



City of Oakland

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

Legislation Text

File #: 14-0028, **Version:** 1

Subject: **Sears Lease Disposition and Development Agreement**
From: Economic Workforce Development Department
Recommendation: Adopt An Oakland Redevelopment Successor Agency Resolution Authorizing An Amendment To A Lease Disposition And Development Agreement ("LDDA") With Sears Development Company For An Automotive Service Project Located At 2000-2016 Telegraph Avenue And 490 Thomas L. Berkeley Way To: (1) Approve The Assignment Of The LDDA To W/L Broadway Telegraph Owner VII, LLC, Or An Affiliated Entity, Or An Affiliate Of Lane Partners, LLC And/Or Walton Street Capital, LLC; (2) Extend Development Deadlines For The Project; (3) Reduce A Contingent Payment Obligation To The Owner From \$1,600,000 To \$1,575,000; And (4) Require The Payment Of \$100,000 To The Successor Agency As Consideration For The Assignment And Extension