CITY OF OAKLAND

AGENDA REPORT

TO:	Elizabeth Lake Interim City Administrator	**FROM:**	Ashleigh Kanat, Director Economic and Workforce Development Department
SUBJECT:	Oakland Redevelopment Successor Agency Termination Plan	**DATE:**	September 16, 2026

City Administrator Approval Elizabeth Lake (Oct 1, 2026 14:04:45 PDT) Date: Oct 1, 2026

RECOMMENDATION

Staff Recommends That The City Council And The Oakland Redevelopment Successor Agency ("ORSA") Board Approve The Following Pieces Of Legislation Required For The Eventual Termination Of ORSA:

(1) An ORSA Resolution Approving A Termination Plan For ORSA; Authorizing The Transfer Of All Assets, Liabilities, And Interests Of ORSA, Other Than Bond Liabilities, To The City Of Oakland, Including All Remaining Active Loans, All Disposition And Development Agreements And Owner Participation Agreements, And All Real Property Assets; Authorizing An Assignment, Transfer, And Compensation Agreement With The City Of Oakland With Respect To Such Transfers; Writing Off Uncollectable ORSA Loans As Bad Debts; And Making Related California Environmental Quality Act Findings;

And

(2) A City Council Resolution Authorizing The Acceptance By The City Of Oakland Of All Assets, Liabilities, And Interests Of ORSA, Other Than Bond Liabilities, Pursuant To The ORSA Termination Plan, Including All Remaining Active Loans, All Disposition And Development Agreements And Owner Participation Agreements, And All Real Property Assets; Authorizing An Assignment, Transfer, And Compensation Agreement With ORSA With Respect To Such Transfers; And Making Related California Environmental Quality Act Findings.

EXECUTIVE SUMMARY

The attached legislation approves a plan to dissolve the Oakland Redevelopment Successor Agency ("ORSA"), after its obligations are completed (the "Termination Plan"). The complete Termination Plan is attached to this report as **Attachment A**. The resolutions authorize activities required to facilitate the eventual termination of ORSA, which is anticipated to occur in 2040.

The City of Oakland (City) created ORSA on April 30, 2012, to facilitate the dissolution of the City of Oakland Redevelopment Agency (the "Redevelopment Agency") pursuant to state law in 2011 that required the dissolution of all California redevelopment agencies. ORSA was tasked with winding-down the affairs of the Redevelopment Agency, including retiring or paying in full, all remaining enforceable obligations, such as contracts, loans, and bonds of the Redevelopment Agency; disposing of former Redevelopment Agency-owned properties; settling any outstanding litigation; transferring all unobligated cash to the taxing entities in Alameda County; and, finally, dissolving by operation of law, meaning ORSA will legally cease to exist. The proposed Termination Plan and the recommended legislation will authorize ORSA and the City to enter into an Assignment, Transfer and Compensation Agreement to authorize the necessary activities for the termination of ORSA.

Currently, the major outstanding enforceable obligations of ORSA are the repayments of tax increment bonds issued by the Redevelopment Agency between 2006 and 2010; these bonds are expected to be paid off by 2040. As part of the dissolution process, staff recommends that ORSA be permitted to transfer all other remaining assets and liabilities to the City pursuant to the Termination Plan. The City will be required to distribute any remaining funds, revenue from the assets net of the cost to manage the assets, to the taxing entities.

The Economic and Workforce Development ("EWD") Department is recommending these actions now to take advantage of the institutional knowledge of existing staff with expertise in these matters, prior to their permanent retirement. Completing this work today will ensure a complete and thorough plan is in place for the orderly termination of ORSA, even after key staff with expertise have retired.

BACKGROUND / LEGISLATIVE HISTORY

The Redevelopment Agency operated from October 10, 1956 until it was dissolved on February 1, 2012 pursuant to State law. During the Redevelopment Agency's existence it managed ten redevelopment project areas, including: 1) Broadway/MacArthur/ San Pablo, adopted in 2000 and amended through 2007; 2) Central City East, adopted in 2003 and amended through 2007; 3) Central District, adopted in 1969 and amended through 2012; 4) Coliseum, adopted in 1995 and amended through 2009; 5) Oak Knoll, adopted in 1998 and amended through 2006; 6) Oakland Army base adopted in 2000 and amended through 2006; and 7) West Oakland, adopted in 2003 and amended through 2010; as well as three inactive areas: 8) Acorn, adopted in 1961, amended through 2006 and terminated in 2012; 9) Oak Center, adopted in 1965, amended through 2006 and terminated in 2012; and 10) Stanford/Adeline, adopted in 1973, amended through 2007 and terminated in 2016.

