APPROVED AS TO FORM AND LEGALITY:

BY: Daniel Rossi Daniel Rossi (Oct 1, 2026 11:44:56 PDT)

ORSA COUNSEL

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. 2026- _____

RESOLUTION APPROVING A TERMINATION PLAN FOR THE OAKLAND REDEVELOPMENT SUCCESSOR AGENCY (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

WHEREAS, on February 1, 2012, the Redevelopment Agency of the City of Oakland (the "Redevelopment Agency") dissolved pursuant to the Community Redevelopment Law (Health and Safety Code Section 33000, et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the Oakland Redevelopment Successor Agency ("ORSA") is the successor agency to the Redevelopment Agency, and as such has succeeded to the authority, rights, powers, duties and obligations of the former Redevelopment Agency; and

WHEREAS, on May 29, 2013, ORSA received its Finding of Completion under Health and Safety Code Section 34179.7 from the California Department of Finance; and

WHEREAS, on November 8, 2013, ORSA and the City of Oakland (the "City") entered into a Bond Expenditure Agreement to transfer excess tax allocation bond proceeds to the City to fund redevelopment projects and programs not previously funded and obligated by ORSA or the City, consistent with the bond covenants; and

WHEREAS, on July 15, 2013, and May 22, 2014, ORSA adopted a Long Range Property Management Plan providing for the disposition of real property owned by the former Redevelopment Agency; and

WHEREAS, the Long Range Property Management Plan directs that certain real properties be liquidated and the net proceeds therefrom be distributed to the taxing entities, as provided for under Health and Safety Code Section 34191.5(c)(2)(B)); and

WHEREAS, on July 1, 2014, the taxing entities in Alameda County (including the City) entered into a Master Agreement for Taxing Entity Compensation (the "Master Compensation Agreement") to share in the proceeds from the disposition of real property pursuant to the Long Range Property Management Plan; and

WHEREAS, pursuant to Health and Safety Code Section 34176(a), the City is the housing successor to the former Redevelopment Agency, and as such has retained the housing assets and functions of the former Redevelopment Agency; and

WHEREAS, under the Community Redevelopment Law (Health and Safety Code Sections 34177(h) and 34177.3(b)), the central function of successor agencies is to expeditiously wind down the affairs of former redevelopment agencies; and

WHEREAS, the Community Redevelopment Law provides for a cooperative relationship between redevelopment agencies, their successor agencies, and sponsoring cities; and

WHEREAS, ORSA retains a number of active loan receivable assets transferred by operation of law from the former Redevelopment Agency, and wishes to transfer its interests in such loan assets to the City in order to wind down the affairs of ORSA; and

WHEREAS, a number of loan receivables held by ORSA are uncollectable, and should be written off as bad debts in order to wind down the affairs of ORSA; and

WHEREAS, ORSA retains an interest in a number of disposition and development agreements and owner participation agreements for Oakland projects transferred by operation of law from the former Redevelopment Agency, including the obligation to enforce ongoing covenants in such agreements, and wishes to transfer its interests in and functions regarding such agreements to the City in order to wind down the affairs of ORSA; and

WHEREAS, ORSA retains ownership and other interests in a number of real properties transferred by operation of law from the former Redevelopment Agency and identified for liquidation pursuant to the Long Range Property Management Plan, and wishes to transfer its interests in such real property assets to the City in order to wind down the affairs of ORSA; and

WHEREAS, ORSA retains certain obligations under a number of tax allocation bonds issued by the former Redevelopment Agency, and will continue to retain such obligations until such bonds are repaid; and

WHEREAS, staff has drafted an ORSA Termination Plan that sets forth the actions needed for winding down the affairs of the former Redevelopment Agency and terminating ORSA (the "Termination Plan"), attached to the staff report accompanying this Resolution, incorporated herein by reference; and

WHEREAS, the Termination Plan, among other things, provides for the assignment and transfer of the remaining assets and liabilities of ORSA to the City, subject to the negotiation and execution of an Assignment, Transfer, and Compensation Agreement between ORSA and the City providing for the transfer and assignment by ORSA and the acceptance by the City of the remaining assets and liabilities of ORSA, with a pledge by the City to distribute any net unrestricted revenues, income, proceeds, and earnings from transferred assets to the taxing entities in accordance with the Master Compensation Agreement; now, therefore, be it

RESOLVED: That the ORSA Board hereby approves the Termination Plan, and authorizes transmittal of the Termination Plan to the Countywide Oversight Board and the California Department of Finance for review as appropriate; and be it

