

OAKLAND OVERSIGHT BOARD

RESOLUTION No. 2016- 7

A RESOLUTION APPROVING AN AMENDMENT TO THE 2016-17 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR PAYMENTS UNDER THE UPTOWN APARTMENTS TAX INCREMENT REBATE, THE FOX THEATER LOAN GUARANTY, AND THE OAK TO 9TH (BROOKLYN BASIN) PROJECT FOR JANUARY 1, 2017 THROUGH JUNE 30, 2017

WHEREAS, California Health and Safety Code Section 34177(o) requires a successor agency to prepare a Recognized Obligation Payment Schedule (“ROPS”) listing the former redevelopment agency’s recognized enforceable obligations, payment sources, the successor agency’s excess bond proceeds obligations, and related information for each one year fiscal period; and

WHEREAS, the Oakland Oversight Board passed Resolution No. 2016-1 on January 25, 2016, approving a ROPS for Fiscal Year 2016-17, otherwise referred to as “ROPS 16-17”; and

WHEREAS, following a meet and confer process, the California Department of Finance approved, with a few exceptions, ROPS 16-17 on May 19, 2016; and

WHEREAS, Item #95 on ROPS 16-17 concerns payments under a tax increment rebate for the Uptown Apartments project; and

WHEREAS, Item #98 on ROPS 16-17 concerns payments under a loan payment guaranty for the Fox Theater project; and

WHEREAS, Item #423 on ROPS 16-17 concerns the use of 2011 housing bonds for an affordable housing development known as Brooklyn Basin (formerly “Oak to 9th”); and

WHEREAS, California Health and Safety Code Section 34177(o)(1)(E) permits a successor agency to submit one amendment to a ROPS to change the amount requested for payment of approved enforceable obligations if the oversight board makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second one-half of the ROPS period (i.e., January 1 to June 30); and

WHEREAS, the Oakland Redevelopment Successor Agency has prepared and approved an amendment to ROPS 16-17 that changes the amounts requested for payment of approved enforceable obligations associated with the Uptown Apartments tax increment rebate, the Fox Theater loan guaranty, and the Brooklyn Basin bond funding for January 1, 2017, through June 30, 2017, and has submitted said ROPS amendment to the Oakland Oversight Board for approval; now, therefore be it

RESOLVED: That the Oakland Oversight Board finds and determines that it is necessary to submit an amendment to ROPS 16-17 to change the amounts requested for payment of approved enforceable obligations associated with the Uptown Apartments tax increment rebate, the Fox Theater loan guaranty, and the Brooklyn Basin bond funding for January 1, 2017, through June 30, 2017, in order to allow the payment of those obligations listed as necessary per the terms of those enforceable obligations; and be it further

RESOLVED: That the Oakland Oversight Board hereby approves that amendment to ROPS 16-17 attached to this Resolution as **Exhibit A**; and be it further

RESOLVED: That the approved amendment to the ROPS shall supplement authorized payments by ORSA during the ROPS 16-17 period.

ADOPTED, OAKLAND, CALIFORNIA, September 26, 2016

PASSED BY THE FOLLOWING VOTE:

AYES- ~~BYRD~~ **MOSS**, CHAIR CARSON, ~~LITTLE~~, MULVEY, ORTIZ, TUCKER

NOES-

EXCUSED- **LITTLE**

ABSENT-

ABSTENTION-

ATTEST:



SECRETARY, OAKLAND
OVERSIGHT BOARD

Exhibit A

ROPS 16-17 amendment

(attached)

Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - Summary

Filed for the January 1, 2017 through June 30, 2017 Period

Successor Agency: Oakland
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 16-17B Authorized Amounts	ROPS 16-17B Requested Adjustments	ROPS 16-17B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,367,425	\$ 1,265,150	\$ 3,632,575
B Bond Proceeds	2,367,425	1,265,150	3,632,575
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 47,977,415	\$ 4,635,000	\$ 52,612,415
F RPTTF	46,763,227	4,635,000	51,398,227
G Administrative RPTTF	1,214,188	-	1,214,188
H Current Period Enforceable Obligations (A+E):	\$ 50,344,840	\$ 5,900,150	\$ 56,244,990

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety
 code, I hereby certify that the above is a true and accurate
 Recognized Obligation Payment Schedule for the above
 named successor agency.

Keith Carson Alameda County Supervisor
 Name Title
 /s/ _____
 Signature Date

Exhibit A

Oakland Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail
 January 1, 2017 through June 30, 2017
 (Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS					REQUESTED ADJUSTMENTS					Notes			
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Total		
																Total	Total
92	Uptown DDA	OPADDA/Construction	\$ 3,600,000														
93	Uptown DDA Admin Fee	Business Incentive	\$ 6,114,161														
94	Uptown Apartments Project	Agreements															
96	Victorian Row DDA	OPADDA/Construction															
97	Fox Theatre	Business Incentive	\$ 5,379,526														
98	Fox Theatre	Business Incentive	\$ 12,050,000														
99	Fox Theatre	Business Incentive	\$ 1,950,000														
100	Fox Theatre	Business Incentive	\$ 15,967,264														
101	Fox Theatre	Agreements	\$ 22,400														
105	Downtown Capital Project Support	Miscellaneous															
106	Sublease Agreement for the George P. Scottish Center	Miscellaneous															
119	BART 17th St Gateway	Bond Funded Project - Pre-2011	\$ 41,791														
126	1644 Broadway	Bond Funded Project - Pre-2011	\$ 10,000														
150	321 15th Street	Miscellaneous															
154	355 18th Street	Miscellaneous															
155	361 13th Street	Miscellaneous															
157	1926 Castro Street	Bond Funded Project - Pre-2011	\$ 24,500														
151	404 3rd Street	Bond Funded Project - Pre-2011	\$ 10,000														
158	1727 Telegraph Avenue	Bond Funded Project - Pre-2011	\$ 25,000														
166	1933 Broadway	Bond Funded Project - Pre-2011	\$ 69,000														
169	1914 Telegraph Avenue	Bond Funded Project - Pre-2011	\$ 75,000														
176	329 18th Street	Bond Funded Project - Pre-2011	\$ 15,000														
178	361 15th Street	Miscellaneous															
179	169 Broadway	Bond Funded Project - Pre-2011	\$ 40,000														
184	1926 Castro Street	Bond Funded Project - Pre-2011	\$ 25,000														
186	Central City East project & other subdivisions	Project Management Costs	\$ 254,286														
200	CCE 2006 Taxable Bond Debt Service	Bonds Issued On or Before 12/31/10	\$ 79,274,959														
202	CCE 2006 TE Bond Covenant	Bonds Issued On or Before 12/31/10	\$ 124,988														
203	CCE 2006 TE Bond Covenant	Bonds Issued On or Before 12/31/10	\$ 2,069														
204	CCE 2006 Taxable Bond Administration, Bank & Bond Payments	Fees	\$ 94,250														
220	1430 23rd Avenue	Bond Funded Project - Pre-2011	\$ 30,000														
229	1430 23rd Ave TP	Bond Funded Project - Pre-2011	\$ 45,000														
230	3001 S Foothill Boulevard	Funded Project - Pre-2011	\$ 45,000														