The Redevelopment Agency oversaw significant public investments and improvements in these areas including the creation of new affordable housing, public capital improvements such as streetscape, parks and public facilities, and support for local small businesses, largely through the use of bonds in Oakland. The redevelopment project areas each had various assets, cash in bond and operating funds, land held for resale, loans due to the Agency, as well as outstanding bond and development agreement obligations when the Agency was dissolved.

At dissolution, ORSA was created to complete the obligations of the Redevelopment Agency, which include winding down all redevelopment activities, paying off outstanding bond debt, and managing remaining assets and obligations. The obligations of ORSA will exist until 2040 when the last of the bond obligations are due.

On June 29, 2011, the California State Legislature State enacted and the Governor signed Assembly Bills ABXl 26 and ABXl 27 dissolving all redevelopment agencies in the State of California. Subsequent modifications to the dissolution process were enacted with the passage of Assembly Bill 1484 (AB 1484) in 2012 and Senate Bill 107 in 2015.

In 2012, in response to the State legislation, the City Council passed the following two resolutions regarding redevelopment dissolution activities:

- Resolution No. 84017 C.M.S., passed on July 17, 2012, created ORSA to serve as the successor agency to the Redevelopment Agency pursuant to California Health and Safety Code Sections 34171(j) and 34173. This Resolution designated the City Council as the governing board for ORSA (ORSA Board) and designated certain City officers and staff persons as officers of ORSA. On July 17, 2012, the City Council sitting as the ORSA Board adopted ORSA Resolution No, 2012-0002 establishing ORSA and providing for its governance

- Resolution No. 83680 C.M.S., passed on January 10, 2012, designated the City to serve as the housing successor agency to the Redevelopment Agency pursuant to California Health and Safety Code Section 34176, and authorized the City to retain and assume the housing assets of the former Redevelopment Agency, typically affordable housing loans from the Redevelopment Agency and land acquired for affordable housing. The responsibility for performing the housing functions previously performed by the Redevelopment Agency is now managed by the City's Department of Housing and Community Development ("HCD"). These housing functions include completing existing loan obligations, managing land held for development purchased with Low/Moderate-Income Housing funds, implementing new loans from existing housing bonds and monitoring old loans and collecting payments from them to be used for additional loans. A list of housing assets, to be transferred to the City (the Housing Asset Inventory), was subsequently prepared by ORSA and approved by the Oversight Board (see description of this board below) and the State of California Department of Finance (DOF) in 2012. Those housing assets were transferred to the City, and ORSA no longer has any responsibility over these assets. A list of housing assets is included as an attachment to the Termination Plan,

Under the dissolution law, the central function of successor agencies is to expeditiously wind down the affairs of their former redevelopment agencies, under the direction of an appointed oversight board. The dissolution legislation required the establishment of oversight boards to review and approve legislative actions of ORSA before the legislation is sent to the California Department of Finance (DOF) for final review for compliance with state law. The Oakland Oversight Board, consisting of representatives from various Alameda County taxing entities, provided initial oversight over ORSA activities, but was later replaced with a Countywide Oversight Board (Oversight Board).

Per AB 1484, successor agencies were given expanded operational powers after obtaining a "Finding of Completion" from the DOF in order to finish the wind-down of their redevelopment agencies. DOF was required to issue a Finding of Completion once the successor agency made certain required payments to taxing entities. These include the authority to:

- Dispose of real property, pursuant to an adopted plan
- Manage bond proceeds, including excess bond proceeds
- Enforce or terminate loan agreements with cities
- Complete the dissolution process

ORSA received its Finding of Completion from DOF on May 29, 2013. After receiving the Finding of Completion, ORSA then exercised its powers to authorize the transfer of certain assets to the City, which created the following key guiding documents based on the legislative actions described below:

