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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.

10.38-1CC

ORA/COUNCIL

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APPROVED AS TO FORM AND LEGALITY:


DEPUTY CITY ATTORNEY

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:

SECTION 1. The Council hereby authorizes the sale of the property at 1072 55th Street to the Redevelopment Agency for a price of \$415,000, and in exchange hereby authorizes the acceptance of a promissory note for \$415,000 from the Redevelopment Agency. The City Manager, or his or her designee, is authorized to negotiate and execute documents necessary to proceed with the sale of the property, including without limitation a grant deed.

SECTION 2. Payments on the promissory note will be deposited in Fund 2108.

SECTION 3. All documents shall be approved as to form and legality by the City Attorney's Office.

SECTION 4. This Ordinance shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2003

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND PRESIDENT DE LA FUENTE

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

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OFFICE OF THE CITY CLERK
OAKLAND

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APPROVED AS TO FORM AND LEGALITY:

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

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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, CALIFORNIA, _____, 2003

PASSED BY THE FOLLOWING VOTE:

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

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

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