



Legislation Details (With Text)

File #: 16-0239 **Version:** 1 **Name:** The Fox Theatre Loan Balloon Payment Due December 2016

Type: City Resolution **Status:** Failed

File created: 9/27/2016 **In control:** Concurrent Meeting of the Oakland Redevelopment Successor Agency and Finance and Management Committee

On agenda: **Final action:**

Title: **Subject:** The Fox Theatre Loan Balloon Payment Due December 2016
From: Member Of The Public
Recommendation: Receive An Informational Report From The City Auditor Regarding Staff's Rationale For Their Recommendation For A \$1.4 Million Loan To Supplant A \$4.6 Million Loan Balloon Payment Due December 2016 From The Fox Theatre. Staff Have Indicated That The \$1.4 Million Would Subordinate The \$4.6 Million Balloon Payment Now Totaling The Loan Amount \$6 Million And Extending The Loan Payment For Ten Years. This Report Should Also Address Why The Proposed Council Resolution Has A \$6.5 Million Dollar Amount/Is This Additional \$500,000 A Loan Fee And To Whom. Why Is This Tenant Improvement Loan Of \$1.4 Million (This Was In Addition To A \$1.2 Million Dollar Tenant Improvement That Rudy's Received Previously)Being Identified As Renovation For VIP Lounge For Rudy's Restaurant That Can't Fail.; As Soon As Possible During City Council

Sponsors: Member(s) of the Public

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/29/2016	1	*Rules & Legislation Committee	No Action Taken	

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