



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Legislation Text

File #: 14-0013, **Version:** 2

Subject: Sale Of Champion Street Site

From: Economic Workforce Development Department

Recommendation: **Adopt An Ordinance Authorizing The City Administrator To: 1) Negotiate And Execute A Disposition And Development Agreement For The Sale Of 3455 and 3461 Champion Street ("Properties") To Jack Stewart Or A / Legal Entity Affiliated With Jack Stewart And Approved By City Administrator For Development Of A Restaurant On The Following Terms: (1) Purchase Price Not Less Than Three Hundred Eighty Two Thousand Five Hundred Dollars (\$382,500); (2) Credit To Buyer For Fuel Tank Removal Not To Exceed Ten Thousand Dollars (\$10,000); (3) Reservation Of An Easement To The City For A Fiber Optics Hub And Related Uses; 2) Direct Two Hundred Thousand Dollars (\$200,000) Of The Net Sales Proceeds Towards Funding The City's Asset Portfolio Management Plan; And 3) Allocate Seventy Five Thousand Dollars (\$75,000) In Community V Development Block Grant (CDBG) Funds To Developer Exclusively For Facade And Exterior Improvements Of The Properties**