



# City of Oakland

Office of the City Clerk  
Oakland City Hall,  
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Room 201  
Oakland, California 94612

## Legislation Text

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**File #:** 16-0239, **Version:** 1

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**Subject:** The Fox Theatre Loan Balloon Payment Due December 2016

**From:** **Member Of The Public**

**Recommendation:** Receive An Informational Report From The City Auditor Regarding Staff's Rationale For Their Recommendation For A \$1.4 Million Loan To Supplant A \$4.6 Million Loan Balloon Payment Due December 2016 From The Fox Theatre. Staff Have Indicated That The \$1.4 Million Would Subordinate The \$4.6 Million Balloon Payment Now Totaling The Loan Amount \$6 Million And Extending The Loan Payment For Ten Years. This Report Should Also Address Why The Proposed Council Resolution Has A \$6.5 Million Dollar Amount/Is This Additional \$500,000 A Loan Fee And To Whom. Why Is This Tenant Improvement Loan Of \$1.4 Million ( This Was In Addition To A \$1.2 Million Dollar Tenant Improvement That Rudy's Received Previously)Being Identified As Renovation For VIP Lounge For Rudy's Restaurant That Can't Fail.; As Soon As Possible During City Council