



City of Oakland

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

Legislation Text

File #: 20-0585, **Version:** 3

Subject: 95th & International Blvd LDDA & Ground Lease

From: **Economic & Workforce Development Department**

Recommendation: Adopt An Ordinance Approving The Proposed Terms Of A Lease Disposition And Development Agreement, A Seventy-Five Year Ground Lease For A 55-Year Capitalized Loan Value In The Amount Equal To Or No Less Than \$1,210,000, With Fully Deferred Payments, And Related Documents (Collectively, "Disposition Documents") With 95th & International Housing Partners, L.P., And/Or Affiliated Entities ("Developer") For The Development At 95th Avenue & International Boulevard On City Owned Parcels Currently Designated As Assessor's Parcel Numbers 044-4967-002, 044-4967-003, 044-4967-004-02, 044-4967-004-03, 044-4967-005, 044-4967-007-01, 044-4967-009 With Frontage On International Boulevard Between 94th And 95th Avenues (Collectively, "City Property"); 2) Approving The Proposed Conveyance Of Privately-Owned Parcel Currently Designated As Assessor's Parcel Number 044-4967-001 ("Private Parcel") From Developer To The City At No Cost; And 3) Authorizing The City Administrator Or His Designee To Negotiate And Execute The Final Disposition Documents, Including The Grant Deed Conveyance Of The Private Parcel To The City And The Ground Lease Conveyance Of The Combined City Property And Private Parcel To Developer For The Proposed Development