



City of Oakland

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

Legislation Text

File #: 05-0369-2, **Version:** 1

Subject: Oakland Renaissance - Agreement

From: Office Of The City Auditor

Recommendation: Receive A Report From The City Auditor On The Redevelopment Agency and City Resolutions Authorizing Approval and Execution Of A Disposition And Development Agreement And Related Documents Between The Redevelopment Agency Of The City Of Oakland And Oakland Renaissance NMTC, A Non-profit Entity (Renaissance), For The Sale And Development Of The Fox Theater As A Mixed Use Entertainment, Office And School Development; In Which The Agency Appropriates The Following Financial Assistance To Renaissance For Development Of The Project: (A) An Agency Loan Of \$13 Million; (B) Transfer Of \$4,985,00 Of State Of California Proposition 55 Grant Funds; (C) Transfer Of \$2,887,500 Of State Of California Proposition 40 Grant Funds; (D) Transfer Of \$1,300,00 Insurance Proceeds For Fire Damage At The Fox Theater, And (D) Transfer Of A \$375,000 California Heritage Grant