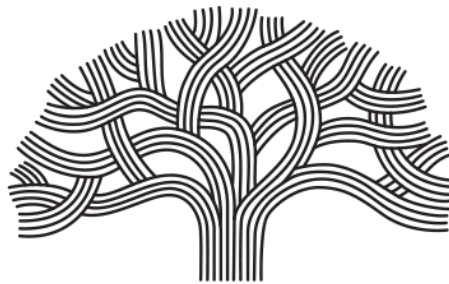


City of Oakland, California
And
Oakland Redevelopment Successor Agency, California

**Annual Financial Information Statement
Continuing Disclosure Filing**

As of June 30, 2015



CITY OF OAKLAND

Treasury Bureau
January 2016

**CITY OF OAKLAND &
OAKLAND REDEVELOPMENT SUCCESSOR AGENCY**

**CITY COUNCIL &
BOARD OF THE OAKLAND REDEVELOPMENT SUCCESSOR AGENCY**

Dan Kalb (District 1)
Councilmember and Agency Member

Abel J. Guillen (District 2)
Councilmember and Agency Member

Lynette Gibson McElhaney (District 3)
Council President and Agency Chair

Annie Campbell Washington (District 4)
Councilmember and Agency Member

Noel Gallo (District 5)
Councilmember and Agency Member

Desley Brooks (District 6)
Councilmember and Agency Member

Larry Reid, Jr. (District 7)
President Pro Tem and Agency Member

Rebecca Kaplan (At-Large)
Vice Mayor and Agency Member

CITY & OAKLAND REDEVELOPMENT SUCCESSOR AGENCY STAFF

Honorable Libby Schaaf
Mayor and Agency Chief Executive Officer

Sabrina Landreth
City Administrator and Agency Administrator

Brenda Roberts
City Auditor

Barbara Parker
City Attorney and Agency Counsel

Katano Kasaine
Treasurer

LaTonda Simmons
City Clerk and Agency Secretary

CITY OF OAKLAND &
OAKLAND REDEVELOPMENT SUCCESSOR AGENCY
(FORMER REDEVELOPMENT AGENCY)

ANNUAL FINANCIAL INFORMATION STATEMENT
FISCAL YEAR 2014-2015

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APPENDIX A: Plan Limit Certificate

1. INTRODUCTION

This Annual Financial Information Statement (the “Report”) represents the consolidated Continuing Disclosure Filing for the City of Oakland, California (the “City”); the Oakland Redevelopment Successor Agency (successor agency to the former Redevelopment Agency of the City of Oakland) (the “ORSA”); the Oakland Joint Powers Financing Authority (the “Authority”); and the Oakland-Alameda County Coliseum Authority (the “OACCA”).

On February 1, 2012, pursuant to Assembly Bill No. 26 (“AB1X 26”) and the California Supreme Court decision in the case of California Redevelopment Association v. Matosantos, all redevelopment agencies were dissolved in California, including the Redevelopment Agency of the City of Oakland (the “Redevelopment Agency”). The City Council has established and designated the Oakland Redevelopment Successor Agency to serve as successor agency to the former Redevelopment Agency, and has elected the City of Oakland to serve as the housing successor to the former Redevelopment Agency (see “Information Regarding the Oakland Redevelopment Successor Agency” section herein).

The Report is being filed with Electronic Municipal Market Access (“EMMA”) pursuant to the provisions of certain of the continuing disclosure certificates and continuing disclosure agreements listed in the following table.

