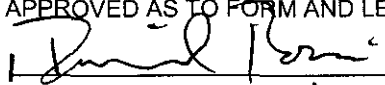


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Agency Counsel

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2005-0043 C.M.S.

A RESOLUTION AUTHORIZING AN EXCLUSIVE NEGOTIATING AGREEMENT WITH 7TH STREET COMMUNITY PARTNERS, LLC, TO DEVELOP THE BLOCK BOUNDED BY 5TH, 7TH, KIRKHAM AND UNION STREETS IN WEST OAKLAND

WHEREAS, the California Department of Transportation ("Caltrans") owns a 2.76 acre site within the West Oakland Redevelopment Project Area on the block bounded by 5th, 7th, Kirkham and Union Streets (the "Caltrans Property"); and

WHEREAS, Caltrans has offered the Caltrans Property for lease or sale to the Redevelopment Agency and other public entities under the Surplus Lands Act; and

WHEREAS, Aegis Equity Partners owns a one acre parcel directly across Kirkham Street from the Caltrans Property (the "Kirkham Property"); and

WHEREAS, 7th Street Community Partners, LLC, a limited liability company made up of Aegis Equity Partners and the Alliance for West Oakland Development, desires to acquire the Caltrans Property, close Kirkham Street, and develop a project on the Caltrans Property and the Kirkham Property; and

WHEREAS, 7th Street Community Partners has proposed a project consisting of 200 to 250 units of high density market rate for-sale housing, as well as neighborhood-serving retail and commercial space, on the site; and

WHEREAS, the Agency and 7th Street Community Partners wish to enter into a period of preliminary study and negotiations over the project proposal, understanding that this does not constitute a binding commitment on the part of the Agency to any project or developer for the Caltrans Property; now, therefore, be it

RESOLVED: That the Agency hereby authorizes the Agency Administrator to negotiate and enter into an Exclusive Negotiating Agreement ("ENA") with 7th Street Community Partners for the purposes of studying and evaluating the feasibility of, and negotiating terms and conditions for, the transfer of the Caltrans Property and its development for housing and other uses; and be it further

RESOLVED: That the initial exclusive negotiating period will be for 12 months, with the option by the Agency to extend said period by an additional 12 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.

JUL 19 2005

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2005

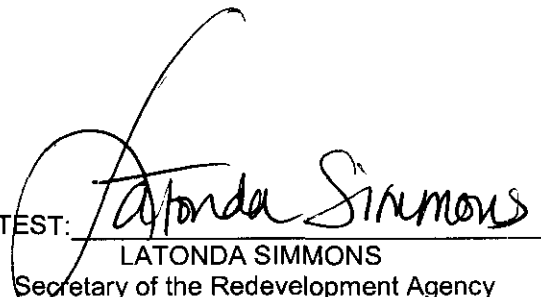
PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND
CHAIRPERSON DE LA FUENTE - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST: 
LATONDA SIMMONS
Secretary of the Redevelopment Agency
of the City of Oakland