

#### NOTICE AND DIGEST

**ORDINANCE: (1) AUTHORIZING THE CITY ADMINISTRATOR TO NEGOTIATE AND EXECUTE A LEASE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CITY OF OAKLAND ("CITY") AND SATELLITE AFFORDABLE HOUSING ASSOCIATES OR ITS AFFILIATE ("DEVELOPER"), FOR DEVELOPMENT OF 94 UNITS OF AFFORDABLE HOUSING ON A PORTION OF THE 12TH STREET REMAINDER ("PARCEL 2"), LOCATED AT EAST 12TH STREET AND 2ND AVENUE, WITH A TERM OF THREE YEARS WITH A ONE-YEAR EXTENSION;**

**(2) AUTHORIZING THE CITY ADMINISTRATOR TO NEGOTIATE AND EXECUTE A 99-YEAR GROUND LEASE BETWEEN THE CITY AND DEVELOPER WITH \$1 PER YEAR BASE RENT PLUS RENT BASED ON THE APPRAISED \$3,760,000 FAIR MARKET VALUE OF PARCEL 2;**

**(3) MAKING A SURPLUS LAND ACT EXEMPTION DETERMINATION; AND**

**(4) ADOPTING CALIFORNIA ENVIRONMENTAL QUALITY ACT FINDINGS**

This Ordinance (1) authorizes the disposition by a 99-year lease of a portion of City-owned property commonly known as the 12th Street Remainder ("Parcel 2") to Satellite Affordable Housing Associates, a California nonprofit public benefit corporation, or its affiliate ("Developer") with \$1 per year base rent plus rent based on the appraised \$3,760,000 fair market value of Parcel 2, for the development of 94 units of affordable housing pursuant to a Lease Disposition and Development Agreement between the City and Developer with a term of three years with a one-year extension; (2) makes findings regarding exemption from the Surplus Land Act, and (3) adopts California Environmental Quality Act findings.

#### Notice of Publication

This Ordinance was introduced at the City Council meeting, Tuesday evening **February 4, 2025**, and passed to print **7 Ayes; 1 Absent - Jenkins**. Final adoption has been scheduled for the City Council meeting Tuesday evening **February 18, 2025, 3:30 P.M.**, at One Frank H. Ogawa Plaza, Council Chamber, 3rd floor, Oakland, California, and via Teleconference.

Three full copies are available for use and examination by the public in the Office of the City Clerk at One Frank H. Ogawa Plaza, 1st floor, Oakland, California.

ASHA REED, City Clerk  
**OT 6879444; Feb. 14, 2025**