Table 1: Continuing Disclosure Certificates and Agreements

Bond Series	Original Par (\$000)	Dated Date	Final Maturity	CUSIP of Final Maturity*	Source of Undertaking	Trustee or Paying Agent
CITY OF OAKLAND						
City of Oakland General Obligation Refunding Bonds Series 2012	\$83,775	1/10/2012	1/15/2033	672240 SC3	Continuing Disclosure Certificate, 1/10/2012	The Bank of New York Milly Canessa (415) 263-2420
City of Oakland General Obligation Refunding Bonds Series 2015A	\$128,895	6/2/2015	1/15/2039	672240 TC2	Continuing Disclosure Certificate, 6/2/2015	U.S. Bank Francine Rockett (415) 677-3600
City of Oakland Pension Obligation Bonds Series 2001	\$195,636	10/17/2001	12/15/2022	672319 BC3	Continuing Disclosure Certificate, 10/17/2001	The Bank of New York Milly Canessa (415) 263-2420
City of Oakland Pension Obligation Bonds Series 2012	\$212,540	7/30/2012	12/15/2025	672319 CF5	Continuing Disclosure Certificate, 7/30/2012	The Bank of New York Milly Canessa (415) 263-2420
City of Oakland Sewer Revenue Refunding Bonds 2014 Series A	\$40,590	3/20/2014	6/15/2029	67232N BZ0	Continuing Disclosure Certificate, 3/1/2014	The Bank of New York Milly Canessa (415) 263-2420
City of Oakland Utility Underground Assessment District No. 2007-232 Piedmont Pines Phase 1 2010 Limited Obligation Improvement Bonds	\$3,148	3/9/2010	9/2/2039	672343 BB5	Continuing Disclosure Certificate, 3/9/2010	Wells Fargo Bank Karen Mitani (415) 801-8584
City of Oakland 2012 Limited Obligation Refunding Improvement Bonds Reassessment District No. 99-1	\$3,545	8/30/2012	9/2/2024	672277 CP3	Continuing Disclosure Certificate, 8/30/2012	The Bank of New York Milly Canessa (415) 263-2420
OAKLAND JOINT POWERS FINANCING AUTHORITY						
Oakland Joint Powers Financing Authority Refunding Revenue Bonds 2008 Series A-1	\$107,630	4/16/2008	1/1/2017	67227R CL8	Continuing Disclosure Certificate, 4/16/2008	The Bank of New York Milly Canessa (415) 263-2420
Oakland Joint Powers Financing Authority Lease Revenue Refunding Bonds 2008 Series B	\$113,450	5/1/2008	8/1/2026	67227W CT0	Continuing Disclosure Certificate, 5/1/2008	The Bank of New York Milly Canessa (415) 263-2420
Oakland Joint Powers Financing Authority Special Assessment Pooled Revenue Bonds Series 1996A	\$465	8/1/1996	9/2/2020	67227Y AZ4	Exempt (Less than \$1 Million in par)	The Bank of New York Milly Canessa (415) 263-2420
OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY						
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Project) 2012 Refunding Series A	\$122,815	5/31/2012	2/1/2025	672211 BB4	Continuing Disclosure Certificate, 5/31/2012	The Bank of New York Milly Canessa (415) 263-2420
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A	\$79,735	4/29/2015	2/1/2026	672211 BN8	Continuing Disclosure Certificate, 4/29/2015	The Bank of New York Milly Canessa (415) 263-2420

