



# 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 #: 09-0407, Version: 1

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**Subject: One Work Place - Business Incentive Agreement**

**From: Community and Economic Development Agency**

**Recommendation: Adopt A Resolution Authorizing A Business Incentive Agreement With One Workplace Ferrari, LLC ("OWP"), Requiring OWP To Expand And Maintain Its Business In The City For A Minimum Period Of Five Years In Exchange For The City's Disbursement To OWP Of Business Incentive Payments In Amounts Equal To The Percentage Of Sales And Use Tax Received By The City From OWP's Retail Sales For The Following Periods: (1) For Year Two Of The Agreement (Fiscal Year 2011-2012), 50% Of The Tax; (2) For Year Three Of The Agreement (Fiscal Year 2012-2013), 45% Of The Tax; And (3) For Year Four Of The Agreement (Fiscal Year 2013-2014), 40% Of The Tax.**