



Legislation Details (With Text)

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File created: 5/5/2009 **In control:** *Special Concurrent Meeting of the Oakland
Redevelopment Agency/City Council

On agenda: 6/9/2009 **Final action:** 6/16/2009

Title: Subject: One Work Place - Business Incentive Agreement
From: Community and Economic Development Agency
Recommendation: Adopt A Resolution Authorizing A Business Incentive Agreement With One
Workplace Ferrari, LLC ("OWP"), Requiring OWP To Expand And Maintain Its Business In The City
For A Minimum Period Of Five Years In Exchange For The City's Disbursement To OWP Of Business
Incentive Payments In Amounts Equal To The Percentage Of Sales And Use Tax Received By The
City From OWP's Retail Sales For The Following Periods: (1) For Year Two Of The Agreement (Fiscal
Year 2011-2012), 50% Of The Tax; (2) For Year Three Of The Agreement (Fiscal Year 2012-2013),
45% Of The Tax; And (3) For Year Four Of The Agreement (Fiscal Year 2013-2014), 40% Of The Tax.

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report.pdf, 2. View Supplemental Report.pdf, 3. 82089 CMS.pdf

Date	Ver.	Action By	Action	Result
6/16/2009	1	*Special Concurrent Meeting of the Oakland Redevelopment Agency/City Council		
6/9/2009	1	*Special Concurrent Meeting of the Redevelopment Agency and Finance and Management Committee	Approved the Recommendation of Staff, and Forward	Pass
5/7/2009	1	*Rules & Legislation Committee		

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Workplace Ferrari, LLC ("OWP"), Requiring OWP To Expand And Maintain Its Business In
The City For A Minimum Period Of Five Years In Exchange For The City's Disbursement To
OWP Of Business Incentive Payments In Amounts Equal To The Percentage Of Sales And Use
Tax Received By The City From OWP's Retail Sales For The Following Periods: (1) For Year
Two Of The Agreement (Fiscal Year 2011-2012), 50% Of The Tax; (2) For Year Three Of The
Agreement (Fiscal Year 2012-2013), 45% Of The Tax; And (3) For Year Four Of The Agreement
(Fiscal Year 2013-2014), 40% Of The Tax.