak				1			
MARTIN LUTHER KING JR. LIBRARY OPERATIONS	50,207	Strong		1					
RAILROAD AVE PHASE 2 FUND	344,913	Strong	1						
COL CAPITAL CONTRACT CONTINGENCY	200,000	Weak	1						
COLISEUM/EQES	539,000	Strong	1						
FRUITVALE ALIVE STREETSCAPE	134,248	Strong	1						
INTERNATIONAL BLVD STREETSCAPE	1,000,000	Moderate	1						
NEIGHBORHOOD COMMERCIAL REVITALIZATION	80,049	Moderate				1			
NEIGHBORHOOD PROJECT INITIATIVE	14,889	Strong				1			
RAILROAD AVE PHASE 2 FUND 9451	100,000	Strong	1						
SUNSHINE COURT COLISEUM	1,050,000	Strong	1						
GENERAL COLISEUM INFRASTRUCTURE S CONTINGENCY	875,000	Moderate	1						
86TH AVE STREETSCAPE-PHASE 2	100,000	Strong							
AIRPORT GATEWAY - AIRPORT ACCESS ROAD *	56,964	Weak	1						

CITY OF OAKLAND REDEVELOPMENT AGENCY
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COLISEUM REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	MFRA - STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
COLISEUM GARDENS HOPE VI INFRASTRUCTURE *	41,530	Moderate	1						
COLISEUM TRANSIT HUB STREETSCAPE IMPROVEMENT *	6,734	Weak	1						
FRUITVALE VILLAGE *	27,500	Strong							
HEGENBERGER EAST GATEWAY STREETSCAPE *	51,705	Weak							
RAILROAD AVENUE STREET IMPROVEMENT *	22,032	Strong							
AIRPORT CONNECTOR - COLISEUM *	714,842	Strong							
66TH AVE STREETSCAPE-PH 1 *	990,139	Strong	1						
AIRPORT GATEWAY AIRPORT ACCESS DR STREETSCAPE *	30,000	Weak	1						
AIRPORT GATEWAY DOOLITTLE DR STREETSCAPE *	38,054	Weak	1						
BROOKFIELD LIBRARY *	114,232	Strong							
MARTIN LUTHER KING JR. LIBRARY *	297,792	Strong							
PHASE 2 RAILROAD AVENUE *	1,296,733	Strong	1						
SAN LEANDRO ST UTILITY UNDERGROUNDING *	20,323	Moderate	1						
SOBRANTE PARK RESTROOM *	236,584	Strong							
SOUTH COLISEUM WAY SEEDS STREETSCAPE CONSTRUCTION *	2,237,878	Strong	1						
COLISEUM BART TRANSIT VILLAGE INFRASTRUCTURE *	1,000,000	Strong			1				
GEN COLISEUM INFRASTRUCTURE *	1,000,000	Weak	1						
COLISEUM TRANSIT VILLAGE INFRASTRUCTURE	1,065,000	Strong			1				
81ST AVENUE LIBRARY	323,814	Strong		1					
COLISEUM SCHOOL SET ASIDE	255,563	Moderate		1					
* Highlighted rows indicate projects funded with bond funds									
AGENCY OWNED COLISEUM SITES:									
Site Budget Totals (Purchase)	31 million								
ZHONG SITE	1.5 million	Moderate					1		
HOME BASE SITE	14 million	Moderate					1		
MALIBU SITE	3.5 million	Moderate					1		
METZ SITE	500,000	Moderate					1		
AMTRAK LOT	500,000	Moderate					1		
73RD AND INTL. BLVD.	300,000	Moderate					1		
AC TRANSIT SITE	7.7 million	Moderate					1		
CRUISE AMERICA SITE	5.5 million	Moderate					1		

