



Legislation Details (With Text)

File #: 15-1221 **Version:** 2 **Name:**

Type: Ordinance **Status:** Passed

File created: 6/16/2016 **In control:** * Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council

On agenda: 7/19/2016 **Final action:** 7/19/2016

Title: Subject: Recyclers' ENA Extension; Acceptance of ACTC Grant; and Interim Bridge Funding to Complete Public Improvements
 From: Office of The City Administrator
 Recommendation: Adopt An Ordinance Authorizing The City Administrator, Without Returning To Council, To Negotiate And Execute Agreements And Related Documents, To Secure Interim Bridge Funding In An Amount Not To Exceed Fifty-Three Million, Two-Hundred Thousand Dollars (\$53,200,000) To Meet Critical Cash Flow Needs For The Completion Of Construction Of The City's Public Improvement Obligations At The Former Oakland Army Base ("Base"), Which Options Could Include, Among Other Alternatives: (1) Obtaining Loan(S) Secured By Cityowned Land At The Base Or An Assignment Of The City's Right To Receive Rents From Such City-Owned Land; (2) Providing An Option To A Developer To Acquire Development Rights To The North Gateway Area Of The Base If The City And Two West Oakland Recyclers Fail To Close Escrow On Such Property; And (3) Negotiating For An Army Base Ground Lease Tenant(S) To Prepay A Discounted Present Value Of The Tenant(S)' Long Term Ground Lease Rent To The City

Sponsors:

Indexes:

Code sections:

Attachments: 1. 13381 0728A, 2. Proof Of Publication 13381

Date	Ver.	Action By	Action	Result
7/19/2016	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council		
7/5/2016	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Approved On Introduction and Scheduled for Final Passage	Pass
6/28/2016	1	* Special Concurrent Meeting of the Oakland Redevelopment Successor Agency and Community & Economic Development Committee	Approved as Amended the Recommendation of Staff, and Forward	Pass
6/16/2016	1	*Rules & Legislation Committee	Scheduled	

Subject: Recyclers' ENA Extension; Acceptance of ACTC Grant; and Interim Bridge Funding to Complete Public Improvements
From: Office of The City Administrator
Recommendation: Adopt An Ordinance Authorizing The City Administrator, Without Returning To Council, To Negotiate And Execute Agreements And Related Documents, To Secure Interim Bridge Funding In An Amount Not To Exceed Fifty-Three Million, Two-Hundred Thousand Dollars (\$53,200,000) To Meet Critical Cash Flow Needs For The Completion Of Construction Of The

City's Public Improvement Obligations At The Former Oakland Army Base ("Base"), Which Options Could Include, Among Other Alternatives: (1) Obtaining Loan(S) Secured By Cityowned Land At The Base Or An Assignment Of The City's Right To Receive Rents From Such City-Owned Land; (2) Providing An Option To A Developer To Acquire Development Rights To The North Gateway Area Of The Base If The City And Two West Oakland Recyclers Fail To Close Escrow On Such Property; And (3) Negotiating For An Army Base Ground Lease Tenant(S) To Prepay A Discounted Present Value Of The Tenant(S)' Long Term Ground Lease Rent To The City