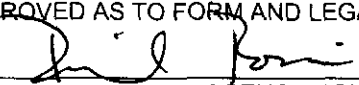


OFFICE OF THE CITY CLERK
OAKLAND

2006 FEB 16 PM 9:02

APPROVED AS TO FORM AND LEGALITY:

BY: 
AGENCY COUNSEL

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND
2006-0018 ₃
RESOLUTION No. _____ C.M.S.

A RESOLUTION AUTHORIZING AN EXCLUSIVE NEGOTIATING AGREEMENT WITH PARAMOUNT VILLAGE, LLC, A JOINT VENTURE OF THE HAHN FAMILY AND TOLL BROTHERS, INC., TO DEVELOP HOUSING, RETAIL SPACE, AND PUBLIC PARKING TO BE PURCHASED BY THE CITY/AGENCY, ON PORTIONS OF THE BLOCK BOUNDED BY TELEGRAPH AVENUE, BROADWAY, 22ND STREET, AND 21ST STREET

WHEREAS, the Mayor has initiated the 10K Downtown Housing Program in order to bring ten thousand new residents into downtown Oakland and create a 24-hour downtown; and

WHEREAS, the Redevelopment Agency has determined that the best way to encourage development is to make City- and Agency-owned land available and to work with developers to consolidate land; and

WHEREAS, and the Uptown Project and other 10K Projects have reduced the availability of public parking in the downtown; and

WHEREAS, the Redevelopment Agency has determined that public parking is critical to the viability of the downtown Oakland office market and has set aside \$17.5 million for replacement parking in the Fiscal Year 2005-07 Capital Budget; and

WHEREAS, the Redevelopment Agency found it necessary to acquire two parcels for the Uptown Project from the Hahn Family through eminent domain and have not yet settled these actions; and

WHEREAS, the Agency has received an unsolicited proposal from Paramount Village, LLC, a joint venture of the Hahn Family and Toll Brothers, Inc., for a mixed-use redevelopment project, including residential, retail and public parking, on the City's Telegraph Plaza Garage site and adjoining property located on portions of the block bounded by Telegraph Avenue, Broadway, 21st Street, and 22nd Street; and

WHEREAS, the proposal is (1) for the Agency to trade a portion of the Telegraph Plaza Garage site for a site at 20th and Telegraph that the Agency is in the process of acquiring through eminent domain from the Hahn Family; (2) for the Agency to sell the remaining portion of the Telegraph Plaza Garage site and the vacated portion of 22nd Street for their fair market value; and (3) for the Agency to repurchase a 650-space public parking garage at its estimated development costs upon project completion; and

WHEREAS, the City and Redevelopment Agency have determined that the Redevelopment Agency is the proper entity to prepare the site for development and enter into an Exclusive Negotiating Agreement ("ENA"); now, therefore, be it

RESOLVED: That the Agency Administrator is authorized to negotiate and enter into an ENA with Paramount Village, LLC, for purposes of studying and evaluating the feasibility of, and negotiating terms and conditions for, the transfer of the Telegraph Plaza Garage site and adjoining property, its development for housing and other uses, and the repurchase of the public parking developed as part of the project; and be it

FURTHER RESOLVED: That the exclusive negotiating period will be for fifteen months from the date of this Resolution, with the option to extend said period by an additional six months with the approval of the Agency Administrator in her sole discretion; and be it

FURTHER RESOLVED: That the ENA shall be reviewed and approved as to form and legality by Agency Counsel prior to execution; and be it

FURTHER RESOLVED: That the Agency finds and determines, after independent review and consideration, that this action complies with the California Environmental Quality Act ("CEQA") because it is exempt from CEQA pursuant to Section 15262 (feasibility and planning studies), Section 15306 (information collection), and Section 15061(b)(3) (general rule) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the Agency 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 Agency Administrator is further authorized to take whatever action is necessary with respect to the ENA and the project consistent with this Resolution and its basic purposes.

IN AGENCY, OAKLAND, CALIFORNIA, ~~MAR 7 2006~~, 2006

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, ~~REID~~, AND
CHAIRPERSON ~~DE-LA-FUENTE~~ *[Signature]*

NOES- *[Signature]*

ABSENT- *[Signature]*

ABSTENTION- *[Signature]*

Excused - Reid, DeLaFuente

ATTEST: *[Signature: Latonda Simmons]*
LATONDA SIMMONS

Secretary of the Redevelopment
Agency of the City of Oakland