CITY OF OAKLAND REDEVELOPMENT AGENCY
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COLISEUM REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
SOD FARM	1 million	Moderate					1		
SASSE PROPERTY	1 million	Moderate					1		
CLARA AND EDES SITE	1 million	Moderate					1		
MELROSE FORD SITE	3 million	Moderate					1		
FRUITVALE BART STATION	6 million	Moderate					1		
COLISEUM LONG TERM MAJOR PROJECTS *									
Major Project Budget Totals									
235.5 million									
COLISEUM TRANSIT VILLAGE PHASE I	30 million	Weak						1	
COLISEUM CITY PROJECT	30 million	Weak						1	
COLISEUM/HEGENBERGER SPECIFIC PLAN	5 million	Weak						1	
DISTRICT 5 TEEN CENTER	500,000	Moderate		1					
COLISEUM LAND ACQ-TAXABLE BOND \$25,918,445									
COLISEUM PROJECT TOTALS		64	23	7	7	8	13	3	3
STRENGTH OF AGREEMENT									
STRONG		24	10	5	5	3	0	0	1
MODERATE		24	6	2	0	2	13	0	1
WEAK or NONE		16	7	0	2	3	0	3	1

STRONG	Development and Disposition Agreement, Owner Participation Agreement, Development Agreement, Loan Agreement, or Grant Agreement
MODERATE	Professional Services Agreements
WEAK or NONE	Exclusive Negotiating Agreement, None

CITY OF OAKLAND REDEVELOPMENT AGENCY
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OAK KNOLL REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
OAK KNOLL OPERATIONS	603,453								

OAKLAND ARMY BASE REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
Total Area Project Budget									
	26,399,733								
16TH ST TRAIN STATION REHAB	1,395,396	Strong							
OARB BAYBRIDGE GATEWAY-ORA	1,942,957	Strong							
OMSS PEP FUND	21,906	Strong							
SUN SERVER LEASE AGREEMENT	100,000	Strong							
ARMY BASE JOINT INFRASTRUCTURE DEVELOPMENT PROJECT	16,167,313	Strong							
CITY-PORT CULTURAL RESOURCES MITIGATIONS PROGRAM	0	N/A							
GATEWAY DEVELOPMENT AREA SHORELINE PARK	3,000,000	Strong							
GROUNDWATER MONITORING ESD	50,000	Strong							
RISK MGMT PLAN SITES ESD	3,722,161	Strong							
Oakland Army Base Project Totals		9							
STRENGTH OF AGREEMENT									
STRONG		8							
MODERATE		0							
WEAK or NONE		1 N/A							

STRONG	Development and Disposition Agreement, Owner Participation Agreement, Development Agreement, Loan Agreement, or Grant Agreement
MODERATE	Professional Services Agreements
WEAK or NONE	Exclusive Negotiating Agreement, None

CITY OF OAKLAND REDEVELOPMENT AGENCY
FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

WEST OAKLAND REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
Total Area Project Budget									
	1,500,385								
7th AVE STREETSCAPE	192,090	Strong	1						
BROWN SUGAR KITCHEN	75,000	Weak				1			
COMMUNITY RESTORATION PROGRAM	120,000	Weak							1
DISTRICT 3 TEEN CENTER	164,266	Weak		1					
ENCAMPMENT & DUMP ABATEMENT	70,750	Weak							1
FITZGERALD & UNION PARK	41,983	Strong		1					
NPI - WEST OAKLAND	64,444	Moderate		1					
NPI 27TH ST MEDIAN LANDSCAPING	18,400	Moderate	1						
NPI 31ST DEMOLITION PROJECT	45,000	Moderate	1						
NPI 40TH ST MEANINGFUL	54,568	Moderate	1						
NPI AQUAPONICS GARDENS	53,500	Moderate		1					
NPI DOG PARK WEST OAKLAND	29,676	Moderate		1					
NPI DOGTOWN/HOLLIS ST	57,000	Weak				1			
NPI LONGFELLOW SPOT GRNG	12,730	Strong				1			
NPI MEADS/ATHENS SAFETY INITIATIVE	29,587	Weak				1			
NPI MEDIAN PROJECT	44,896	Moderate	1						
NPI MELTZER BOYS/GIRLS CLUB	50,000	Moderate		1					
WEST OAKLAND FACADE IMPROVEMENT PROGRAM	80,198	Moderate				1			
WEST OAKLAND SEISMIC RETROFIT INCENTIVES PROGRAM	230,500	Weak							1
WEST OAKLAND TENANT IMPROVEMENT PROGRAM	65,600	Moderate				1			
WEST OAKLAND TRANSIT VILLAGE		Weak							
WEST OAKLAND PROJECT TOTALS		21	5	6	1	6	0	0	3
STRENGTH OF AGREEMENT:									
STRONG		3	1	1		1			0
MODERATE		10	4	4		2			0
WEAK or NONE		6	0	1		3			3