Bond Series	Original Par (\$000)	Dated Date	Final Maturity	CUSIP of Final Maturity*	Source of Undertaking	Trustee or Paying Agent
OAKLAND REDEVELOPMENT SUCCESSOR AGENCY						
Redevelopment Agency of the City of Oakland Subordinated Housing Set Aside Revenue Refunding Bonds Series 2006A-T	\$82,645	4/4/2006	9/1/2016	67232P AQ6	Continuing Disclosure Certificate, 4/4/2006	The Bank of New York Milly Canessa (415) 263-2420
Redevelopment Agency of the City of Oakland Central City East Redevelopment Project Tax Allocation Bonds Series 2006A-T	\$62,520	10/12/2006	9/1/2034	672321 HP4	Continuing Disclosure Certificate, 10/12/2006	Wells Fargo Bank Karen Mitani (415) 801-8584
Redevelopment Agency of the City of Oakland Coliseum Area Redevelopment Project Tax Allocation Bonds Series 2006B-TE and 2006B-T	\$102,590	10/12/2006	9/1/2036 9/1/2035	672321 KJ4 672321 JJ6	Continuing Disclosure Certificate, 10/12/2006	Wells Fargo Bank Karen Mitani (415) 801-8584
Redevelopment Agency of the City of Oakland Broadway/MacArthur/San Pablo Redevelopment Project Tax Allocation Bonds Series 2006C-T	\$12,325	10/12/2006	9/1/2032	672321 JM9	Continuing Disclosure Certificate, 10/12/2006	Wells Fargo Bank Karen Mitani (415) 801-8584
Redevelopment Agency of the City of Oakland Central District Redevelopment Project Subordinated Tax Allocation Bonds Series 2006T	\$33,135	11/21/2006	9/1/2021	672321 JR8	Continuing Disclosure Certificate, 11/21/2006	The Bank of New York Milly Canessa (415) 263-2420
Redevelopment Agency of the City of Oakland Central District Redevelopment Project Subordinated Tax Allocation Bonds Series 2009T	\$38,755	5/20/2009	9/1/2020	672321 KE5	Continuing Disclosure Certificate, 5/20/2009	The Bank of New York Milly Canessa (415) 263-2420
Redevelopment Agency of the City of Oakland Broadway/MacArthur/San Pablo Redevelopment Project Second Lien Tax Allocation Bonds Series 2010-T (RZEDB)	\$7,390	11/12/2010	9/1/2040	672321 KG0	Continuing Disclosure Certificate, 11/12/2010	The Bank of New York Milly Canessa (415) 263-2420
Redevelopment Agency of the City of Oakland Subordinated Housing Set Aside Revenue Bonds Series 2011A-T	\$46,980	3/8/2011	9/1/2041	67232P BB8	Continuing Disclosure Certificate, 3/8/2011	The Bank of New York Milly Canessa (415) 263-2420
Oakland Redevelopment Successor Agency Central District Redevelopment Project Subordinated Tax Allocation Refunding Bonds Series 2013	\$102,960	10/3/2013	9/1/2022	67232T AK1	Continuing Disclosure Certificate, 10/3/2013	The Bank of New York Milly Canessa (415) 263-2420
Oakland Redevelopment Successor Agency Subordinated Tax Allocation Refunding Bonds Series 2015-TE and 2015-T	\$89,185	9/2/2015	9/1/2036 9/1/2035	67232T AM7 67232T BB0	Continuing Disclosure Certificate, 9/2/2015	Zions First Patricia O'Connor (213) 593-3157

*CUSIP numbers are included solely for convenience. No responsibility is assumed for the accuracy of the CUSIP data.

This Report contains information required to be provided by the City, ORSA, Authority and OACCA for the fiscal year ended June 30, 2015 ("Fiscal Year 2015") under various continuing disclosure certificates and agreements (referred to collectively as the "Disclosure Undertakings"). The following additional documents, which also contain certain information relating to the Disclosure Undertakings, have been, or will be, filed separately with EMMA.

1. City of Oakland Adopted Policy Budget – Fiscal Years 2015-17
2. City of Oakland Comprehensive Annual Financial Report for Fiscal Year Ended 2015
3. Oakland Redevelopment Successor Agency Financial Report for Fiscal Year Ended 2015
4. Oakland-Alameda County Coliseum Authority Financial Report for Fiscal Year Ended 2015
5. Continuing Disclosure Annual Reports for "Piedmont Pines Phase 1, 2010 Limited Obligation Improvement Bonds" and "2012 Limited Obligation Refunding Improvement Bonds, Reassessment District No. 99-1"

The foregoing documents are incorporated herein by reference.

