



City of Oakland

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

Legislation Text

File #: 22-1004, **Version:** 2

Subject: East 12th Street Remainder Parcel 1 LDDA & Ground Lease

From: Economic And Workforce Development Department

Recommendation: Adopt An Ordinance: (1) Authorizing The City Administrator To Negotiate And Execute A Lease Disposition And Development Agreement Between The City Of Oakland ("City") And East 12th Street Housing, Lp ("Developer"), For Development Of 91 Units Of Affordable Housing On A Portion Of The 12th Street Remainder ("Parcel 1"), Located At East 12th Street And 2nd Avenue, With A Term Of Two Years With A One-Year Extension; (2) Authorizing The City Administrator To Negotiate And Execute A 99-Year Ground Lease Between The City And Developer With \$1 Per Year Base Rent Plus Rent Based On The Appraised \$4,000,000 Fair Market Value Of Parcel 1; (3) Making A Surplus Land Act Exemption Determination; And (4) Adopting California Environmental Quality Act Findings