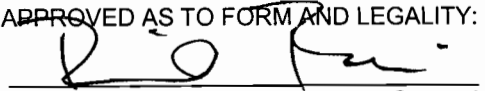


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND  
2010 FEB 25 PM 7:57

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

2010-0025

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY AT 2330 WEBSTER AND 2315 VALDEZ STREET IN THE CENTRAL DISTRICT REDEVELOPMENT PROJECT AREA FROM OAKLAND PPD RETURN, LLC, FOR \$4,050,000, LESS THE COST OF ANY ENVIRONMENTAL SITE REMEDIATION, AND AUTHORIZING UP TO \$25,000 FOR REAL ESTATE CLOSING COSTS**

**WHEREAS**, the Central District Redevelopment Plan adopted by the City Council on June 12, 1969, includes alleviation of general blight and unsafe conditions as a goal for the Central District Project Area; and

**WHEREAS**, the Redevelopment Agency is implementing projects in the Central District Redevelopment Project Area as part of the Redevelopment Plan to improve the Redevelopment Area; and

**WHEREAS**, Section 33391 of the California Community Redevelopment Law (Health & Safety Code Sections 33000, et seq.) authorizes a redevelopment agency to purchase real property in a project area for purposes of redevelopment; and

**WHEREAS**, real property consisting of two adjacent parcels, one located at 2330 Webster Street (Assessor's Parcel Number 008-0668-009) and the second one at 2315 Valdez Street (Assessor's Parcel Numbers 008-0668-004) are both located in the Central District Redevelopment Project Area (together, these two parcels are referred to as the "Property" and are further identified in Exhibit "A" to this Resolution); and

**WHEREAS**, the Property, consisting of two surface parking lots encompassing a total of approximately 62,000 square feet, is currently blighted and underutilized; and

**WHEREAS**, the Agency desires to acquire and hold the Property for future development, to rid the Property of blight, and to redevelop the Property in the future; and

**WHEREAS**, PPD Return, LLC, the owner, offered to sell the Property to the Agency at its fair market value of \$4,050,000 minus the cost of site remediation, to assist the Agency in its redevelopment efforts in the Central District Redevelopment Project Area; and

**WHEREAS**, the sale by the owner was not induced, the sale price is established by an appraisal, and no federal funds will be used for acquisition of the Property; and

**WHEREAS**, the Property has been appraised, a Phase I environmental investigation has been completed, and the Agency has an option to enter into a purchase and sale agreement with the owner of the Property to acquire the Property for \$4,050,000, less any site remediation costs; and

**WHEREAS**, the cost of real estate closing is estimated to be \$25,000; and

**WHEREAS**, the Agency issued Central District Tax Allocation Bond Series 2005 (tax-exempt) and Central District Tax Allocation Bond Series 2009 (taxable) to be used for, among other things, the acquisition of vacant, blighted, obsolete and/or underutilized properties in the Project Area; and

**WHEREAS**, funding for the acquisition of the Property is available from Central District Tax Allocation Bond Series 2005 (tax-exempt) (Fund 9533), Capital Improvement Project - Economic Development Organization (94800), Uptown Garage (21<sup>st</sup> & Telegraph) Project (P128670) and Central District Tax Allocation Bond Series 2009 (taxable) Fund (9536). Capital Improvement Project - Economic Development Organization (94800), Central District Site Acquisition Project (T314430); and

**WHEREAS**, the requirements of 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 Agency hereby authorizes the Agency Administrator to negotiate and execute an agreement for the purchase of the Property for a purchase price of \$4,050,000 minus the cost of site remediation; and be it

**FURTHER RESOLVED:** That the Agency hereby finds and determines as follows:

1. That the funding of the acquisition of the Property from redevelopment funds will benefit the Central District Redevelopment Project Area by creating future development opportunities to better serve area residents and businesses and improve physical conditions in the Redevelopment Project Area;
2. That the use of tax increment funds from the Central District Redevelopment Project Area for the purchase is consistent with the implementation plan adopted for the Central District Project Area and will assist in the elimination of blight in the Project Area by redeveloping underutilized parcels; and be it

**FURTHER RESOLVED:** That up to \$25,000 shall be used for real estate closing costs; and be it

**FURTHER RESOLVED:** That funds in the amount of \$2,037,500 on a will be allocated from Central District Tax Allocation Bond Series 2005 (tax-exempt) (Fund 9533), Capital Improvement Project - Economic Development Organization (94800), Uptown Garage (21<sup>st</sup> & Telegraph) Project (P128670) and funds in the amount of \$2,037,500 will be allocated from Central District Tax Allocation Bond Series 2009 (taxable) Fund (9536). Capital Improvement Project - Economic Development Organization (94800), Central District Site Acquisition Project (T314430); for this purpose; and be it

**FURTHER RESOLVED:** That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines that this action complies with CEQA because this action on the part of the Agency is exempt from CEQA under Section

15061(b)(3) (activity covered by the general rule, no significant effect on the environment) and Section 15183 (projects consistent with the General Plan) of the CEQA Guidelines, and directs the Agency Administrator to file a Notice of Exemption and an Environmental Declaration (under California Fish and Game Code section 711.4) with the County of Alameda; and be it

**FURTHER RESOLVED:** That the Agency Administrator or his designee is hereby authorized to negotiate and execute all agreements and to take whatever other action is necessary with respect to the acquisition consistent with this Resolution and its basic purposes; and be it

**FURTHER RESOLVED:** That Agency Counsel shall review and approve all agreements and other documents related to this acquisition as to form and legality, and a copy shall be placed on file in the Office of the Agency Secretary.

