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OFFICE OF THE CITY CLERK
OAKLAND

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Approved as to Form and Legality

BY:


City Attorney's Office

OAKLAND CITY COUNCIL

RESOLUTION NO. 88917 C.M.S.

**A RESOLUTION OF THE CITY COUNCIL
DETERMINING NECESSITY TO INCUR BONDED AND
OTHER INDEBTEDNESS FOR THE OAK KNOLL
PROJECT COMMUNITY FACILITIES DISTRICT, AND
MAKING FINDINGS UNDER THE CALIFORNIA
ENVIRONMENTAL QUALITY ACT (CEQA)**

WHEREAS, under the Mello-Roos Community Facilities Act of 1982, as amended (Act), Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code, the Council is authorized to establish a community facilities district (CFD) and to act as the legislative body for a CFD; and

WHEREAS, on October 5, 2021, the City Council adopted a resolution entitled "A Resolution of the City Council of Intention to Establish a Community Facilities District, Three Improvement Areas, and a Future Annexation Area to Finance Public Improvements and Public Services for the Oak Knoll Project, and Making Findings under the California Environmental Quality Act (CEQA)" (Resolution of Intention), stating its intention to form the CFD with the name "City of Oakland Community Facilities District No. 2021-1 (Oak Knoll Facilities and Services)", the three improvement areas identified below in the CFD and a future annexation area for the CFD (Future Annexation Area), pursuant to the Act, for the purpose of financing certain public improvements (Facilities) and public services (Services), as further provided in the Resolution of Intention; and

WHEREAS, in the Resolution of Intention, the City Council designated the following three improvement areas (together, Improvement Areas):

(i) "Improvement Area No. 1 of the City of Oakland Community Facilities District No. 2021-1 (Oak Knoll Facilities and Services)" (Improvement Area No. 1).

(ii) "Improvement Area No. 2 of the City of Oakland Community Facilities District No. 2021-1 (Oak Knoll Facilities and Services)" (Improvement Area No. 2).

(iii) "Improvement Area No. 3 of the City of Oakland Community Facilities District No. 2021-1 (Oak Knoll Facilities and Services)" (Improvement Area No. 3); and

WHEREAS, on October 5, 2021, the City Council also adopted a resolution entitled “A Resolution of the City Council of Intention to Incur Bonded and Other Indebtedness for the Oak Knoll Project Community Facilities District, and Making Findings under the California Environmental Quality Act (CEQA)” (Resolution of Intention to Incur Indebtedness) stating its intention to incur bonded indebtedness and other debt (as defined in the Act) within the boundaries of the CFD and the Improvement Areas for the purpose of financing the costs of the Facilities; and

WHEREAS, the City Council has held a noticed public hearing as required by the Act about the determination to proceed with the formation of the CFD, the Improvement Areas and the Future Annexation Area, the financing of the Facilities and the Services by the CFD and the Improvement Areas and the rate and method of apportionment of the special taxes (Special Taxes) to be levied within each Improvement Area to pay the cost of the Facilities and the Services, the principal and interest on the proposed bonded indebtedness and other debt (as defined in the Act) in the Improvement Areas and the administrative costs of the City relative to the Improvement Areas; and

WHEREAS, subsequent to the public hearing, the City Council adopted a resolution entitled “A Resolution of the City Council of Formation of a Community Facilities District, Three Improvement Areas and a Future Annexation Area to Finance Public Improvements and Public Services for the Oak Knoll Project, and Making Findings under the California Environmental Quality Act (CEQA)” (Resolution of Formation); and

WHEREAS, on this date, the City Council held the public hearing as required by the Act relative to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness; and

WHEREAS, with respect to each Improvement Area, written protests with respect to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness have not been filed with the City Clerk by 50% or more of the registered voters residing within the territory of such Improvement Area or six registered voters, whichever is more, or property owners of one-half or more of the area of land within such Improvement Area and not exempt from the special tax; and