The City and ORSA have each served as the conduit issuer for a variety of financings for which neither the City nor ORSA is obligated with respect to the payment of debt or the provision of continuing disclosure. Such conduit issues include industrial development bonds, health care bonds and housing bonds. For information regarding these conduit bonds, the appropriate conduit borrower should be contacted. Additionally, the Port of Oakland (the "Port"), a department of the City, is a separate reporting entity. No information relating to the Port and its financings has been provided in this document. Such information may be requested directly from the Port by contacting (510) 627-1100. Any information obtained from the Port or any conduit borrower is not incorporated herein by this reference.

No representation is made as to the materiality of the information set forth herein. Other relevant information for Fiscal Year 2015 may exist and other matters may have occurred or become known during or since June 30, 2015, which are not included herein and which a reasonable investor would consider to be important when making an investment decision. Further, no representation is made that this Report is indicative of financial or operating results of the City, ORSA, Authority, or OACCA since the end of Fiscal Year 2015. None of the City, ORSA, Authority and OACCA has any obligation to update any information contained in this Report.

Additionally, the City, ORSA, Authority, and OACCA may from time to time voluntarily include information in this Report that is not required by the Disclosure Undertakings and/or pertains to bond issues not subject to continuing disclosure requirements. The City, ORSA, Authority, and OACCA reserve the right to amend or withdraw such information at any time. The inclusion of any such information in this Report shall not create any obligation to update such information or include it in any future report.

Some of the information contained in this Report was obtained from sources outside the City. While the City, ORSA, Authority, and the OACCA believe such sources to be reliable, the accuracy of such information is not guaranteed by the City, ORSA, Authority, and the OACCA.

In all tables throughout this Report, numbers may not add up due to rounding.

Inquiries regarding this report may be directed to:

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E-mail: kkasaine@oaklandnet.com

2. DEBT OBLIGATIONS

The following is a description of certain outstanding City obligations as of June 30, 2015.

General Obligation Debt

As of June 30, 2015, the City had outstanding a total of \$206,530,000 aggregate principal amount of general obligation bonds.

Table 2
City of Oakland
General Obligation Bonds
As of June 30, 2015
(in \$000's)

Issue Name	Dated Date	Final Maturity	Original Par	Outstanding Par
General Obligation Refunding Bonds Series 2012	1/10/2012	1/15/2033	\$83,775	\$77,635
General Obligation Refunding Bonds Series 2015A	6/2/2015	1/15/2039	\$128,895	\$128,895
Total				<u><u>\$206,530</u></u>

Short-Term Obligations

The City issued the following tax and revenue anticipation notes in fiscal years 2014-15 and 2015-16.

Table 3
City of Oakland
Tax and Revenue Anticipation Notes
(in \$000's)

Fiscal Year Ended June 30	Par Amount
2014-15	\$55,000
2015-16	\$158,220 ⁽¹⁾

(1) Consisting of \$49,245,000 Series A (Tax Exempt) and \$108,975,000 Series B (Federally Taxable)

Oakland Joint Powers Financing Authority Lease-Revenue Bonds

The City and ORSA are members of the Oakland Joint Powers Financing Authority, a joint exercise of powers agency organized and existing under the laws of the State of California (the "Authority"). The outstanding lease-revenue and revenue bonds issued by the Authority payable from base rental payments made by the City are listed below.

Table 4
**Oakland Joint Powers Financing Authority
Outstanding Bonds
As of June 30, 2015**
(in \$000s)

Issue Name	Dated Date	Final Maturity	Original Par	Outstanding Par
Oakland Joint Powers Financing Authority Refunding Revenue Bonds 2008 Series A-1	4/16/2008	1/1/2017	\$107,630	\$28,065
Oakland Joint Powers Financing Authority Lease Revenue Refunding Bonds 2008 Series B	5/1/2008	8/1/2026	\$113,450	\$81,890
Total				<u>\$109,955</u>

Table 5
Oakland Joint Powers Financing Authority
2008 Series A-1 and 2008 Series B
CUSIP Numbers for Outstanding Maturities
As of June 30, 2015