1. **Bond Expenditure Agreement and Bond Spending Plan**. In 2013, the City Council authorized both a Bond Expenditure Agreement with ORSA and a Bond Spending Plan; taken together, these documents provide a roadmap for using the money and assets that remained from the Redevelopment Agency after redevelopment agencies were dissolved in California. On July 16, 2013, the ORSA Board approved Resolution No. 2013-023 C.M.S., authorizing a Bond Expenditure Agreement with the City to transfer all excess tax allocation bond proceeds and any future income generated by bond investments, primarily loans and profit sharing agreements from bond funded activities, not previously obligated by the Redevelopment Agency, to the City for bond-eligible purposes. Concurrently, the City Council approved Resolution No. 84516 C.M.S., which did the following 1) authorized execution of the Bond Expenditure Agreement with ORSA (which is attached to the Termination Plan); 2) accepted excess bond proceeds from ORSA; 3) adopted a Bond Spending Plan outlining how excess bond proceeds will be spent by the City; and 4) allocated such funds to projects and programs consistent with the Bond Expenditure Agreement and Bond Spending Plan. These actions were subsequently approved by the Oversight Board and DOF. This allowed the City to continue to fund redevelopment related activities to this day from the initial $91.5 million in initial bond proceeds in 2013 and substantial program revenue since. The Bond Expenditure Agreement is included as an attachment to the Termination Plan while the Bond Spending Plan is now part of the City's Budget in 56XX Funds.

2. **Long Range Property Management Plan ("LRPMP") and Compensation Agreement.** Pursuant the dissolution law, an LRPMP is essentially the guiding master plan for the disposition, transfer or retention of property formerly owned by the redevelopment agency and supersedes all other provisions in the law relating to the use or disposition of former redevelopment agency property. On July 15, 2013, and May 20, 2014, the ORSA Board adopted a LRPMP for Oakland, Resolution No. 2013-022 C.M.S. and Resolution No. 2014-004 C.M.S. But before approving the LRPMP, DOF required the City to enter into an agreement with the taxing entities that addressed the use of property disposition proceeds. The City Council approved Resolution No. 84995 C.M.S., which authorized execution of a "Compensation Agreement" as required by DOF and

acceptance of most of the property in the LRPMP. The City and the other 13 taxing entities in Alameda County therefore entered into a Master Compensation Agreement as of July 1, 2014. The Master Compensation Agreement requires the City to convey the net sales proceeds for any property purchased with unrestricted funds to the County of Alameda for distribution to the taxing entities according to each entity's proportional share of property tax. The unrestricted funds are generally tax increment funds that do not have covenants associated with redevelopment bond funds and can be used by the taxing entities like property taxes the tax increment came from. Note that the City is allowed to keep sales proceeds from most of the former redevelopment agency properties since those properties were purchased with redevelopment bond proceeds; bond covenants restrict the use of income from bond-funded activities to eligible redevelopment activities in the redevelopment area where the bonds were issued. Eligible redevelopment activities are efforts that remove blight by making physical and capital improvements to the redevelopment areas, such as streetscape improvements, renovation of parks and public facilities, facade grants to small businesses and the development of affordable housing. The development of affordable housing using bond proceeds can generally be done citywide, not limited to the specific redevelopment area where the funds were generated. Since these funds are tied to land purchased with bond funds, they are added to the Bond Spending Plan after they are received. The LRPMP and the Master Compensation Agreement were subsequently approved by the Oversight Board and DOF on May 20, 2014 and May 29, 2014. A portion of the LRPMP, Section D, included Property Proposed For Sale by ORSA, some of which still remains with ORSA. Section D of the LRPMP and the Master Compensation Agreement are included as an attachment to the Termination Plan.

ANALYSIS AND POLICY ALTERNATIVES

The City Council also acts as the ORSA board and is tasked with completing all activities of the former Redevelopment Agency. Many of the City staff that were responsible for the activities of the former Redevelopment Agency have retired or have since left the City, but a couple have returned as Temporary Contract Service Employees (TCSE) - Retired Annuitants working to complete ORSA's activities and to prepare the ORSA Termination Plan. Completing the Termination Plan and taking these implementation steps while these staff remain available is prudent to allow knowledge transfer from retiring staff with expertise in these matters and is the reason that these actions are being brought to the City Council and Agency Board at this time. Taking these actions now will ensure a thorough Termination Plan is in place, providing a clear roadmap to guide future work.

