

1. Call To Order/Roll Call

The meeting was called to order at 4:11 p.m.

Present: Chair Carson, Elsa Ortiz, Shereda Nosakhare, Christia Mulvey
Excused: Frank Tucker, Ronald Little
Staff: Adam Benson, Dan Rossi, Patrick Lane, Jens Hillmer

2. Approval Of Minutes For The January 23, 2017 Meeting

A motion was made by Member Ortiz, seconded by Member Mulvey to approve the minutes. The motion passed with a vote of 4 Ayes, 2 Excused –Tucker, Little.

3. Adopt A Resolution Designating Adam Benson As The Oversight Board Liaison To California Department Of Finance

A motion was made by Member Mulvey, seconded by Member Nosakhare to approve the resolution. The motion passed with a vote of 4 Ayes, 2 Excused –Tucker, Little.

4. Adopt A Resolution Approving The Assignment To The City Of Oakland Of Approximately \$47.5 Million In Loans Made To Fox Oakland Theater, Inc., For Renovation Of The Fox Theater, Contingent On The City Agreeing To Pay 30% Of The Loan Repayments To The Oakland Redevelopment Successor Agency.

A motion was made by Member Nosakhare, seconded by Member Mulvey to approve the resolution. The motion passed with a vote of 4 Ayes, 2 Excused –Tucker, Little.

5. Resolution Authorizing An Amendment To A Lease Disposition And Development Agreement (“LDDA”) Between The Oakland Redevelopment Successor Agency And W/L Broadway Telegraph Owner Vii, LLC, Or An Affiliate, For Property Located At 2000-2016 Telegraph Avenue And 490 Thomas L. Berkeley Way To: (1) Change The Project From Primarily Automotive To Residential And Retail Uses; (2) Extend Performance Dates For The Project; (3) Establish And Accept Extension Fees Of \$50,000 To \$125,000; (4) Reduce A Contingent Payment Obligation From \$1,575,000 To \$1,550,000; And (5) Conform LDDA Terms To Reflect A Sale To The Developer Rather Than A Lease With A Purchase Option.

A motion was made by Member Nosakhare, seconded by Member Mulvey to approve the resolution. The motion passed with a vote of 4 Ayes, 2 Excused –Tucker, Little.

6. Open Forum

There were no speakers

7. Adjournment

The meeting of the Oakland Oversight Board adjourned at 5:05 p.m.