



Legislation Details (With Text)

File #:	16-1313	Version:	1	Name:	Purchase The HUD-Held Mortgage Loan Secured By E.C. Reems Garden Apartments
Type:	City Resolution	Status:		Status:	Passed
File created:	6/21/2017	In control:		In control:	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council
On agenda:	9/19/2017	Final action:		Final action:	7/24/2017
Title:	<p>Subject: Purchase The HUD-Held Mortgage Loan Secured By E.C. Reems Garden Apartments</p> <p>From: Housing And Community Development Department</p> <p>Recommendation: Adopt A Resolution (1) Authorizing The Purchase Of A HUD-Held Mortgage Loan Secured By E.C. Reems Garden Apartments Located At 2700 Alvingroom Court (The "Property") For A Purchase Price Of Up To \$4,000,000 Plus Accrued Interest, And (2) Authorizing The City Administrator To Take Actions To Facilitate The Preservation And Rehabilitation Of The Property, Including Contracting With An Interim Property Management Company, Foreclosing On City Loans Secured By The Property, And/Or Assigning City Loans Or Lien Rights On The Property To An Affordable Housing Entity</p>				
Sponsors:	Housing And Community Development Department				
Indexes:					
Code sections:					
Attachments:	1. View Report, 2. View Report, 3. 86873 CMS				

Date	Ver.	Action By	Action	Result
7/24/2017	1	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council		
7/18/2017	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency / City Council / Geologic Hazard Abatement District Board	Withdrawn and Rescheduled	
7/11/2017	1	* Special Concurrent Meeting of the Oakland Redevelopment Successor Agency and Community & Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass
6/29/2017	1	*Rules & Legislation Committee		

Subject:Purchase The HUD-Held Mortgage Loan Secured By E.C. Reems Garden Apartments

From: Housing And Community Development Department

Recommendation: Adopt A Resolution (1) Authorizing The Purchase Of A HUD-Held Mortgage Loan Secured By E.C. Reems Garden Apartments Located At 2700 Alvingroom Court (The "Property") For A Purchase Price Of Up To \$4,000,000 Plus Accrued Interest, And (2) Authorizing The City Administrator To Take Actions To Facilitate The Preservation And Rehabilitation Of The Property, Including Contracting With An Interim Property Management Company, Foreclosing On City Loans Secured By The Property, And/Or Assigning City Loans Or Lien Rights On The Property To An Affordable Housing Entity