OVERVIEW OF THE TERMINATION PLAN

Under the Termination Plan, there are four broad categories of ORSA assets and liabilities that would be transferred to the City or disposed of otherwise: 1) loan receivables; 2) contracts for the sale/lease and development of former Redevelopment Agency real property, such as disposition and development agreements; 3) property/real estate assets owned by ORSA; and 4) all other assets that may be identified in the future. Each one of these categories is described below. Once all activities except regular scheduled payments, such as debt service

payments, are completed, ORSA can adopt a Last and Final Recognized Obligation Payment Schedule ("ROPS").

The complete Termination Plan is attached to this report as **Attachment A.**

1. **Loan Receivables**

- ***Active Commercial Loans***. There are three long-term loans made by the former Redevelopment Agency for commercial projects with loan terms that extend beyond 2040 and would prevent the termination of ORSA in 2040 unless the loan receivables are transferred to the City. These loans include loans to support projects such as Swans Market, Fox Theater, and the Eastside Arts Alliance. The proposed Termination Plan will transfer these loan receivables to the City and the City will then manage collection of payments on the outstanding principal, currently $2,699,000, and accrued interest. Transferring these loans to the City will allow ORSA to terminate on schedule and save administration costs, which will result in additional revenue for the taxing entities. As a condition of the transfer, the City will pledge to pay any net revenue from repayment of these loans to Alameda County for distribution to the taxing entities.

- ***Affordable Housing Loans***. There are five affordable housing loan receivables that remain with ORSA, although all affordable housing loans were supposed to have been transferred to the City as housing assets when the City elected to serve as housing successor agency, consistent with Resolution No. 83680 C.M.S described above. Two of these loans were included in the Housing Asset Inventory and should have already been transferred to the City: 1) a $820,000 loan to MacArthur Transit Community Partners for the MacArthur Bay Area Rapid Transit (BART) Village, which was listed as an obligation of ORSA and loaned out after the housing loans listed on the Housing Asset Inventory were transferred to the City; and 2) a $113,869 loan to the developer of Slim Jenkins Court, which should have been wrapped into a larger loan that was transferred to the City. These two loans do not require any action, since their transfer to the City were already authorized as part of the approved Housing Asset Inventory, and are being removed from ORSA's books. Three other loans, totaling $1,298,488, made to affordable housing projects sponsored by Bridge West, CHDC of North Richmond, and Oakland Coliseum Housing, were erroneously not included as housing assets on the Housing Asset Inventory because they were not in funds related to the former Redevelopment Agency's Low and Moderate Income Housing Fund. The proposed Termination Plan will authorize the transfer of these three loan receivables to the City, acting as housing successor agency, as housing assets.

- ***"Doubtful" Accounts.*** As shown in **Table 1** below, there are eight ORSA loans that are considered "doubtful accounts" by the Finance Department primarily based on information provided the Loan Servicing Administrator within HCD, which manages most of these loans. ORSA already does not consider these loans as assets that are expected to be repaid, as the businesses that received the loans went bankrupt, went into receivership, or have otherwise ceased to exist, and therefore, the loans have become uncollectable. Most of these loans have been considered uncollectable by HCD for between seven to 16 years and have been classified as doubtful for most of that time, and the Controller's Office in the Finance Department has now recommended and

requested that EWD pursue Council approval to write off the loans. These loans were small commercial loans, which were substantially paid off but still had outstanding principal when the businesses failed. The major exceptions are: 1) the Jack London Gateway loan, which was wiped out when the company went through receivership; 2) a collection of "Various Borrowers," which are very old loans that have been listed as doubtful for at least 17 years, and 3) the WFGP LLC loan, a basement backfill loan that was forgiven automatically when the borrower met certain conditions of the loan. The remaining principal value of these loans totals $2,454,600, not including any outstanding interest. The list of doubtful accounts provided by the Finance Department is summarized in **Table 1** below.