FURTHER RESOLVED: That the ORSA Administrator is authorized to take any necessary and appropriate action to implement the approved Termination Plan; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the ORSA Administrator to write off the loan receivable assets identified in the Termination Plan as uncollectible bad debts; and be it

FURTHER RESOLVED: That the ORSA Board finds and determines that the writing off said loans as uncollectible bad debts will be in the best interests of the Alameda County taxing entities in that the action will (1) remove enforceable obligations from the ROPS, (2) relieve ORSA of the financial liability associated with administering the loans, and (3) facilitate the wind-down of ORSA's involvement in continuing redevelopment activities; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the ORSA Administrator to negotiate and enter into an Assignment, Transfer, and Compensation Agreement with the City (the "Assignment, Transfer, and Compensation Agreement") providing for the transfer and assignment by ORSA and the acceptance by the City of the remaining assets and liabilities of ORSA, with a pledge by the City to distribute any net unrestricted revenues, income, proceeds, and earnings from transferred and assigned assets to the taxing entities in accordance with the Master Compensation Agreement; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the transfer and assignment of ORSA's interests in the active commercial loan receivable assets identified in the Termination Plan to the City, subject to the terms and conditions of the Assignment, Transfer, and Compensation Agreement; and be it

FURTHER RESOLVED: That the ORSA Board finds and determines that the transfer of such loan assets will be in the best interests of the Alameda County taxing entities in that the transfer will (1) remove enforceable obligations from the ROPS, (2) relieve ORSA of the financial liability associated with administering the loans, (3) provide for the sharing of any net revenues, income, proceeds, and earnings from the loans to the taxing entities, and (4) facilitate the wind-down of ORSA's involvement in continuing redevelopment activities; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the transfer and assignment of ORSA's interests in the housing loan receivable assets identified in the Termination Plan to the City as housing successor; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the transfer and assignment of ORSA's interests in and functions regarding the disposition and development agreements and owner participation agreements identified in the Termination Plan to the City, subject to the terms and conditions of the Assignment, Transfer, and Compensation Agreement; and be it

FURTHER RESOLVED: That the ORSA Board finds and determines that the transfer of such agreements will be in the best interests of the Alameda County taxing entities in that the transfer will (1) remove enforceable obligations from the ROPS, (2) relieve ORSA of the financial liability associated with staffing and administering ongoing obligations in the agreements, (3) provide for the sharing of any net revenues, income, proceeds, and earnings from the agreements to the taxing entities, and (4) and facilitate the wind-down of ORSA's involvement in continuing redevelopment activities; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the transfer and conveyance of ORSA's interests in the real property assets identified for liquidation in the Termination Plan to the City, subject to the terms and conditions of the Assignment, Transfer, and Compensation Agreement; and be it

FURTHER RESOLVED: That the ORSA Board finds and determines that the transfer of such real property assets will be in the best interests of the Alameda County taxing entities in that the transfer will (1) relieve ORSA of the financial liability associated with owning, managing and staffing those properties, (2) provide for the sharing of any net revenues, income, proceeds, and earnings from the real property assets to the taxing entities, and (3) facilitate the wind-down of ORSA's involvement in continuing redevelopment activities; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the transfer and assignment of all other assets, liabilities and interests of ORSA, other than bond liabilities, to the City as needed to wind down the affairs of ORSA; and be it

FURTHER RESOLVED: That all such transfers shall be at no cost to the City; and be it

FURTHER RESOLVED: That the ORSA Board finds and determines that the transfer and conveyance of real estate assets and all other ORSA assets to the City at no cost is in the best interests of ORSA, the taxing entities, and the City, given the minimal market value of such assets and the need to wind down the affairs of ORSA; and be it

FURTHER RESOLVED: That the ORSA Board finds that the actions authorized by this Resolution 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 this Resolution 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; and be it

FURTHER RESOLVED: That, accordingly, the ORSA Board finds that it can be seen with certainty that there is no possibility that adoption of this Resolution may have a significant effect on the environment; and be it

FURTHER RESOLVED: That the ORSA Administrator is hereby authorized to negotiate and execute agreements, sign grant deeds and other documents, transfer funds, loans, agreements, and other assets and liabilities, and take whatever action is necessary with respect to the termination of ORSA consistent with this Resolution and its basic purposes.

BY SUCCESSOR AGENCY, OAKLAND, CALIFORNIA,_____ , 2026

PASSED BY THE FOLLOWING VOTE:

AYES- BROWN, FIFE, HOUSTON, GALLO, RAMACHANDRAN, UNGER, WANG, AND PRESIDENT JENKINS

NOES-

ABSENT-

ABSTENTION-

ATTEST:_____
Asha Reed,
Secretary of the Oakland
Redevelopment Successor Agency