STRONG	Development and Disposition Agreement, Owner Participation Agreement, Development Agreement, Loan Agreement, or Grant Agreement
MODERATE	Professional Services Agreements
WEAK or NONE	Exclusive Negotiating Agreement, None

CITY OF OAKLAND REDEVELOPMENT AGENCY
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WEST OAKLAND REDEVELOPMENT PROJECT AREA									
PROJECT DESCRIPTION	PROJECT BUDGET	STRENGTH OF AGREEMENT	INFRA-STRUCTURE	PUBLIC FACILITIES	DEVELOPMENT PROJECT	CORRIDOR REVITALIZATION	AGENCY PROPERTY	LONG TERM MAJOR PROJECTS	BLIGHT REDUCTION
ACORN									
JACK LONDON GATEWAY SQUARE		Strong			1				

CITY OF OAKLAND REDEVELOPMENT AGENCY

FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

LOW - MOD HOUSING									
Low Mod Housing Totals		92,026,607							
CALIFORNIA HOTEL EMERGENCY OPERATIONS	0								
CALIFORNIA HOTEL(FY07-09) PROJ	300,000								
CCE HOMEBUYER PROGRAM	2,418,414								
CENTRAL CITY EAST- HOMEOWNER REHAB LOAN PROGRAM	4,488,842								
EAST OAK COMMUNITY PRJ - MORTGAGE	58,425								
EDEN INFORMATION/REFERRAL TENANT ASSISTANCE PROGRAM	10,665								
EMANCIPATION VILLAGE PROJECT	1,000,000								
FIRST-TIME HOMEBUYERS PROGRAM	813,204								
HOUSING DEV - HOME MATCH REPAY	61,255								
HOUSING DEVELOPMENT PROGRAM	18,411,136								
LAKE MERRITT APTS PRESERVATN	19,000								
LOW - MOD HOUSING STAFF	6,147,840								
MACARTHUR PARK TOWNHOUSE	43,063								
NATIVE AMERICAN HEALTH CTR	676,345								
PROJECT PRIIDE TRANSITIONAL LOW MOD	366,610								
PSE DOWNPAYMENT ASSISTANCE PGM	590,000								
REBUILDING TGTHR OAK- WEST	26,008,502								
RESOURCES FOR COMM DEV FY 01	11,488								
RTO-REHABASSIST	0								
SAUSAL CREEK TOWNHOMES - LOW MOD	0								
1672-7TH STREET ACQUISITION	12,072								
2946 INTERNATIONAL BLVD	0								
CALAVERAS TOWNHOUES & NEW CONSTRUCTION	59,942								

