



Legislation Details (With Text)

File #: 20-0597 **Version:** 1

Type: City Resolution **Status:** Passed

File created: 8/25/2020 **In control:** Concurrent Meeting of the Oakland Redevelopment Successor Agency and Finance and Management Committee

On agenda: **Final action:** 8/28/2020

Title: **Subject:** Real Property Located At 392 11th Street:
From: Housing & Community Development
Recommendation: : Adopt A Resolution, (1) Authorizing The City Administrator To Apply For, As A Local Agency Partner, Up To \$13.84 Million Of Funds From The California Department Of Housing And Community Development Under The Homekey Program (Homekey Funds); (2) Accepting And Appropriating Up To \$13.84 Million In Homekey Funds, As A Local Agency Partner, For The Acquisition Of 392 11th Street By Oakland & The World, Inc., Memar Properties, And Mccormack Baron Salazar (Development Partner) To Provide Permanent Affordable Housing To Formerly Incarcerated Individuals; (3) Allocating, As A Local Match To The Homekey Funds, Up To (A) \$3.52 Million From Measure KK, (B) \$2.5 Million From Community Block Grant Funds (CDBG-CY) And (C) \$1.16 Million From The Affordable Housing Trust Fund (Boomerang Funds), For The Acquisition And Rehabilitation Of 392 11th Street By Development Partner; And (4) Awarding A Grant Agreement To Development Partner, In An Amount Not To Exceed \$21.01 Million, To Acquire And Rehabilitate 392 11th Street.

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report, 2. View Resolution, 3. 88282 CMS

Date	Ver.	Action By	Action	Result
8/28/2020	1	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council	Adopted	Pass

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