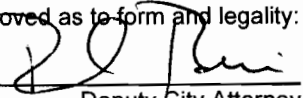


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2011 DEC -1 PM 1:02

Approved as to form and legality:

By:   
Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION NO. 83677 = C.M.S.

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### A RESOLUTION AUTHORIZING THE PURCHASE OF THE HENRY J. KAISER CONVENTION CENTER IMPROVEMENTS FROM THE OAKLAND JOINT POWERS FINANCING AUTHORITY FOR ONE DOLLAR

**WHEREAS**, the City of Oakland (the "City") and the Redevelopment Agency of the City of Oakland (the "Agency") executed a Joint Exercise of Powers Agreement, as of February 1, 1993 (the "Joint Powers Agreement"), which created and established the Oakland Joint Powers Financing Authority (the "Authority"), a joint exercise of powers authority duly organized and operating pursuant to the provisions of Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California; and

**WHEREAS**, the City owns certain land (the "Kaiser Center Site") in Oakland, on which the Kaiser Center improvements (the "Kaiser Center Improvements") are located; and

**WHEREAS**, in May 2001, the Authority issued Lease Revenue Refunding Bonds (Oakland Convention Centers) Series 2001 Bonds (the "Series 2001 Bonds") in the amount of \$134,890,000; and

**WHEREAS**, in connection with the Series 2001 Bonds, the City, as owner of the Kaiser Center Site on which the Kaiser Center Improvements are located, leased the Site to the Authority under a Second Amended and Restated Ground Lease (the "2001 Ground Lease"), and leased back the Kaiser Center Improvements and Site from the Authority under the Second Amended and Restated Lease and Sublease Agreement (the "2001 Lease"); and

**WHEREAS**, on July 19, 2011, the Authority and the City, pursuant to Authority Resolution No. 2011-0001 and City Ordinance No. 13088 C.M.S., authorized the substitution of City Hall for the Kaiser Center to secure the remaining balance of the outstanding Series 2001 Bonds; and

**WHEREAS**, on March 3, 2011, pursuant to Ordinance No. 13062 C.M.S., the City Council authorized the sale of the Kaiser Center Site and Improvements to the Agency, and the City and the Agency entered into a Purchase and Sales Agreement with Leaseback Option for the purchase of the Kaiser Center Site and Improvements by the Agency for the aging and vacant property's rehabilitation and reuse; and

**WHEREAS**, the City must purchase the Kaiser Center Improvements from the Authority to complete the transaction between the Agency and City for the Kaiser Center Site and Improvements; and

**WHEREAS**, the proposed sale will result in significant public benefits as the Agency markets the Kaiser Center for rehabilitation and reuse, and further the public purpose for the Authority; and

**WHEREAS**, the City is the Lead Agency for this project for the purpose of environmental review under the California Environmental Quality Act of 1970 (CEQA); and

**WHEREAS**, the requirements of the California Environmental Quality Act of 1970 ("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 City Council hereby authorizes the purchase of the Kaiser Center Improvements from the Authority for the price of \$1.00; and be it further

**RESOLVED:** That the City Council has independently reviewed and considered this environmental determination, and the City Council finds and determines, based on the information in the staff report accompanying this Ordinance that this action complies with CEQA because this action on the part of the City is exempt from CEQA pursuant to Section 15061(b)(3) (no possibility of significant environmental impact), and Section 15301(d) (existing facilities) of the CEQA Guidelines; and be it further

**RESOLVED:** That the City Administrator, or her designee, is authorized to negotiate, execute, and amend all required documents, and take any other actions necessary with respect to this transaction consistent with this Resolution and its basic purposes; and be it further

**RESOLVED:** That City Administrator, or her designee, shall cause to be filed with the County of Alameda a Notice of Exemption for this action.

IN COUNCIL, OAKLAND, CALIFORNIA, DEC 20 2011, 2011

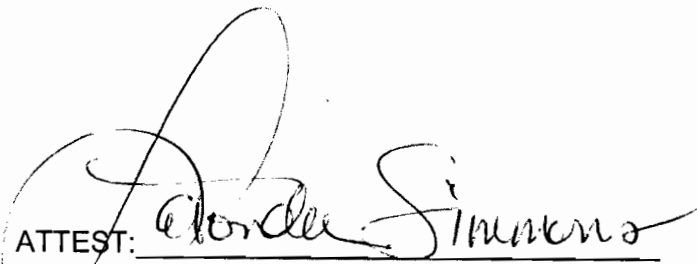
PASSED BY THE FOLLOWING VOTE:

AYES- ~~BROOKS~~, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF AND PRESIDENT REID - 7

NOES- Brooks - 1

ABSENT- 0

ABSTENTION- 0

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