CITY OF OAKLAND REDEVELOPMENT AGENCY
FUNDING LEVELS OF CURRENT AGENCY PROJECTS AND PROGRAMS

LOW - MOD HOUSING									
CONSTRUCTION MONITOR HOUSING	14,400								
EMANCIPATION VILLAGE	4,478,085								
FAITH HOUSING-7TH ST	8,916								
GENERAL ADMIN-HOUSING BONDS	5,626								
HOUSING BOND PROJECT 2000	20,430								
MLK MACARTHUR BART SENIOR HSG	7,858								
MLK PLAZA HOMES	219,463								
REBUILDING TGTHR OAK-WEST	464,467								
2006 HOUSING BOND ADMIN	518,669								
2006 HOUSING BOND PROJ FUNDS	6,213,992								
720 E 11TH STREET LOAN	4,859,833								
EDES B OWNERSHIP (HABITAT FOR HUMANITY)	395,237								
HARRISON SENIOR 2006 BOND	5,133,000								
OAKS HOTEL	77,260								
PROJECT PRIDE TRANSITIONAL 2006 BOND	457,699								
REBUILDING TGTHR OAK-WEST	4,926,822								
SAUSAL CREEK OWNERSHIP 2006 BOND	11,439								
ST. JOSEPH SENIOR 2006 BOND	763,000								
TASSAFRNGA HOMEOWNERSHIP 2006 BOND	531,813								
TASSAFRNGA RENTAL 2006 BOND	290,000								
WOOD ST FIRST TIME HOMEBUYER LOANS 2006 BOND	875,000								
WOOD ST PARCEL 1 PURCHASE 2006 BOND	38,968								
CENTRAL DISTRICT AFFORDABLE HOUSING LOAN PROGRAM	217,808								

FUNDING AGREEMENT

This Funding Agreement (the "Agreement") is entered into effective _____, 2011, by and between the City of Oakland (the "City"), a municipal corporation, and the Redevelopment Agency of the City of Oakland (the "Agency"), a community redevelopment agency organized and existing under the California Community Redevelopment Law (the "CRL", Health and Safety Code Section 33000, et seq.) pursuant to City Council Resolution No. _____ C.M.S. and Redevelopment Agency Resolution No. _____ C.M.S.

Recitals

A. The Agency has prepared Redevelopment Plans for the Acorn, Broadway/MacArthur/San Pablo, Central City East, Central District, Coliseum, Oak Center, Oak Knoll, Oakland Army Base, Stanford/Adeline, and West Oakland Redevelopment Projects (together, the "Project Areas"), which results in the allocation of taxes from the Project Areas to the Agency for purposes of redevelopment. The Agency has also established a Low and Moderate Income Housing Fund as required by the CRL.

B. The intent of the Redevelopment Plans is, in part, (1) to provide for the construction and installation of necessary public infrastructure and facilities and to facilitate the repair, restoration and/or replacement of existing public facilities; (2) to perform specific actions necessary to promote the redevelopment and the economic revitalization of the Project Areas; (3) to increase, improve and preserve the community's supply of low and moderate income housing; and (4) to take all other necessary actions to implement the redevelopment plans for the respective Project Areas and to expend tax increment funds to accomplish the goals and objectives of the respective redevelopment projects.

C. The Agency has adopted its Five-Year Implementation Plans for the Project Areas, as amended from time to time (the "Plans") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the programs and activities associated with each goal, the Agency has made redevelopment fund commitments and budget allocations based on estimated available tax increment revenue and debt financing structures.

D. Under Section 33220 of the CRL, the City may aid and cooperate in the planning, undertaking, construction, or operation of redevelopment projects. Section 33220(e) specifically authorizes the City to enter into an agreement with the Agency to further redevelopment purposes.

E. Collectively, the projects associated with this Agreement are listed in the attached Exhibit A, which is incorporated herein by this reference (together, the "Projects"). The programs and activities associated with the Projects include but are not limited to acquisition and disposition of property, development of design criteria, design, planning, preparation of

construction bid documents, financial analysis, financing and new construction or rehabilitation. To carry out the Projects in accordance with the objectives and purposes of the Redevelopment Plans, the Agency desires assistance and cooperation in the implementation and completion of the Projects, and the City desires to provide such assistance and cooperation to the Agency.

