NOTICE AND DIGEST

AN ORDINANCE:
AUTHORIZING THE CITY ADMINISTRATOR TO NEGOTIATE AND EXE-CUTE A DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CITY OF OAKLAND ("CITY") AND LIBERATION PARK MARKET HALL, OR ITS AFFILIATES, FOR THE SALE OF A PORTION OF THE CITY-OWNED PROPERTY LOCATED AT 73RD AVENUE AND FOOTHILL BOULEVARD ("P-ARCEL 1") AND DEVELOPMENT OF A MIXED-USE MARKET HALL AND CULTURAL CENTER ON PARCEL 1, FOR THE APPRAISED $994,996 FAIR MARKET VALUE, WITH A TERM OF TWO AND ONE-HALF YEARS WITH TWO ONE-YEAR ADMINISTRATIVE EXTENSION OPTIONS; AND ADOPT-ING CALIFORNIA ENVIRONMENTAL QUALITY ACT FINDINGS

Notice of Publication
This Ordinance would authorize the City Administrator to enter into a disposition and development agreement ("DDA") for the development of a mixed-use market hall and cultural center and to convey approximately one half of the City-owned property located at 73rd Avenue and Foothill Boulevard. The DDA would have a term of two and one-half years, with two one-year extension options. The terms of the agreement would be substantially consistent with the negotiated term sheets attached to the Agenda Report for this Ordinance. The Ordinance makes findings that the sale price is based on the proportional appraised fair market value of the Parcel 1, that a sale is in the best interest of the City, and that no further environmental review is required under CEQA.

This Ordinance was introduced at the Special City Council meeting, Tuesday evening **February 20, 2024**, and passed to print **8 Ayes, Fife, Gallo, Kalb, Kaplan, Ramachandran, Reid, Fortunado Bas, And Jenkins**. Final adoption has been scheduled for the Special City Council meeting Wednesday evening **March 6, 2024, 5:00 p.m.**, at One Frank H. Ogawa Plaza, Council Chamber, 3rd floor, Oakland, California and via Teleconference.

Three full copies are available for use and examination by the public in the Office of the City Clerk at One Frank H. Ogawa Plaza, 1st floor, Oakland, California.

ASHA REED, City Clerk
OT 6812806; Mar. 1, 2024