Table 1: Doubtful Accounts

Business Name	Outstanding Loan Amount
The Nacho Spot	$67,000
Celeste Enterprises	$17,200
Uni Oakland	$159,624
Rocsil's Shoe Co. Inc	$17,422
Shashamane Restaurant	$49.254
Pican Oakland Restaurant LLC	$27,791
Jack London Gateway	$419,286
Various Borrowers	$1,604,702
WFGP LLC	$92,321
Total	**$2,454,600**

The Termination Plan and the recommended legislation authorizes writing off these loans as uncollectable bad debts.

A full list of all the loans described above is included as an attachment to the Termination Plan.

2. Contracts/Development Agreements

The former Redevelopment Agency also executed and recorded many contracts for the sale or lease of public land for development, such as disposition and development agreements and lease disposition and development agreements ("DDAs/LDDAs"), contracts for the development of private property, such as owner participation agreements ("OPAs"), and other agreements that were recorded against real estate and have ongoing restrictions for the benefit of the City. After completion of development on these properties, these restrictions are generally limited to long-term land use restrictions, such as requiring affordable housing or a hotel use, and non-discrimination covenants that run with the land. A list of these agreements is included as an attachment to the Termination Plan.

ORSA staff is responsible for managing and enforcing these ongoing covenants, and from time-to-time, staff has been asked to modify these agreements. For example, recently a property owner of a hotel that was developed pursuant to a DDA requested that ORSA modify the land use restriction to allow housing as well as a hotel, the current restricted use. At other times, property owners, usually at the request of lenders and investors, request estoppel certificates

and/or other documents substantiating that the property is compliant with the DDA/LDDA or other agreements.

Once ORSA is terminated there will no longer be a way for property owners to request DDA/LDDA/OPA amendments, estoppels, etc. unless the responsibility for managing and enforcing these agreements is transferred to the City, and City staff is authorized to issue them, which the recommended legislation will do. A list of all the known DDAs, LDDAs, OPAs, and other such agreements is attached to the Termination Plan to help guide this work in the future. Since many disposition agreements were entered into and recorded by the former Redevelopment Agency going as far back as 1956, there may be some that have not been identified in the Termination Plan. Therefore, the Termination Plan will also authorize the transfer of responsibility for unidentified DDAs, LDDAs, and OPAs not specifically listed in the Termination Plan to the City.

3. Property Owned By ORSA

Most of the former Redevelopment Agency real properties were transferred to the City by ORSA pursuant to the approved LRPMP or otherwise sold or transferred by ORSA. However, there are currently eight properties still owned by ORSA. One is a parking garage that is a parcel in a larger condominium project and the remaining seven are scattered parcels in the Oak Center Redevelopment Area. These properties are discussed more below and would be transferred to the City.

The parking garage property is located inside the Franklin 88 condominium building at 989 Frankin Street in Chinatown. When ORSA assumed control of the property in 2012, downtown parking demand was depressed in the aftermath of the Great Recession. As the market recovered, ORSA delayed a sale to improve the performance of the garage. Most recently, because of the COVID-19 pandemic, public parking at the ORSA garage declined further and the garage had to be closed. At this time, the market for parking in downtown Oakland has not recovered to pre-pandemic levels. ORSA must pay monthly Master Association fees as part of the ROPS, a comprehensive list of all potential payments that is prepared by the Finance Department and approved by ORSA, the Oversight Board, and DOF each fiscal year. If an expense is not listed on the ROPS, ORSA cannot reimburse the expense until it is added to a future ROPS. The 24-25 ROPS (most recent) and 17-18 ROPS (select example for comparison purposes) are attached to the Termination Plan. The homeowners residing at Franklin 88 or other parties may wish to buy the garage subject to a fair market appraisal of the property.

The seven Oak Center scattered parcels are quite small (ranging in size from 109 to 1,250 square feet), irregular, and often narrow and land locked; all are undevelopable on their own. These parcels are remainders from early redevelopment projects from the 1960s and 1970s. These sites are not costing ORSA anything to manage, so there will not be any costs to the City.

These properties are discussed in the Termination Plan and the relevant section of the LRPMP, Section D: Property Proposed For Sale by ORSA, is an attachment to the Termination Plan.

4. Other "Unknown" Assets

Currently, ORSA is not aware of having any assets or liabilities other than those addressed above. Nevertheless, the proposed Termination Plan and the recommended legislation provides for the transfer of any unknown assets and liabilities from ORSA to the City, thus empowering the City to address any such issues that may arise unexpectedly in the future, and allow ORSA to terminate on schedule in 2040. As a condition of the transfer, the City will agree to reimburse the taxing entities with any net revenue that may be generated by these unknown assets should they materialize.

