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OAKLAND

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## **NOTICE AND DIGEST**

**AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE 2007 LEASE ENTERED INTO WITH EAST OAKLAND BOXING ASSOCIATION FOR CITY-OWNED PROPERTY LOCATED AT 816 AND 828 98<sup>TH</sup> AVENUE TO EXTEND THE TERM FOR AN ADDITIONAL FIFTEEN (15) YEARS FROM JULY 30, 2017 TO JULY 30, 2032, FOR ZERO RENT IN EXCHANGE FOR IN-KIND SERVICES AS AUTHORIZED BY ORDINANCE NO. 11722 C.M.S.**

This Ordinance would allow the City Administrator to amend the Lease ("Lease") with East Oakland Boxing Association (EOBA) to extend the term of Lease for an additional 15 years ending July 30, 2032. This will provide EOBA with the opportunity to obtain financing for capital improvements to the Property.

The Property consists of a parcel of land (about 17,150 square feet) improved with the following:

1. Building (about 3,000 square feet) including a boxing ring with locker rooms.
2. Building (about 2,500 square feet) including homework space, library, and computer rooms.
3. Enclosed garden, basketball court, and parking area.