City of Oakland

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

Legislation Details (With Text)

File #:	17-0383	**Version:**	1	**Name:**	Modify City Loans On E. C. Reems Gardens Apartments
Type:	City Resolution			**Status:**	In Committee
File created:	11/14/2017			**In control:**	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council
On agenda:	12/18/2017			**Final action:**	12/18/2017

Title: Subject: Modify City Loans On E. C. Reems Gardens Apartments
From: Housing And Community Development
Recommendation: Adopt A Resolution Authorizing The City To (1) Assign The City Loans And Deeds Of Trust Secured By The E.C. Reems Gardens Apartments Located At 2700 Alvingroom Court To Renaissance Housing Communities, LLC (Or Affiliate), (2) Consolidate And Modify The City Loans On The Property Into A Secured Deferred-Payment Loan At 3% Simple Interest For Fifty-Five Years, And (3) Modify And Extend The Term Of The Regulatory Agreement Encumbering The Property

Sponsors: Housing And Community Development Department

Indexes:

Code sections:

Attachments: 1. View Report, 2. 86997 CMS

Date	Ver.	Action By	Action	Result
12/18/2017	1	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council	Adopted	Pass
12/14/2017	1	*Rules & Legislation Committee	Scheduled	
11/16/2017	1	*Rules & Legislation Committee	Scheduled	

Subject: **Modify City Loans On E. C. Reems Gardens Apartments**
From: Housing And Community Development
Recommendation: Adopt A **Resolution Authorizing The City To (1) Assign The City Loans And Deeds Of Trust Secured By The E.C. Reems Gardens Apartments Located At 2700 Alvingroom Court To Renaissance Housing Communities, LLC (Or Affiliate), (2) Consolidate And Modify The City Loans On The Property Into A Secured Deferred-Payment Loan At 3% Simple Interest For Fifty-Five Years, And (3) Modify And Extend The Term Of The Regulatory Agreement Encumbering The Property**

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