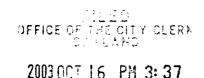
A

NOTICE AND DIGEST

AN ORDINANCE AUTHORIZING THE SALE OF THE PROPERTY AT 1072 55th STREET TO THE REDEVELOPMENT AGENCY FOR \$415,000

This Ordinance authorizes the City of Oakland to sell the real property at 1072 55th Street (APN 015-1308-009), to the Redevelopment Agency in exchange for a promissory note for \$415,000, the appraised market value of the property.

10.38-1 CC ORACOUNCIL NOV 0.4 2003



APPROVED AS TO FORM AND LEGALITY:

OAKLAND CITY COUNCIL

ORDINANCE NO		_C. M. S.		
_	•	-		

AN ORDINANCE AUTHORIZING THE SALE OF THE PROPERTY AT 1072 55th STREET TO THE REDEVELOPMENT AGENCY FOR \$415,000

WHEREAS, the City of Oakland ("City") owns the real property at 1072 55TH Street described in the Exhibit "A" attached hereto (APN 015-1308-009) (the "property"); and

WHEREAS, under Ordinance No. 11602 C.M.S., the sale of City real property to another public agency with the power of eminent domain is exempt from competitive bidding requirements; and

WHEREAS, the Redevelopment Agency desires to increase their debt in the Stanford/Adeline Redevelopment Project Area to accrue additional tax increment; and

WHEREAS, the Redevelopment Agency desires to purchase the property from the City at its fair market value; and

WHEREAS, the Redevelopment Agency has agreed to execute a promissory note in favor of the City for \$415,000, the appraised market value of the property, in exchange for the property; and

WHEREAS, the property was acquired with Community Development Block Grant ("CDBG") funds; and

WHEREAS, the Agency has agreed to continue to reserve the property for uses consistent with the national objectives of the CDBG program and otherwise comply with all other applicable CDBG regulations; and

WHEREAS, the requirements of the California Environmental Quality Act of 1970 ("CEQA"), the State CEQA Guidelines, and the City CEQA Procedures have been satisfied, in that this transaction is categorically exempt from CEQA under section 15312 of the CEQA Guidelines (surplus government property sales); now, therefore

THE COUNCIL OF THE CITY OF OAKLAND DOES HEREBY ORDAIN AS FOLLOWS:

1072 55 th Streethereby authorities Redevelopment	et to the Red izes the acce nt Agency. T execute doc	evelopment Agency for a peptance of a promissory not The City Manager, or his or uments necessary to proce	rizes the sale of the property at rice of \$415,000, and in exchange te for \$415,000 from the her designee, is authorized to ed with the sale of the property,
SEC Fund 2108.	CTION 2.	Payments on the promisso	ry note will be deposited in
SEC the City Attorn	CTION 3. ey's Office.	All documents shall be app	proved as to form and legality by
SEC passage.	CTION 4.	This Ordinance shall take e	effect immediately upon its
IN COUNCIL, C	OAKLAND, CA	LIFORNIA,	, 2003
PASSED BY TH	HE FOLLOWII	NG VOTE:	
	BROOKS, BR DE LA FUENT	•	UAN, REID, WAN, AND PRESIDENT
NOES-			
ABSENT-		•	
ABSTENTION-			
			ATTEST:
			CEDA FLOYD City Clerk and Clerk of the Council of the City of Oakland, California

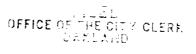
EXHIBIT A

Legal Description of 1072 55th Street"

Lot 20 in Block "D", as said lot and block are delineated and so designated upon that certain map entitled "The Gaskill Tract", filed February 2, 1877, in Book 17 of Maps, Page 40, Alameda County Records.

Assessor's Parcel No. 015-1308-009

10.38 - 1 CC ORA/COUNCIL NOV 0.4 2003



2003 OCT 15 PH 3: 19



AGENCY COUNSEL

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO.	C.M.S.			

A RESOLUTION AUTHORIZING THE PURCHASE OF THE PROPERTY AT 1072 55th STREET FROM THE CITY FOR \$415,000

WHEREAS, the City of Oakland ("City") owns the real property at 1072 55th Street described in the Exhibit "A" attached hereto (APN 015-1308-009) (the "property"); and

WHEREAS, the Redevelopment Agency desires to establish debt in the Stanford/Adeline Project Area to accrue available tax increment; and

WHEREAS, the Redevelopment Agency desires to execute a promissory note in favor of the City for \$415,000, the appraised market value of the property, in exchange for the property; and

WHEREAS, the Redevelopment Agency will transfer funds from the Stanford/Adeline Operations Fund (9558) to the Stanford/Adeline Debt Fund (Fund 9613) to make payments on the note to the City; and

WHEREAS, the property was acquired with Community Development Block Grant ("CDBG") funds; and

WHEREAS, the Agency will continue to reserve the property for uses consistent with the national objectives of the CDBG program and otherwise comply with applicable CDBG regulations; and

WHEREAS, Health and Safety Code section 33391 authorizes a redevelopment agency to acquire real property for redevelopment or affordable housing purposes, and section 33396 authorizes the acceptance of real property from a public entity at the request of the legislative body; and

WHEREAS, the requirements of the California Environmental Quality Act of 1970 ("CEQA"), the State CEQA Guidelines, and the City CEQA Procedures have been

10-38-2CC ORACOUNCIL NOV 0.4 2003 satisfied, in that this transaction is categorically exempt from CEQA under section 15312 of the CEQA Guidelines (surplus government property sales); now, therefore, be it

RESOLVED: That the Agency hereby authorizes the purchase and acceptance of the property at 1072 55th Street from the City for \$415,000, and in exchange authorizes the execution of a promissory note in favor of the City for \$415,000; and be it further

RESOLVED: That the Agency hereby authorizes use of tax increment funds from the Stanford/Adeline Debt Fund (Fund 9613) to make payments on the promissory note to the City; and be it further

RESOLVED: That the Agency Administrator or his or her designee, is authorized to negotiate and execute documents necessary to proceed with the purchase of the property, including without limitation a certificate of acceptance and the note; and be it further

RESOLVED: That the Agency Administrator or his or her designee is authorized to take any and all actions with respect to this transaction consistent with this Resolution and its basic purposes; and be it further

RESOLVED: That Agency Counsel shall review and approve as to form and legality all documents and agreements necessary to transfer and to accept the property.

IN AGENCY,	OAKLAND, C	CALIFORNIA, _			, 2003			
PASSED BY THE FOLLOWING VOTE:								
AYES-		BRUNNER, SON DE LA FI		NADEL,	QUAN,	REID,	WAN,	AND
NOES-								
ABSENT-								
ABSTENTION	N-							
		ATTEST:_			055.4	=		
CEDA FLOYD								

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

10.38-2CC ORACOUNCIL 0 4 2003

EXHIBIT A

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Assessor's Parcel No. 015-1308-009

10.38-2CC ORA/COUNCIL