



City of Oakland

Office of the City Clerk
Oakland City Hall,
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Oakland, California 94612

Legislation Details (With Text)

File #: 18-1752 **Version:** 1 **Name:**

Type: City Resolution **Status:** Passed

File created: 4/29/2019 **In control:** * Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council

On agenda: 5/21/2019 **Final action:** 5/21/2019

Title: 2) A Resolution (1) Authorizing An Additional Unsecured Predevelopment Loan In The Amount Of \$3,532,000 To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of Affordable Housing On Parcel A At Brooklyn Basin, And Amend Existing Predevelopment Loans To 0% Interest, (2) Authorizing A Secured Affordable Housing Development Loan In An Amount Not To Exceed \$29,775,000, To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of 254 Units Of Affordable Housing On Parcel A At Brooklyn Basin, (3) Appropriate \$2,003,436.22 In Master Developer Fee Contributions And Interest Earnings And \$9,984,957.25 In Net Sales Proceeds From The OHA Purchase Of An Ownership Interest In The Affordable Housing Parcels Into Development Financing Of The Affordable Housing Units For Development Of Both Parcel A And Parcel F, And (4) Making CEQA Findings For This Action

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report, 2. 87708 CMS

Date	Ver.	Action By	Action	Result
5/21/2019	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency / City Council / Geologic Hazard Abatement District Board	Adopted	Pass
5/14/2019	1	*Special Community & Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass
5/2/2019	1	*Rules & Legislation Committee	Scheduled	

2) A Resolution (1) Authorizing An Additional Unsecured Predevelopment Loan In The Amount Of \$3,532,000 To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of Affordable Housing On Parcel A At Brooklyn Basin, And Amend Existing Predevelopment Loans To 0% Interest, (2) Authorizing A Secured Affordable Housing Development Loan In An Amount Not To Exceed \$29,775,000, To Midpen Housing Corporation, Or Affiliated Entities, To Support The Development Of 254 Units Of Affordable Housing On Parcel A At Brooklyn Basin, (3) Appropriate \$2,003,436.22 In Master Developer Fee Contributions And Interest Earnings And \$9,984,957.25 In Net Sales Proceeds From The OHA Purchase Of An Ownership Interest In The Affordable Housing Parcels Into Development Financing Of The Affordable Housing Units For Development Of Both Parcel A And Parcel F, And (4) Making CEQA Findings For This Action