WHEREAS, the proposed CFD consists of an approximately 183-acre site at the former Oak Knoll Naval Medical Center that is entitled for development of 918 residential units, more than 84 acres of parks and open space and more than 72,000 square feet of neighborhood serving commercial space (Project); and

WHEREAS, Staff made findings under the California Environmental Quality Act (CEQA) that: (1) no supplemental or subsequent environmental review is required for the Project pursuant to CEQA Guidelines sections 15162 and 15163 because the formation of the CFD carries out the requirements of the Project and (2) the formation of the CFD is also exempt under CEQA Guidelines sections 15183, 15301, and 15308; now therefore, be it

RESOLVED: That it is necessary to incur, and the City Council hereby declares its intent to incur, bonded indebtedness within the boundaries of the Improvement Areas in the following maximum amounts to finance the costs of all or a portion of the Facilities, including, but not limited to, the costs of issuing and selling bonds to finance all or a portion of the Facilities and the costs of the City in establishing and administering the Improvement Areas:

- (a) Improvement Area No. 1: \$45,000,000
- (b) Improvement Area No. 2: \$50,000,000
- (c) Improvement Area No. 3: \$55,000,000; and be it

FURTHER RESOLVED: That it is necessary to incur, and the City Council hereby declares its intent to incur, debt (as defined in the Act), within the boundaries of the proposed Improvement Areas, although any such debt shall not be subject to the limitations on bonded indebtedness set forth above; and be it

FURTHER RESOLVED: That with respect to each Improvement Area, the whole of the Improvement Area shall pay for the bonded indebtedness and other debt of the City with respect to such Improvement Area through the levy of the Special Taxes to be levied by the City in accordance with the applicable formula set forth in Exhibit B to the Resolution of Formation; and be it

FURTHER RESOLVED: That with respect to each Improvement Area, bonds in the maximum amount set forth above and other debt are hereby authorized subject to voter approval. The bonds and other debt may be issued in one or more series and mature and bear interest at such rate or rates, payable semiannually or in such other manner, all as the City Council or its designee shall determine, at the time or times of sale of such bonds and other debt; provided, however, that the interest rate or rates shall not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds and other debt and the bonds and other debt or any series thereof shall have a maximum term permitted by applicable law; and be it

FURTHER RESOLVED: That with respect to each Improvement Area, the proposition of incurring the bonded indebtedness and other debt (as defined in the Act) herein authorized shall be submitted to the qualified electors of the Improvement Area and shall be consolidated with elections on the proposition of levying Special Taxes within the Improvement Area and the establishment of an appropriations limit for the CFD pursuant to Section 53353.5 of the Act. The time, place and further particulars and conditions of such election shall be as specified by separate resolution of the City Council; and be it

FURTHER RESOLVED: That with respect to each Improvement Area, unless the requirement to do so is waived by all the qualified electors in the Improvement Area pursuant to Section 53326 of the Act, the City Clerk shall cause this Resolution to be published in a newspaper of general circulation within the area of the Improvement Area as set forth in Section 53352 of the Act; and be it

FURTHER RESOLVED: That the City Council hereby adopts Staff's findings under CEQA that: (1) no supplemental or subsequent environmental review is required for the Project

pursuant to CEQA Guidelines sections 15162 and 15163 because the formation of the CFD carries out the requirements of the Oak Knoll Project and (2) the formation of the CFD is also exempt under CEQA Guidelines sections 15183, 15301, and 15308; and be it

FURTHER RESOLVED: That this Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA,

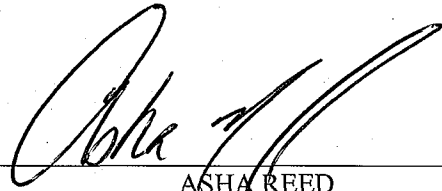
NOV 16 2021

PASSED BY THE FOLLOWING VOTE:

AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND — 8
PRESIDENT FORTUNATO BAS

NOES - 0
ABSENT - 0
ABSTENTION - 0

ATTEST:



ASHA REED

City Clerk and Clerk of the Council of the
City of Oakland, California