F. In considering the Agency's desire to ensure timely implementation and completion of the Projects, the Agency wishes to enter into this Agreement with the City for the pledge of net available tax increment to finance the Projects. The purpose of this Agreement is to facilitate the implementation of the Projects and to provide funding necessary to effectuate the completion of the Projects with net available tax increment in this year and future years. The obligations of the Agency set forth in this Agreement are contractual obligations that, if breached, will subject the Agency to damages and other liabilities or remedies.

G. The City Council (the "Council") and the Agency by resolution have each found that the use of Agency redevelopment funding for the Projects that involve City-owned public buildings, facilities, structures, or other improvements is in accordance with Sections 33445, 33445.1, and 33679 of the CRL and other applicable law. The Council and Agency resolutions are each based on the authority of the Agency, with the consent of the Council, to pay all or part of the cost of the installation and construction of any building, facility, structure, or other improvements which is publicly owned either within or outside a project area, if the Council makes certain determinations.

H. The Agency and the City previously entered into a Cooperation Agreement on or about July 1, 2004. This Funding Agreement is intended to complement and supplement that Cooperation Agreement.

NOW, THEREFORE, the parties hereto do mutually agree as follows:

L INTRODUCTORY PROVISIONS

The recitals above are an integral part of this Agreement and set forth the intentions of the parties and the premises on which the parties have decided to enter into this Agreement.

II AGENCY'S OBLIGATIONS

1. The Agency agrees to pay to the City an amount equal to the cost to the City to carry out the Projects, including without limitation all costs incurred by the City for the planning, acquisition and disposition, financing, development, permitting, design, site testing, bidding, construction and construction management of the Projects. The Agency's obligations under this Agreement, including without limitation the Agency's obligation to make the payments to the City required by this Agreement, shall constitute an indebtedness of the Agency for the purpose of carrying out the redevelopment of the Project Areas and are obligations to make payments authorized and incurred pursuant to Section 33445 and other applicable statutes.

2. The obligations of Agency under this Agreement shall be payable out of net available tax increment in amounts not less than those set forth in the [Payment Schedule

attached hereto as Exhibit B and incorporated herein by this reference[?????]. "Net available tax increment" is defined as any tax increment, net of existing debt service payments, and existing contractual obligations received by the Agency or any lawful successor of the Agency and/or to any of the powers and rights of the Agency pursuant to any applicable constitutional provision, statute or other provision of law now existing or adopted in the future, or as defined or provided for in any applicable constitutional provision, statute or other provision of law now existing or adopted in the future, levied by or for the benefit of taxing agencies in the Project Areas, and allocated to the Agency and/or any lawful successor entity of the Agency and/or any entity established by law to carry out any of the redevelopment plans for the Project Areas and/or expend tax increment or pay indebtedness of the Agency to be repaid with tax increment, pursuant to Section 33670, et seq., of the California Community Redevelopment Law or any applicable constitutional provision, statute or other provision of law now existing or adopted in the future.

3. The indebtedness of Agency under this Agreement shall be subordinate to the rights of the holder or holders of any existing bonds, notes or other instruments of indebtedness (all referred to herein as "indebtedness") of the Agency, incurred or issued to finance the Project Areas, including without limitation any pledge of tax increment revenues from the Project Areas to pay any portion of the principal (and otherwise comply with the obligations and covenants) of any bond or bonds issued or sold by Agency with respect to the Project Areas.

4. All payments due to be made by the Agency to the City under this Agreement shall be made by the Agency in accordance with the schedule set forth in Exhibit [B] and as otherwise necessary to reimburse the City for the cost to the City of performing its obligations hereunder. City shall provide Agency with a quarterly report accompanied by evidence reasonably satisfactory to the Agency Administrator that the City has progressed in the development and construction of the Project for which payment is made by the Agency commensurate with such payments and has incurred costs or obligations to make payments equal to or greater than such amount.

III. CITY'S OBLIGATIONS

1. The City shall accept any funds offered by the Agency pursuant to this Agreement and shall devote those funds to completion of the Projects by (i) reimbursing the City or using such funds to make City expenditures to perform the work required to carry out and complete the Projects; (ii) utilizing such funds to pay debt service on bonds or other indebtedness or obligations that the City has or will incur for such purposes; and/or (iii) paying such funds into a special fund of the City to be held and expended only for the purpose of satisfying the obligations of the City hereunder.