Oakland Joint Powers Financing Authority Refunding Revenue Bonds 2008 Series A-1				Oakland Joint Powers Financing Authority Lease Revenue Refunding Bonds 2008 Series B			
Maturity Date (January 1)	Principal Amount	Coupon	CUSIP ⁽¹⁾	Maturity Date (August 1)	Principal Amount	Coupon	CUSIP ⁽¹⁾
2016	\$3,685,000	4.000%	67227RBV7	2015	\$5,160,000	4.000%	67227WCD5
2016	\$10,000,000	5.250%	67227RCK0	2016	\$4,445,000	5.000%	67227WCF0
2017	\$3,120,000	4.000%	67227RBW5	2016	\$950,000	4.500%	67227WCE3
2017	\$11,260,000	5.250%	67227RCL8	2017	\$3,025,000	5.000%	67227WCH6
				2017	\$2,635,000	4.500%	67227WCG8
				2018	\$4,085,000	4.500%	67227WCJ2
				2018	\$1,850,000	5.000%	67227WCK9
				2019	\$6,230,000	5.000%	67227WCL7
				2020	\$6,545,000	5.000%	67227WCM5
				2021	\$6,885,000	5.000%	67227WCN3
				2022	\$7,235,000	5.000%	67227WCP8
				2023	\$7,605,000	5.000%	67227WCQ6
				2024	\$7,995,000	5.000%	67227WCR4
				2025	\$8,405,000	5.000%	67227WCS2
				2026	\$8,840,000	5.000%	67227WCT0

(1) CUSIP numbers are included solely for convenience. No responsibility is assumed for the accuracy of the CUSIP data.

Oakland-Alameda County Coliseum Authority Debt

The City is a participant with the County of Alameda (the “County”) in a joint exercise of powers agency known as the Oakland-Alameda County Coliseum Authority (the “OACCA”). The outstanding bonds issued by the OACCA are listed below.

Table 6
Oakland-Alameda County Coliseum Authority
Lease Revenue Bonds
As of June 30, 2015
(in \$000s)

Issue Name	Dated Date	Final Maturity	Original Par ⁽¹⁾	Outstanding Par ⁽¹⁾
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds 2012 Refunding Series A	5/31/2012	2/1/2025	\$61,408	\$49,445
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds 2015 Refunding Series A	4/29/2015	2/1/2026	\$39,868	\$39,868
Total				\$89,313

(1) The lease payments securing these bonds are joint and several obligations of both the City and the County of Alameda. Each entity has covenanted to budget and appropriate one-half of the annual lease payments, and to take supplemental budget action if required to cure any deficiency. Principal amounts shown represent half of total original and outstanding par, representing the amount that is directly attributable to the City.

Pension Obligation Bonds

The table below lists the City’s currently outstanding pension obligation bonds.

Table 7
City of Oakland
Pension Obligation Bonds
As of June 30, 2015
(in \$000s)

Issue Name	Dated Date	Final Maturity	Original Par	Outstanding Par
Pension Obligation Bonds Series 2001	10/17/2001	12/15/2022	\$195,636	\$117,893
Pension Obligation Bonds Series 2012	7/30/2012	12/15/2023	\$212,540	\$212,540
Total				\$330,433

Other Long-Term Obligations and Other Obligations

See pages 74 through 87 and Schedule 15 of the City’s Comprehensive Annual Financial Report for the Year Ended June 30, 2015 (the “CAFR”) for information on the City’s long-term debt and other obligations.

3. CERTAIN INFORMATION REGARDING THE CITY OF OAKLAND

Assessed Valuations

The table below summarizes the City's assessed valuations for fiscal years ending 2012 to 2016.

