



## Legislation Details (With Text)

**File #:** 18-1752      **Version:** 1

**Type:** City Resolution      **Status:** Passed

**File created:** 4/29/2019      **In control:** \* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council

**On agenda:** 5/21/2019      **Final action:** 5/21/2019

**Title:** 2) A Resolution (1) Authorizing An Additional Unsecured Predevelopment Loan In The Amount Of \$3,532,000 To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of Affordable Housing On Parcel A At Brooklyn Basin, And Amend Existing Predevelopment Loans To 0% Interest, (2) Authorizing A Secured Affordable Housing Development Loan In An Amount Not To Exceed \$29,775,000, To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of 254 Units Of Affordable Housing On Parcel A At Brooklyn Basin, (3) Appropriate \$2,003,436.22 In Master Developer Fee Contributions And Interest Earnings And \$9,984,957.25 In Net Sales Proceeds From The OHA Purchase Of An Ownership Interest In The Affordable Housing Parcels Into Development Financing Of The Affordable Housing Units For Development Of Both Parcel A And Parcel F, And (4) Making CEQA Findings For This Action

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. View Report, 2. 87708 CMS

Date	Ver.	Action By	Action	Result
5/21/2019	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency / City Council / Geologic Hazard Abatement District Board	Adopted	Pass
5/14/2019	1	*Special Community & Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass
5/2/2019	1	*Rules & Legislation Committee	Scheduled	

2) A Resolution (1) Authorizing An Additional Unsecured Predevelopment Loan In The Amount Of \$3,532,000 To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of Affordable Housing On Parcel A At Brooklyn Basin, And Amend Existing Predevelopment Loans To 0% Interest, (2) Authorizing A Secured Affordable Housing Development Loan In An Amount Not To Exceed \$29,775,000, To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of 254 Units Of Affordable Housing On Parcel A At Brooklyn Basin, (3) Appropriate \$2,003,436.22 In Master Developer Fee Contributions And Interest Earnings And \$9,984,957.25 In Net Sales Proceeds From The OHA Purchase Of An Ownership Interest In The Affordable Housing Parcels Into Development Financing Of The Affordable Housing Units For Development Of Both Parcel A And Parcel F, And (4) Making CEQA Findings For This Action