2. It is the responsibility of City to pay all development and construction costs in connection with the Projects from funds paid to the City by the Agency under this Agreement.

3. The City shall perform its obligations hereunder in accordance with the applicable provisions of federal, state and local laws, including the obligation to comply with environmental laws such as CEQA, and shall timely complete the work required for each Project in accordance

with the [Schedule of Performance attached hereto as Exhibit C and incorporated herein by this reference[?????].

IV. LIABILITY AND INDEMNIFICATION

In contemplation of the provisions of California Government Code Section 895.2 imposing certain tort liability jointly upon public entities solely by reason of such entities being parties to an agreement as defined by Government Code Section 895, the parties hereto, as between themselves, pursuant to the authorization contained in Government Code Sections 895.4 and 895.6, shall each assume the full liability imposed upon it, or any of its officers, agents or employees, by law for injury caused by negligent or wrongful acts or omissions occurring in the performance of this Agreement to the same extent that such liability would be imposed in the absence of Government Code Section 895.2. To achieve the above-stated purpose, each party indemnifies, defends and holds harmless the other party for any liability, losses, cost or expenses that may be incurred by such other party solely by reason of Government Code Section 895.2.

V. ENTIRE AGREEMENT; WAIVERS; AND AMENDMENTS

1. This Agreement constitutes the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to the subject matter of this Agreement.

2. This Agreement is intended solely for the benefit of the City and the Agency. Notwithstanding any reference in this Agreement to persons or entities other than the City and the Agency, there shall be no third-party beneficiaries under this Agreement.

3. All waivers of the provisions of this Agreement and all amendments to this Agreement must be in writing and signed by the authorized representatives of the parties.

VI. SEVERABILITY

If any term, provisions, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall continue in full force and effect unless the rights and obligations of the parties have been materially altered or abridged by such invalidation, voiding or unenforceability.

VII. DEFAULT

If either party fails to perform or adequately perform an obligation required by this Agreement within thirty (30) calendar days of receiving written notice from the non-defaulting party, the party failing to perform shall be in default hereunder. In the event of default, the non-defaulting party will have all the rights and remedies available to it at law or in equity to enforce the provisions of this contract, including without limitation the right to sue for damages for breach of contract. The rights and remedies of the non-defaulting party enumerated in this paragraph are cumulative and shall not limit the non-defaulting party's rights under any other

provision of this Agreement, or otherwise waive or deny any right or remedy, at law or in equity, existing as of the date of the Agreement or hereinafter enacted or established, that may be available to the non-defaulting party against the defaulting party. All notices of defaults shall clearly indicate a notice of default under this Agreement.

VIII. BINDING ON SUCCESSORS

This Agreement shall be binding on and shall inure to the benefit of all successors and assigns of the parties, whether by agreement or operation of law.

[SIGNATURES ON NEXT PAGE]

DRAFT

In witness whereof, the undersigned parties have executed this Funding Agreement pursuant to Council Resolution No. _____ C.M.S passed on _____, 2011, and Agency Resolution No. _____ C.M.S passed on _____, 2011, effective as of the date first above written.

“CITY”

THE CITY OF OAKLAND,
a municipal corporation

By: _____
City Administrator

Approved as to form and legality:

By: _____
Deputy City Attorney

“AGENCY”

THE REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND,
a community redevelopment agency organized and existing under the California Community
Redevelopment Law

By: _____
Agency Administrator

Approved as to form and legality:

By: _____
Agency Counsel

EXHIBIT A
PROJECTS

DRAFT

EXHIBIT B

PAYMENT SCHEDULE

[????]

DRAFT

EXHIBIT C

SCHEDULE OF PERFORMANCE

[????]

DRAFT