Table 8
City of Oakland
Assessed Valuations⁽¹⁾
(In \$000's)

Fiscal Year Ending June 30	Local Secured	Utility	Unsecured	Gross	Less Tax Increment⁽²⁾	Total Net Assessed Valuation
2012	\$35,875,580	\$19,640	\$3,342,115	\$39,237,335	-\$9,247,268	\$29,990,067
2013	\$36,395,895	\$16,985	\$3,481,349	\$39,894,229	-\$9,496,227	\$30,398,002
2014	\$37,629,227	\$16,320	\$3,528,280	\$41,173,827	-\$9,625,116	\$31,548,711
2015	\$40,225,963	\$15,071	\$3,522,706	\$43,763,822	-\$10,353,808	\$33,410,014
2016	\$44,304,801	\$20,517	\$3,475,263	\$47,800,581	-\$11,932,782	\$35,867,799

(1) Net of exemptions other than homeowners exemptions. Valuations are determined as of January 1 preceding the respective fiscal year.

(2) Tax increments are allocations made to the Redevelopment Agency under authority of the State of California Constitution, Article XVI.

Source: County of Alameda, Office of the Auditor-Controller

Property Tax Levies and Delinquencies

The table below summarizes the City's Property Tax Levies and the amounts and percentages delinquent. In the fiscal year ending June 30, 2015, the City received approximately \$69.1 million of tax override revenues to fund Oakland Police and Fire Retirement System pension obligations which include the Pension Obligation Bonds, Series 2001 and Series 2012.

Table 9
City of Oakland
Property Tax Levies and Delinquencies
(In \$000's)

Fiscal Year Ending June 30	Property Taxes Levied⁽¹⁾	Amount Collected	Amount Delinquent	Percentage Delinquent
2011	\$169,222	\$162,519	\$6,703	3.96%
2012	\$169,666	\$164,236	\$5,430	3.20%
2013	\$168,103	\$164,084	\$4,019	2.39%
2014	\$168,015	\$164,632	\$3,383	2.01%
2015	\$182,841	\$179,754	\$3,086	1.69%

(1) Taxes collected include 1% tax, voter-approved debt and unitary (net of refunds).

Source: County of Alameda, Office of the Auditor-Controller

Property Tax Rates

The following table sets forth the property tax rates levied by the City and other local government agencies on properties in the City's tax rate areas.

Table 10
City of Oakland
Property Tax Rates⁽¹⁾
Fiscal Years 2011-12 through 2015-16

Fiscal Year Ending June 30	Countywide Tax	City of Oakland ⁽²⁾	Others ⁽³⁾	Total
2011-12	1.0000%	0.2192%	0.1920%	1.4112%
2012-13	1.0000%	0.2077%	0.1980%	1.4057%
2013-14	1.0000%	0.1985%	0.2418%	1.4403%
2014-15	1.0000%	0.2042%	0.2334%	1.4376%
2015-16	1.0000%	0.1651%	0.2003%	1.3654%

- (1) The Tax Rates shown are the highest tax rates among the City's tax rate areas. The City's other tax rate areas have lower tax rates, the lowest total tax rate being 1.2705%.
- (2) Tax rates for pension tax overrides and debt service on general obligation bonds.
- (3) "Others" includes Oakland Unified School District, Peralta Community College District, Bay Area Rapid Transit District, East Bay Regional Park District and East Bay Municipal Utility District Special District No. 1.

Source: County of Alameda, Office of the Auditor-Controller

4. CERTAIN INFORMATION REGARDING THE CITY’S SEWER SYSTEM

The table below lists the City’s currently outstanding sewer revenue bonds.

Table 11
City of Oakland
Sewer Revenue Bonds
As of June 30, 2015
 (in \$000s)

Bond Series	Dated Date	Final Maturity	Original Par	Outstanding Par
Sewer Revenue Refunding Bonds 2014 Series A	3/20/2014	6/15/2029	\$40,590	\$36,630

The following tables provide certain information regarding the City’s sewer system.

