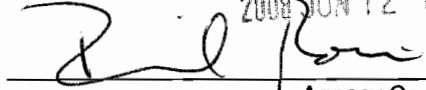


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

APPROVED AS TO FORM AND LEGALITY: 6:05



Agency Counsel

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

**2008-0063**

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

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**AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE OF A 1.22 ACRE PARCEL OF REAL PROPERTY LOCATED AT THE SOUTHWEST CORNER OF 73<sup>RD</sup> AVENUE AND FOOTHILL BOULEVARD, ADJACENT TO EASTMONT TOWN CENTER, FROM EAST OAK LAND ASSOCIATES, LLC FOR \$2,340,000, AND AUTHORIZING UP TO \$150,000 FOR DEMOLITION AND REAL ESTATE CLOSING COSTS**

**WHEREAS**, the Central City East Redevelopment Plan includes the elimination of general blight and unsafe conditions as a goal for the Central City East Redevelopment Project Area; and

**WHEREAS**, the Redevelopment Agency is implementing projects in the Central City East Redevelopment Project Area as part of the Redevelopment Plan to improve the Project 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**, the real property (APN 039-3291-020) located at the southwest corner of 73<sup>rd</sup> Avenue and Foothill Boulevard, (the "Property"), as described in Exhibit A attached hereto, is within the Central City East Redevelopment Project Area in Oakland; and

**WHEREAS**, the Property consists of a 1.22 acre parcel improved with a vacant 10,700 square feet building that is currently blighted and underutilized; and

**WHEREAS**, the Agency desires to acquire the Property to eliminate its current blighting conditions and to hold for future redevelopment; and

**WHEREAS**, the current owner of the Property, East Oak Land Associates, LLC ("Owner"), has offered to sell the Property to the Redevelopment Agency; and

**WHEREAS**, the fair market value of the Property has been appraised, a Phase I environmental investigation has been completed and the Agency has negotiated a purchase of the Property at its fair market value of \$2,340,000; and

**WHEREAS**, the estimated cost of demolition and real estate closing costs is \$150,000; and

**WHEREAS**, the Agency issued Series 2006-T bonds for the Central City East and Coliseum Redevelopment Project Areas to be used for, among other things, the acquisition of vacant, blighted, obsolete and/or underutilized properties; and

**WHEREAS**, the funding for the acquisition of the Property is available from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bonds Fund (9543), Central City East Organization (88699), Central City East Land Acquisition Project (S233351); and

**WHEREAS**, the Central City East Redevelopment Project Area Committee recommended approval of the acquisition of the Property on June 2, 2008; 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 purchase of Property located at the southwest corner of 73<sup>rd</sup> Avenue and Foothill Boulevard for an amount not to exceed \$2,340,000, authorizes an additional amount up to \$150,000 for demolition and real estate closing costs, and authorizes the Agency Administrator to negotiate and execute a Purchase and Sales Agreement for the purchase of Property; and be it

**FURTHER RESOLVED:** That funds will be allocated from Central City East Tax Allocation Bond Series 2006A-T (Taxable) Bonds Fund (9543), Central City East Organization (88699), Central City East Land Acquisition Project (S233351); 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 15183 (projects consistent with a General Plan), of the CEQA Guidelines, and directs the Agency Administrator to file a Notice of Exemption and an Environmental Declaration (California Fish and Game Code section 711.4) with the County of Alameda; and be it

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

**FURTHER RESOLVED:** That Agency Counsel shall review and approve all agreements as to form and legality, and a copy shall be placed on file with the Agency Secretary.

IN AGENCY, OAKLAND, CALIFORNIA, JUL 1 2008, 2008


**PASSED BY THE FOLLOWING VOTE:**

AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND  
CHAIRPERSON DE LA FUENTE - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:   
LATONDA SIMMONS  
Secretary of the Redevelopment Agency  
of the City of Oakland, California

# EXHIBIT A

Southwest corner of 73rd Ave and Foothill



## Legend

- Identified Features
- Selected Features
- City Limits
- Parcels
- Freeways
- MajorSts
- Streets
- Water
- Land

PARCEL FOUR:

PARCEL A, PARCEL MAP 7755, FILED JULY 19, 2002, BOOK 266 OF PARCEL MAPS, PAGES 46 AND 47, ALAMEDA COUNTY RECORDS.