



City of Oakland

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

Legislation Text

File #: 15-0409, **Version:** 1

Subject: Coliseum Transit Village Owner Participation Agreement (OPA)
From: Economic & Workforce Development Department
Recommendation: Adopt The Following Pieces Of Legislation:

1) A Resolution Authorizing The City Administrator Or Designee To Negotiate And Execute (1) An Owner Participation Agreement Among The City Of Oakland ("City"), The Oakland Economic Development Corporation ("OEDC") And Urban Core Partners, LLC ("Urban Core") Or The City And A Related Entity Of OEDC And Urban Core And (2) A Development Loan Agreement Among The City, OEDC And Urban Core Or The City And A Related Entity Of OEDC And Urban Core For A Loan Amount Not To Exceed Eleven Million Six Hundred Thousand Dollars (\$11,600,000) Comprised Of: (A) \$8,000,000 In Previously Approved Oakland City Council Resolution No. 84516 C.M.S. Redevelopment Project Area Excess Bond Spending Plan Uses: Coliseum Transit Village Phase I; (B) Re-Allocating \$3,200,000 In 2006 Coliseum Taxable Bond Funds From Coliseum BART Station Transit Village Infrastructure Project To The Coliseum Transit Village Phase I Project; And (C) Amending The Coliseum Redevelopment Project Area Excess Bond Spending Plan To Re-Appropriate And Re-Allocate Excess Bond Proceeds In The Amount Of \$400,000 Previously Listed And Committed In The Approved Bond Spending Plan To The Coliseum City Specific Plan All In Connection With The Coliseum Transit Village Phase I Project; And