Table 12
City of Oakland
Sewer System
Revenues by Type of Account
(Fiscal Year Ended June 30, 2015)

Type of Account	2014-15
Residential	\$40,641,583
Commercial	\$15,007,104
Public Authority	\$1,281,540
Industrial	\$596,742
Total	<u>\$57,526,969</u>

Source: East Bay Municipal Utility District

Table 13
City of Oakland
Sewer System
Current Sewer System Rates
Effective January 1

Type of Occupancy	2016 Monthly Charge
<i>Residential</i>	
Single family	\$36.58
Duplex	\$41.04
Triplex	\$61.56
Fourplex	\$82.08
Other	Based on water usage
<i>Commercial⁽¹⁾</i>	
Restaurants/Hotels	\$2.58 per CCF
Hospitals	\$2.77 per CCF
Laundromats/Carwashes	\$2.92 per CCF
All Others	\$2.50 per CCF
<i>Industrial⁽¹⁾</i>	
Industrial Accounts	\$2.22 per CCF
Properties with Sewer Meters	\$2.96 per CCF
Minimum Rate for any Property	\$35.76

(1) Charges are based upon the quantity of water used

Source: City of Oakland, Engineering and Construction Bureau

Table 14
City of Oakland
Sewer System
Historical Debt Service Coverage
(Fiscal Years Ended June 30)
(in \$000s)

	2010-11	2011-12	2012-13	2013-14	2014-15
Revenues					
Operating Revenues	\$41,832	\$48,200	\$52,919	\$52,946	\$57,544
Interest Income	\$115	\$80	-\$23	\$163	\$141
Total Revenues	<u>\$41,947</u>	<u>\$48,280</u>	<u>\$52,896</u>	<u>\$53,109</u>	<u>\$57,685</u>
Maintenance & Operations Costs					
Operating Expenses ⁽¹⁾	\$20,602	\$23,617	\$26,705	\$30,320	\$30,141
Net Revenues Available for Debt Service	<u>\$21,345</u>	<u>\$24,663</u>	<u>\$26,191</u>	<u>\$22,789</u>	<u>\$27,544</u>
Debt Service on 2004/2014 Bonds	\$4,485	\$4,480	\$4,484	\$3,648	\$3,643
Coverage – Senior Debt Service	4.76x	5.51x	5.84x	6.25x	7.56x
SRF Loan Debt Service	\$915	\$300	\$300	\$300	\$0
Coverage – All Obligations	3.95x	5.16x	5.47x	5.77x	7.56x
Net Revenues after Debt Service	\$15,945	\$19,883	\$21,407	\$18,841	\$23,901
Reserves Spent on Capital Projects	\$9,128	\$9,879	\$7,174	\$13,540	\$12,832
Cash Reserve Balances					
Unrestricted	\$28,158	\$28,455	\$37,809	\$39,255	\$47,266
Restricted	\$4,483	\$4,485	\$4,496	\$32	\$25
Total Cash Reserve	<u>\$32,641</u>	<u>\$32,940</u>	<u>\$42,305</u>	<u>\$39,287</u>	<u>\$47,291</u>

(1) Excludes depreciation

Source: City of Oakland, Public Work Agency; City of Oakland, Controller's Bureau; City of Oakland, Treasury Bureau

Certain financial information relating to the Sewer Fund, including the statement of revenues and expenses and balance sheet, is contained in the City's CAFR, which is on file with EMMA.

5. CERTAIN INFORMATION REGARDING THE OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

Assembly Bill x1 26

On December 29, 2011, the California Supreme Court issued its decision in the case of *California Redevelopment Association v. Matosantos* upholding Assembly Bill x1 26 (the “Dissolution Act”) (“ABx1 26”) and invalidating Assembly Bill x1 27 (legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments). As a result, all California redevelopment agencies, including the Redevelopment Agency of the City of Oakland, were dissolved on February 1, 2012, with no mechanism for reinstatement. The dissolution process required the designation of a successor agency to take over the authority, rights, powers, duties, obligations and assets of the former redevelopment agency (other than the housing functions, assets and obligations of the former redevelopment agency, which are taken over by the designated housing successor). The successor agency, under the supervision of an oversight board, is responsible for winding down the former redevelopment agency’s obligations and affairs, including fulfilling the legally enforceable obligations of the former redevelopment agency.

