



Legislation Details (With Text)

File #: 18-1966 **Version:** 1

Type: City Resolution **Status:** Passed

File created: 6/5/2019 **In control:** * Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council

On agenda: 7/9/2019 **Final action:** 7/9/2019

Title: Subject: Authorize An Allocation Of \$20 Million In New Markets Tax Credits
 From: Economic Workforce Development Department
 Recommendation: Adopt A Resolution Approving An Allocation Of Up To \$20 Million Of New Markets Tax Credits By Oakland Renaissance NMTC, Inc., To ORNMTC 2, LLC, And ORNMTC 4, LLC, Sub-Community Development Entities Affiliated With Oakland Renaissance NMTC, Inc., And To Allocate Said Tax Credits To Orton Development, Inc., And The Oakland Museum Of California, Or Their Respective Affiliates, For The Rehabilitation And Adaptive Reuse Of The Historic Henry J. Kaiser Convention Center And For Accessibility Upgrades And Garden Improvements To The Oakland Museum Of California Campus, And Authorizing The City Administrator To Facilitate Said Allocation(S) Without Returning To Council

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report, 2. 87597 CMS

Date	Ver.	Action By	Action	Result
7/9/2019	1	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council	Adopted	Pass
6/25/2019	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency and the Community and Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass
6/13/2019	1	*Rules & Legislation Committee	Scheduled	
6/6/2019	1	*Rules & Legislation Committee	No Action Taken	

Subject: Authorize An Allocation Of \$20 Million In New Markets Tax Credits
From: Economic Workforce Development Department
Recommendation: Adopt A **Resolution Approving An Allocation Of Up To \$20 Million Of New Markets Tax Credits By Oakland Renaissance NMTC, Inc., To ORNMTC 2, LLC, And ORNMTC 4, LLC, Sub-Community Development Entities Affiliated With Oakland Renaissance NMTC, Inc., And To Allocate Said Tax Credits To Orton Development, Inc., And The Oakland Museum Of California, Or Their Respective Affiliates, For The Rehabilitation And Adaptive Reuse Of The Historic Henry J. Kaiser Convention Center And For Accessibility Upgrades And Garden Improvements To The Oakland Museum Of California Campus, And Authorizing The City Administrator To Facilitate Said Allocation(S) Without Returning To Council**