



## Legislation Details (With Text)

**File #:** 14-0028      **Version:** 1      **Name:** Sears Lease Disposition and Development Agreement

**Type:** ORSA Resolution      **Status:** Passed

**File created:** 9/2/2014      **In control:** Meeting of the Oakland City Council

**On agenda:** 10/21/2014      **Final action:** 10/7/2014

**Title:** Subject: Sears Lease Disposition and Development Agreement  
From: Economic Workforce Development Department  
Recommendation: Adopt An Oakland Redevelopment Successor Agency Resolution Authorizing An Amendment To A Lease Disposition And Development Agreement ("LDDA") With Sears Development Company For An Automotive Service Project Located At 2000-2016 Telegraph Avenue And 490 Thomas L. Berkeley Way To: (1) Approve The Assignment Of The LDDA To W/L Broadway Telegraph Owner VII, LLC, Or An Affiliated Entity, Or An Affiliate Of Lane Partners, LLC And/Or Walton Street Capital, LLC; (2) Extend Development Deadlines For The Project; (3) Reduce A Contingent Payment Obligation To The Owner From \$1,600,000 To \$1,575,000; And (4) Require The Payment Of \$100,000 To The Successor Agency As Consideration For The Assignment And Extension

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. View Report.pdf, 2. 2014-010 ORSA.pdf

Date	Ver.	Action By	Action	Result
10/7/2014	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Adopted	Pass
9/16/2014	1	* Special Concurrent Meeting of the Oakland Redevelopment Successor Agency and Community & Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass

**Subject:** **Sears Lease Disposition and Development Agreement**  
**From:** Economic Workforce Development Department  
Recommendation: Adopt An Oakland Redevelopment Successor Agency Resolution Authorizing An Amendment To A Lease Disposition And Development Agreement ("LDDA") With Sears Development Company For An Automotive Service Project Located At 2000-2016 Telegraph Avenue And 490 Thomas L. Berkeley Way To: (1) Approve The Assignment Of The LDDA To W/L Broadway Telegraph Owner VII, LLC, Or An Affiliated Entity, Or An Affiliate Of Lane Partners, LLC And/Or Walton Street Capital, LLC; (2) Extend Development Deadlines For The Project; (3) Reduce A Contingent Payment Obligation To The Owner From \$1,600,000 To \$1,575,000; And (4) Require The Payment Of \$100,000 To The Successor Agency As Consideration For The Assignment And Extension