



City of Oakland

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

Legislation Text

File #: 17-0383, **Version:** 1

Subject: Modify City Loans On E. C. Reems Gardens Apartments

From: Housing And Community Development

Recommendation: Adopt A Resolution Authorizing The City To (1) Assign The City Loans And Deeds Of Trust Secured By The E.C. Reems Gardens Apartments Located At 2700 Alvingroom Court To Renaissance Housing Communities, LLC (Or Affiliate), (2) Consolidate And Modify The City Loans On The Property Into A Secured Deferred-Payment Loan At 3% Simple Interest For Fifty-Five Years, And (3) Modify And Extend The Term Of The Regulatory Agreement Encumbering The Property