5. Last and Final Recognized Obligations Payment Schedule

Once all activities except debt service and related administrative costs are completed, ORSA will be ready to adopt a Last and Final ROPS. The 2026-27 ROPS attached to the Termination Plan has been highlighted to divide ORSA's remaining obligations into three categories: 1) items that can be included in the Last and Final ROPS; 2) items that need to be completed before Last and Final ROPS can be adopted; and 3) items to be transferred to the City per the Termination Plan, which needs to happen before the Last and Final ROPS is adopted. ORSA will be required to adopt an annual ROPS each fiscal year until all items in category 2 and 3 above are completed.

THE ASSIGNMENT, TRANSFER AND COMPENSATION AGREEMENT

The proposed Termination Plan and the recommended legislation will authorize ORSA and the City to enter into an Assignment, Transfer and Compensation Agreement. This Agreement will formally codify ORSA's transfer and the City's acceptance of ORSA's remaining assets and liabilities, as discussed above and in the Termination Plan. It will also include a pledge by the City to distribute any net revenues, income, proceeds, and earnings from transferred assets to the Alameda County taxing entities in accordance with the Master Compensation Agreement.

IMPLEMENTATION OF THE TERMINATION PLAN

Implementation of the Termination Plan will require work by numerous City departments and divisions, including: EWD's Public/Private Development Division (PPD), the lead division overseeing the Plan; HCD - Administrative & Fiscal Services, Community Development, and Housing Development Divisions; Finance's Budget, Controller, and Treasury Divisions; as well as the City Attorney's Office. **Table 2** below describes the implementation roles and responsibilities assigned to each department, as well as the timeframe for implementation.

Table 2 : Termination Plan Implementation – Responsibilities by Department

Task	Responsible Department/Division	Timeframe
Transfer of Loan Receivables		
- Transfer of Active Commercial Loans	EWD-PPD to coordinate the immediate transfer and monitoring of these loans.	Immediate (2026-2027)

- Transfer of Affordable Housing Loans	HCD- Administrative & Fiscal Services to coordinate the immediate transfer and monitoring of these loans.	Immediate (2026-2027)
- Write off of "Doubtful" Accounts	Finance-Controller's Bureau to supervise the immediate writing off the "Doubtful" Accounts.	Immediate (2026-2027)
Transfer of Contracts/Development Agreements	EWD-PPD to coordinate with City Attorney to immediately execute transfer agreement between ORSA and City.	Immediate (2026-2027)
Transfer of Property Owned By ORSA	EWD-PPD/Real Estate to manage sale and/or transfer to the City of these properties.	Prior to Last and Final ROPS
Transfer of Any Other "Unknown" Assets	EWD-PPD to eventually coordinate with City Attorney to execute transfer agreement between ORSA and City, if needed	Prior to Last and Final ROPS
Prepare ROPS/Last and Final ROPS	Finance-Budget Bureau to coordinate with Treasury, EWD, HCD, City Attorney, etc., to prepare and adopt the ROPS	Ongoing, by 2040
Prepare Assignment, Transfer And Compensation Agreement	EWD to coordinate with the City Attorney to prepare and execute the agreement.	Immediate (2026-2027)

RELATED PLANNING EFFORTS

This agenda item is a technical item and does not relate to any current Oakland strategic planning efforts. The ORSA Termination Plan is a strategy for closing out efforts related to long-time redevelopment plans for the following redevelopment areas: Broadway/MacArthur/ San Pablo, adopted in 2000 and amended through 2007; Central City East, adopted in 2003 and amended through 2007; Central District, adopted in 1969 and amended through 2012; Coliseum, adopted in 1995 and amended through 2009; and Oakland Army base adopted in 2000 and amended through 2006. When these plans were prepared, they were informed by the City's General Plan and any related Specific Plans for the areas.

