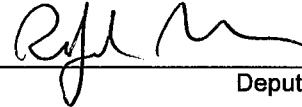


FILED
OFFICE OF THE CITY CLERK
OAKLAND

2015 SEP 17 PM 12:50

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 85842 C.M.S.

A RESOLUTION AUTHORIZING THE ASSUMPTION BY THE CITY OF OAKLAND OF THE OAKLAND REDEVELOPMENT SUCCESSOR AGENCY'S RIGHTS AND OBLIGATIONS UNDER THE CITY CENTER DISPOSITION AND DEVELOPMENT AGREEMENT WITH OAKLAND T12 LLC FOR DEVELOPMENT OF PROPERTY LOCATED AT 601 12TH STREET

WHEREAS, the City of Oakland ("City"), the Redevelopment Agency of the City of Oakland (the "Redevelopment Agency"), and Oakland T-12 LLC ("Oakland T12") were parties to a Disposition and Development Agreement ("DDA"), as amended, whereby Oakland T12 is the master developer of a twelve-block area in the Central District Redevelopment Project Area, which is commonly referred to as the City Center Project; and

WHEREAS, on December 7, 2007, pursuant to the terms of the Twelfth Amendment to the DDA, the former Redevelopment Agency sold Block T12 of the City Center Project ("Property") to Oakland T12 for development of an office tower ("T12 Project"); and

WHEREAS, Oakland T12 started T12 Project construction in October of 2008; and

WHEREAS, in December of 2008, Oakland T12 suspended construction on the T12 Project because of the national recession, and requested an extension of the date to complete the T12 Project; and

WHEREAS, in February 2011, pursuant to Redevelopment Agency Resolution No. 2010-0106 C.M.S. and City Ordinance No. 13037 C.M.S., the Redevelopment Agency, the City and Oakland T12 executed a Thirteenth Amendment to the DDA extending development completion deadlines for the T12 Project from April 2012 to April 2015, with two additional extension options of 12 months each; and

WHEREAS, Oakland T12 did not exercise its option to extend the development completion deadline for the T12 Project for another year past the initial deadline of April 2015; and

WHEREAS, after dissolution of the Redevelopment Agency in February of 2012, the Oakland Redevelopment Successor Agency ("ORSA") was established as the successor agency to the Redevelopment Agency and assumed all rights and responsibilities of the Agency under the DDA; and.

WHEREAS, in April 2015, Oakland T12 informed the City and ORSA that it was evaluating resuming construction of the T12 Project given the current momentum in the regional office market; and

WHEREAS, Oakland T12 requested a Fourteenth Amendment to the DDA to allow for new T12 Project start and completion dates; and

WHEREAS, ORSA desires to assign its rights and obligations under the DDA to the City to facilitate development of the T12 Project; now, therefore, be it

RESOLVED: That the City Council hereby authorizes the City to assume and accept an assignment of ORSA's rights and obligations under the DDA; and be it further

RESOLVED: That the City finds and determines, after independent review and consideration, that this action complies with CEQA because it is exempt from CEQA pursuant to Section 15061(b)(3) (general rule) of the CEQA Guidelines, as it can be seen with certainty that there is no possibility that the contemplated assignment and assumption of the DDA will have a significant effect on the environment; and be it further

RESOLVED: That the City Administrator or her designee shall cause to be filed with the County of Alameda a Notice of Exemption for this action; and be it further

RESOLVED: That the City Administrator or her designee is further authorized to negotiate and enter into an assignment and assumption agreement with ORSA and Oakland T12, and take whatever action is necessary with respect to accepting an assignment of ORSA's rights and obligations under the DDA to the City consistent with this Resolution and its basic purposes; and be it further

RESOLVED: That all documents necessary to effect the assignment and transfer of ORSA's rights and responsibilities under the DDA to the City pursuant to this Resolution shall be reviewed and approved by the City Attorney, and copies shall be placed on file with the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, OCT 20 2015, 2015

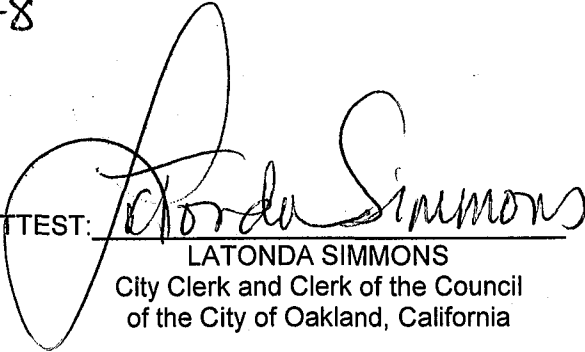
PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, CAMPBELL WASHINGTON, GALLO, GUILLEN, KALB, KAPLAN, REID and
PRESIDENT GIBSON McELHANEY - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST: 
LATONDA SIMMONS
City Clerk and Clerk of the Council
of the City of Oakland, California