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OAKLAND

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APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 78455 C.M.S.

REVISED

RESOLUTION AMENDING RESOLUTION NO. 76972 C.M.S. AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE AN AMENDED AGREEMENT WITH THE OAKLAND BUSINESS DEVELOPMENT CORPORATION TO INCREASE THEIR LENDING AUTHORITY FOR CITY COMMERCIAL LOANS FROM \$100,000 TO \$249,500 AND RETURN TO THE COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE FOR APPROVAL TO EXECUTE THE NEGOTIATED AGREEMENT

WHEREAS, the Oakland Business Development Corporation ("OBDC") has had an existing contract with the City of Oakland since 1979, to provide loan services and technical assistance to Oakland businesses; and

WHEREAS, on February 26, 2002, the City Council approved Resolution No. 76972 C.M.S. authorizing OBDC, among other things, to process, approve and administer commercial loans in amounts up to \$100,000 on behalf of the City to improve the efficiency and cost-effectiveness of those loan programs; and

WHEREAS, OBDC has effectively managed its own commercial loan programs and those additional programs of the City under its expanded City professional services agreement which implements the provisions of Resolution No. 76972 C.M.S.; and

WHEREAS, increasing OBDC's lending authority to \$249,500 would increase its capacity to lend to small businesses to further the City's goals for expanding, attracting and retaining Oakland businesses, thereby creating job opportunities for low-moderate income Oakland residents; and

WHEREAS, the increase in lending activity that is expected to result from increasing OBDC's lending authority will leverage additional private capital and equity investment in Oakland businesses that otherwise may not be invested, create new jobs for Oakland's residents, and add to the City's business license tax base; and

WHEREAS, the City Council finds that the Agreement with OBDC is for services of a professional or specialized nature; and

WHEREAS, the City Council finds that the Agreement shall not result in the loss of employment or salary by any person having permanent status in the competitive service; now, therefore, be it

RESOLVED: That the City Council does hereby amend Resolution No. 76972 C.M.S. to authorize an amendment to the existing professional services agreement between the City and OBDC to increase OBDC's authority to process, approve and administer commercial loans on behalf of the City from up to \$100,000 to up to \$249,500; and be it

FURTHER RESOLVED: That the City Manager, or her designee, is authorized to conduct negotiations and return to the Community and Economic Development Committee for authorization to execute the negotiated agreement, administer the contract amendment, modify or extend the agreement terms, and take any other action necessary with respect to the contract amendment consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That a copy of said amendment shall be approved for form and legality by the Office of the City Attorney and shall be placed on file in the Office of the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, APR 6 2004, 2004

PASSED BY THE FOLLOWING VOTE:


AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND
PRESIDENT DE LA FUENTE - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:


CEDRA FLOYD
City Clerk and Clerk of the Council
of the City of Oakland, California