FISCAL IMPACT

There is no anticipated impact on the General Fund from the activities authorized by the attached legislation. The activities will have some costs in terms of staffing, but the staffing will be funded by program income related to redevelopment funds, Funds 5610 to 5656, including:

FUND	FUND_DESC
5610	Central District Projects
5611	Central District: TA Bonds Series 2003
5612	Central District: TA Bonds Series 2005
5613	Central District: TA Bonds Series 2009T
5614	Central District: TA Bonds Series 2006T
5630	Broadway/MacArthur/San Pablo Projects
5637	BMSP: TA Bond Series 2006C-TE
5638	BMSP: TA Bond Series 2006C-T
5640	Central City East Projects
5642	Central City East TA Bonds Series 2006A-TE (Tax Exempt)
5643	Central City East TA Bonds Series 2006A-T (Taxable)
5650	Coliseum Projects
5656	Coliseum: TA Bonds Series 2006B-T (Taxable)

The program income from loan repayments and land sale proceeds generated by redevelopment activities including those authorized in the proposed resolution from this report will be deposited in the related redevelopment funds from which the loans were made or the land purchased, Funds 5610 to 5656. The legislation requires the City pay any net revenues, income, proceeds, and earnings from the loans, development agreements, real estate and other contracts funded with unrestricted funds, to the taxing entities. The City is allowed to deduct its staffing and other costs from the gross revenue of these assets, before transferring the net revenue to the taxing entities.

PUBLIC OUTREACH / INTEREST

The legislation will be considered at regular public meetings of the Community and Economic Development Committee of the City Council and of the full City Council. In addition, this report and legislation must be heard at a public meeting of the Countywide Oversight Board and then forwarded to State DOF for final approval.

COORDINATION

EWD has worked with the City Attorney's Office, Finance Department, including the Controller, Budget and Treasury Sections, and HCD in researching assets and financial liabilities and developing the ORSA Termination Plan.

RACE AND EQUITY

The recommended action does not result in any race and equity impacts The ORSA Termination Plan and related legislation does not include any new projects, programs or activities that will significantly impact the community. It will put in place a plan and road map to responsibly close out the work of ORSA, anticipated to occur by 2040.

CALIFORNIA ENVIRONMENTAL QUALITY ACT

The ORSA Termination Plan and related legislation are exempt from the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines sections 15061(b)(3) and 15378(b)(4) because they involve only the administrative and organizational actions of transferring assets and liabilities from ORSA to the City in connection with the wind-down and termination of ORSA under state redevelopment dissolution law, and because the resolutions does not authorize, approve, or commit ORSA to any specific project, construction, or physical change in the environment, nor does it modify land use designations, development intensity, or existing development entitlements associated with any real property; and further finds that any future discretionary action involving the transferred assets, including any disposition, lease, or development of properties, would be subject to separate environmental review as required by CEQA.

ACTION REQUESTED OF THE CITY COUNCIL

Staff Recommends That The ORSA Board And The City Council Adopt The Following Legislations:

(1) An ORSA Resolution Approving A Termination Plan For ORSA; Authorizing The Transfer Of All Assets, Liabilities, And Interests Of ORSA, Other Than Bond Liabilities, To The City Of Oakland, Including All Remaining Active Loans, All Disposition And Development Agreements And Owner Participation Agreements, And All Real Property Assets; Authorizing An Assignment, Transfer, And Compensation Agreement With The City Of Oakland With Respect To Such Transfers; Writing Off Uncollectable ORSA Loans As Bad Debts; And Making Related California Environmental Quality Act Findings

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(2) A City Council Resolution Authorizing The Acceptance By The City Of Oakland Of All Assets, Liabilities, And Interests Of ORSA, Other Than Bond Liabilities, Pursuant To The ORSA Termination Plan, Including All Remaining Active Loans, All Disposition And Development Agreements And Owner Participation Agreements, And All Real Property Assets; Authorizing

An Assignment, Transfer, And Compensation Agreement With ORSA With Respect To Such Transfers; And Making Related California Environmental Quality Act Findings

For questions regarding this report, please contact Patrick Lane, Annuitant, at plane@oaklandca.gov or Theresa Lopez, Development Manager, at tlopez@oaklandca.gov.

Respectfully submitted,

Ashleigh Kanat (Oct 1, 2026 13:14:18 PDT)

ASHLEIGH KANAT
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Attachments (1)

Attachment A: Oakland Redevelopment Successor Agency Termination Plan