

# City of Oakland

## Legislation Details (With Text)

File #:	18-1966	Version: 1	Name:			
Туре:	City Resolution		Status:	Passed		
File created:	6/5/2019		In control:	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council		
On agenda:	7/9/2019		Final action:	7/9/2019		
Title:	Subject: Authorize An Allocation Of \$20 Million In New Markets Tax Credits From: Economic Workforce Development Department Recommendation: Adopt A Resolution Approving An Allocation Of Up To \$20 Million Of New Markets Tax Credits By Oakland Renaissance NMTC, Inc., To ORNMTC 2, LLC, And ORNMTC 4, LLC, Sub- Community Development Entities Affiliated With Oakland Renaissance NMTC, Inc., And To Allocate Said Tax Credits To Orton Development, Inc., And The Oakland Museum Of California, Or Their Respective Affiliates, For The Rehabilitation And Adaptive Reuse Of The Historic Henry J. Kaiser Convention Center And For Accessibility Upgrades And Garden Improvements To The Oakland Museum Of California Campus, And Authorizing The City Administrator To Facilitate Said Allocation(S Without Returning To Council					

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#### Attachments: 1. View Report, 2. 87597 CMS

Date	Ver.	Action By	Action	Result
7/9/2019	1	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council	Adopted	Pass
6/25/2019	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency and the Community and Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass
6/13/2019	1	*Rules & Legislation Committee	Scheduled	
6/6/2019	1	*Rules & Legislation Committee	No Action Taken	

#### Subject: Authorize An Allocation Of \$20 Million In New Markets Tax Credits

From: Economic Workforce Development Department

Recommendation: Adopt A Resolution Approving An Allocation Of Up To \$20 Million Of New Markets Tax Credits By Oakland Renaissance NMTC, Inc., To ORNMTC 2, LLC, And ORNMTC 4, LLC, Sub-Community Development Entities Affiliated With Oakland Renaissance NMTC, Inc., And To Allocate Said Tax Credits To Orton Development, Inc., And The Oakland Museum Of California, Or Their Respective Affiliates, For The Rehabilitation And Adaptive Reuse Of The Historic Henry J. Kaiser Convention Center And For Accessibility Upgrades And Garden Improvements To The Oakland Museum Of California Campus, And Authorizing The City Administrator To Facilitate Said Allocation(S) Without Returning To Council