



Legislation Details (With Text)

File #: 20-0794 **Version:** 4 **Name:**

Type: Ordinance **Status:** Passed

File created: 11/4/2020 **In control:** Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council

On agenda: 12/15/2020 **Final action:** 12/15/2020

Title: Subject: Henry J. Kaiser Convention Center - LDDA Second Amendment
From: Economic & Workforce Development Department
Recommendation: Adopt An Ordinance That Authorizes The City Administrator Or Designee To Negotiate And Execute A Second Amendment To The Lease Disposition And Development Agreement (LDDA) Between The City Of Oakland (City) And Oakland Civic, LLC (Oakland Civic), And Related Documents, For Renovation And Rehabilitation Of Cityowned Property Located At 10 Tenth Street, Commonly Known As The Henry J. Kaiser Convention Center (Property), That (A) (I) Modifies Certain Closing Requirements, Including Eliminating Non-Binding Letters Of Intent Pre-Lease Requirement And Surety Bonds And Increasing Required Guarantor Minimum Net Worth From 25 Percent To 50 Percent, And (II) Adds Notice And Cure Rights For Tax Credit Investors; And (B) Makes Amendments To The Form Of The Lease Attached As Exhibit C To The LDDA To: (1) Revise And Insert Definitions Of Sponsorship/Donation Agreements And Naming Rights, As Applicable, And Specify When Proceeds Of Such Agreements Will Be Considered As Gross Income For Calculation Of Rent Participation; (2) Document Rights Of Oakland Civic And Calvin Simmons Theatre (CST) To Enter Into An Event Use/Sponsorship Agreement With The Kaiser Foundation Health Plan, Inc. (Kaiser Foundation) For A Term Of Up To 20 Years, For A Maximum Payment Of \$1.5 Million To Be Used For Renovation Of The Theatre Consistent With The LDDA And Lease, And Related Documents, And (B) Authorize The City Administrator Or Designee To Negotiate And Enter Into A Recognition Agreement With Kaiser Foundation For Such Event Use/Sponsorship Agreement, Subject To Certain Termination Rights And City Protections; (3) Document Oakland Civic's Consent To The City Entering Into A Naming Rights Agreement And Related Documents With Kaiser Foundation For The Property; And (4) Make Minor Revisions To (A) Add Notice And Cure Rights For Tax Credit Investors; And (B) Correspond With The Agreed-Upon Community Benefits Agreement Between Oakland Civic, CST And Black Arts Movement And Business District Community Development Corporation

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report, 2. View Report - Attachment A, 3. View Legislation, 4. 13633 CMS

Date	Ver.	Action By	Action	Result
12/15/2020	3	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council	Approved for Final Passage	Pass
12/1/2020	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Approved As Amended On Introduction and Scheduled for Final Passage	Pass
11/19/2020	2	*Rules & Legislation Committee	Scheduled	
11/5/2020	1	*Rules & Legislation Committee	Scheduled	

Subject: Henry J. Kaiser Convention Center - LDDA Second Amendment
From: Economic & Workforce Development Department
Recommendation: Adopt An Ordinance That Authorizes The City Administrator Or Designee To Negotiate

And Execute A Second Amendment To The Lease Disposition And Development Agreement (LDDA) Between The City Of Oakland (City) And Oakland Civic, LLC (Oakland Civic), And Related Documents, For Renovation And Rehabilitation Of Cityowned Property Located At 10 Tenth Street, Commonly Known As The Henry J. Kaiser Convention Center (Property), That (A) (I) Modifies Certain Closing Requirements, Including Eliminating Non-Binding Letters Of Intent Pre-Lease Requirement And Surety Bonds And Increasing Required Guarantor Minimum Net Worth From 25 Percent To 50 Percent, And (II) Adds Notice And Cure Rights For Tax Credit Investors; And (B) Makes Amendments To The Form Of The Lease Attached As Exhibit C To The LDDA To: (1) Revise And Insert Definitions Of Sponsorship/Donation Agreements And Naming Rights, As Applicable, And Specify When Proceeds Of Such Agreements Will Be Considered As Gross Income For Calculation Of Rent Participation; (2) Document Rights Of Oakland Civic And Calvin Simmons Theatre (CST) To Enter Into An Event Use/Sponsorship Agreement With The Kaiser Foundation Health Plan, Inc. (Kaiser Foundation) For A Term Of Up To 20 Years, For A Maximum Payment Of \$1.5 Million To Be Used For Renovation Of The Theatre Consistent With The LDDA And Lease, And Related Documents, And (B) Authorize The City Administrator Or Designee To Negotiate And Enter Into A Recognition Agreement With Kaiser Foundation For Such Event Use/Sponsorship Agreement, Subject To Certain Termination Rights And City Protections; (3) Document Oakland Civic's Consent To The City Entering Into A Naming Rights Agreement And Related Documents With Kaiser Foundation For The Property; And (4) Make Minor Revisions To (A) Add Notice And Cure Rights For Tax Credit Investors; And (B) Correspond With The Agreed-Upon Community Benefits Agreement Between Oakland Civic, CST And Black Arts Movement And Business District Community Development Corporation