MAR 16 2010

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

AYES- KERNIGHAN, NADEL, QUAN, DE LA FUENTE, BROOKS, REID, KAPLAN, AND

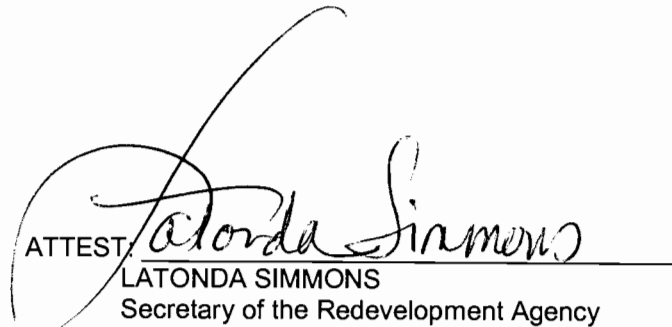
~~CHAIRPERSON BRUNNER~~ - 7

NOES- Brunner - 1

ABSENT- 0

ABSTENTION- 0

ATTEST

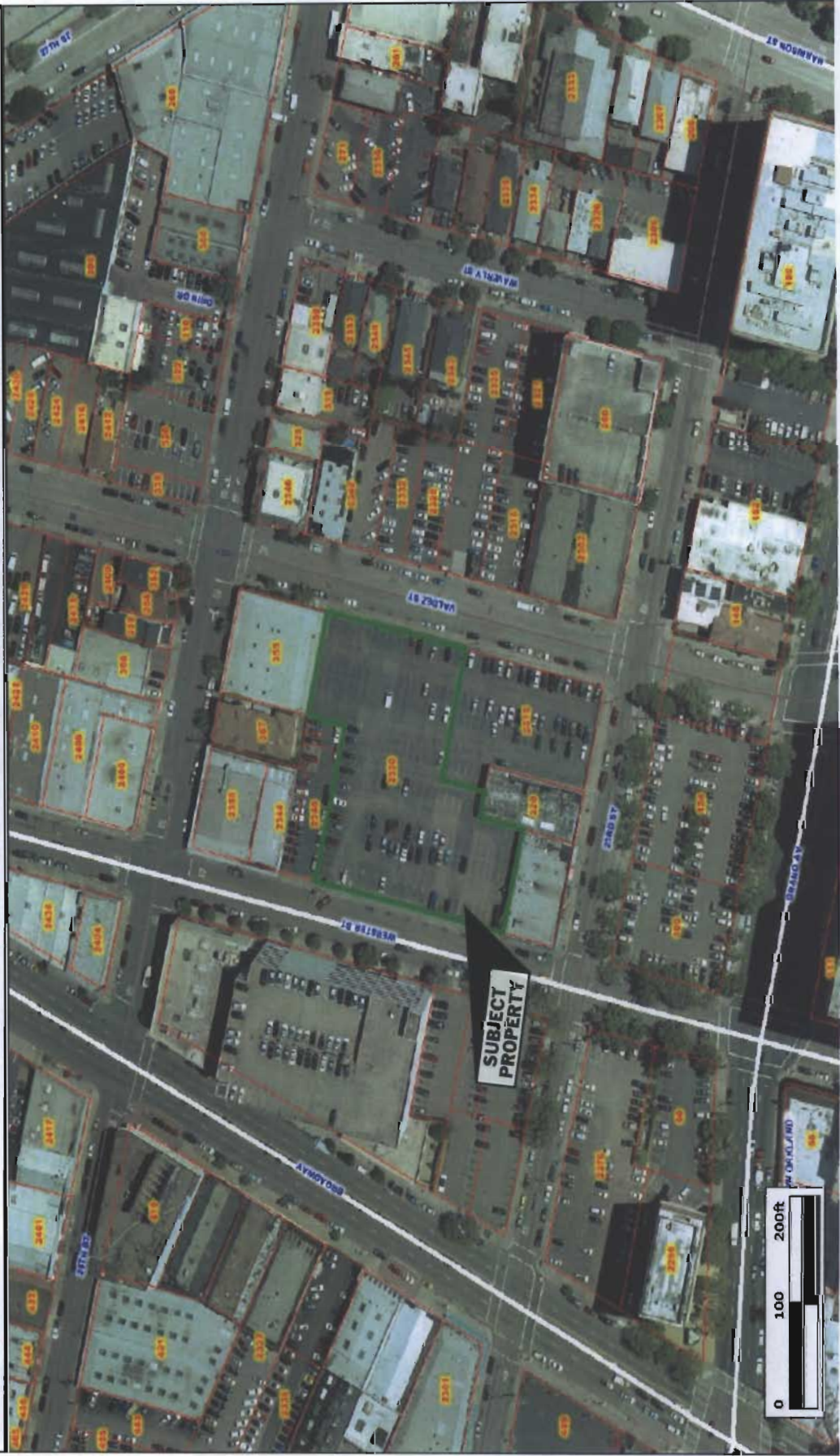


LATONDA SIMMONS

Secretary of the Redevelopment Agency  
of the City of Oakland, California

# Exhibit "A"

2330 Webster & 2315 Valdez Street



# Exhibit "A"

2330 Webster & 2315 Valdez Street

