

OAKLAND OVERSIGHT BOARD

RESOLUTION No. 2014- 3

A RESOLUTION APPROVING THE OAKLAND REDEVELOPMENT SUCCESSOR AGENCY (ORSA) TO ENTER INTO TEMPORARY LICENSE AGREEMENTS FOR ALL PROPERTIES OWNED BY ORSA

WHEREAS, Assembly Bill 1484 ("AB 1484"), the revised legislation dissolving redevelopment agencies enacted on June 27, 2012, requires that successor agencies prepare and submit a long-range property management plan addressing the disposition and use of real properties formerly owned by the dissolved redevelopment agency; and

WHEREAS, the Oakland Redevelopment Successor Agency ("ORSA") has prepared the long-range property management plan and is awaiting approval by the State Department of Finance; and

WHEREAS, ORSA can make good use of some of these properties by entering into short-term license agreements with other private or public entities; and

WHEREAS, the fees from the license agreements will be paid to ORSA, and the net revenue will be used to pay ROPS obligations to the extent that such revenues are not restricted to particular uses or purposes by bond covenants or other restrictions, and will therefore directly benefit the taxing entities; now, therefore, be it

RESOLVED: That the Oakland Oversight Board hereby gives its approval to ORSA to negotiate and enter into license agreements for temporary uses, for license terms not to exceed one year, for real properties owned by ORSA; and be it further

RESOLVED: That, pursuant to California Health and Safety Code Section 34179(h), this action by the Oakland Oversight Board shall be effective five business days from the date of this Resolution, pending a request for review by the California Department of Finance.

ADOPTED, OAKLAND, CALIFORNIA, May 22, 2014

PASSED BY THE FOLLOWING VOTE:

AYES- ~~CARSON, GERHARD, MULVEY, ORTIZ, QUAN, TUCKER, YEE~~

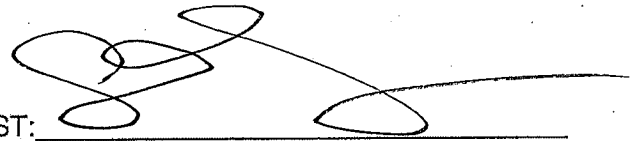
NOES-

ABSENT-

ABSTENTION-

EXCUSED - CARSON, RINNE, YEE

ATTEST:



SECRETARY, OAKLAND
OVERSIGHT BOARD