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Approved as to form and legality:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

A RESOLUTION AUTHORIZING AN OPERATION AND MANAGEMENT AGREEMENT WITH CMA ASSET MANAGERS, INC. TO MANAGE AND OPERATE AN AGENCY-OWNED PARKING GARAGE AT 901 FRANKLIN STREET

WHEREAS on November 15, 2000, the Agency, pursuant to Resolution No. 00-58 C.M.S. entered into a Disposition and Development Agreement (“DDA”) with SNK 9th and Franklin LLC (“SNK”) for the sale of an Agency-owned infill parcel located at 9th and Franklin Streets (the “Property”) for the construction of the Franklin 88, a residential for-sale condominium development including a garage with 223 parking spaces (the “Franklin 88 Garage”); and

WHEREAS, on November 15, 2002, the Agency sold the Property to SNK and entered into a Purchase and Sale Agreement (“PSA”) with SNK for a portion of the Franklin 88 Garage including 135 parking spaces (the “Agency Parking”); and

WHEREAS, the Agency Parking will be completed in August of 2004; and

WHEREAS, the Agency and SNK issued a Request for Proposals (RFP) for asset management and parking operation services for the Franklin 88 Garage; and

WHEREAS, the Agency received three responses to the RFP; and

WHEREAS, CMA Asset Managers, Inc. (“CMA”), a small local business, submitted the most competitive proposal in response to the RFP; and

WHEREAS, the Agency desires to hire CMA for asset management and parking operation services for the Agency Parking; and

WHEREAS, the Agency finds that the service contemplated by this contract is of a professional nature and is temporary in nature, and shall not result in the loss of

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employment or salary by any person having permanent status in the City of Oakland competitive service; now, therefore, be it

RESOLVED: That the Agency Administrator or her designee is hereby authorized to negotiate and enter into an operation and management agreement with CMA in an amount not to exceed \$14,400 per year, plus an annual revenue-based performance incentive fee of 10 percent of gross revenues (minus the City of Oakland's parking tax) (the "Incentive Fee") in excess of \$200,000 per year, for asset management and parking operation services for the Agency Parking; and be it

FURTHER RESOLVED: That funds in the amount of \$14,400 for the contract plus the Incentive Fee, if any, will be covered from gross parking revenues generated by garage operations; and be it

FURTHER RESOLVED: That the agreement shall be reviewed and approved as to form and legality by Agency Counsel prior to execution, and copies will be placed on file with the Agency Secretary; and be it

FURTHER RESOLVED: That the Agency Administrator or her designee is further authorized to extend, amend (except to increase compensation) and take whatever action is necessary with respect to the agreement consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2004

PASSED BY THE FOLLOWING VOTE:

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

CEDA FLOYD

Secretary of the Redevelopment Agency
of the City of Oakland

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