On January 10, 2012, the City Council designated the City of Oakland to serve as the successor agency and the housing successor to the former Redevelopment Agency. Subsequently, on July 17, 2012, the City established ORSA to act as successor agency. ORSA has adopted a Recognized Obligation Payment Schedule (“ROPS”) every six months listing the remaining enforceable obligations of ORSA, which have been submitted to the Oakland Oversight Board, the County Auditor-Controller, and the California Department of Finance for approval. Property tax revenues that were formerly tax increment revenues have been distributed to the taxing entities, including the City, to the extent funds are not needed to pay for the enforceable obligations of the former Redevelopment Agency.

Outstanding Oakland Redevelopment Successor Agency Debt

The former Redevelopment Agency issued several series of tax allocation bonds. The bonds were payable from the tax increment received from the specific redevelopment project areas which they support. In addition, bonds were issued that were secured by dedicated housing set-aside revenues from all the City’s redevelopment project areas. The following tables list ORSA’s outstanding tax allocation debt and other financings.

Table 15
Oakland Redevelopment Successor Agency
Tax Allocation Bonds
As of June 30, 2015
(In \$000's)

Issue Name	Dated Date	Final Maturity	Original Par	Outstanding Par
<u>Central District Redevelopment Project Area</u>				
Central District Redevelopment Project Subordinated Tax Allocation Bonds, Series 2006T	11/21/2006	9/1/2021	\$33,135	\$12,385
Central District Redevelopment Project Subordinated Tax Allocation Bonds, Series 2009T	5/20/2009	9/1/2020	\$38,755	\$32,250
Central District Redevelopment Project Subordinated Tax Allocation Refunding Bonds, Series 2013	10/3/2013	9/1/2022	\$102,960	\$97,560
Totals			\$174,850	\$142,195
<u>Central City East Redevelopment Project Area</u>				
Central City East Redevelopment Project Tax Allocation Bonds, Series 2006A-TE ⁽¹⁾ and 2006A-T	10/12/2006	9/1/2036 9/1/2034	\$76,300	\$65,575
<u>Coliseum Area Redevelopment Project Area</u>				
Coliseum Area Redevelopment Project Tax Allocation Bonds, Series 2006B-TE ⁽¹⁾ and 2006B-T	10/12/2006	9/1/2036 9/1/2035	\$102,590	\$87,710
<u>Broadway/MacArthur/San Pablo Redevelopment Project Area</u>				
Broadway/MacArthur/San Pablo Redevelopment Project Tax Allocation Bonds, Series 2006C-TE ⁽¹⁾ and 2006C-T	10/12/2006	9/1/2036 9/1/2032	\$17,270	\$14,855
Broadway/MacArthur/San Pablo Redevelopment Project Second Lien Tax Allocation Bonds, Series 2010-T (RZEDB) ⁽²⁾	11/12/2010	9/1/2040	\$7,390	\$7,240
Totals			\$24,660	\$22,095
<u>City-Wide Housing</u>				
Subordinated Housing Set Aside Revenue Refunding Bonds, Series 2006A ⁽¹⁾ and 2006A-T ⁽¹⁾	4/4/2006	9/1/2016	\$84,840	\$69,375
Subordinated Housing Set Aside Revenue Bonds, Series 2011A-T	3/8/2011	9/1/2041	\$46,980	\$43,240
Totals			\$131,820	\$112,615

(1) Oakland Redevelopment Successor Agency Subordinated Tax Allocation Refunding Bonds, Series 2015-TE and 2015-T were issued on 9/2/2015 to refund certain obligations of the Former Redevelopment Agency of the City of Oakland

(2) Federally Taxable Recovery Zone Economic Development Bonds-Direct Payment

Neither the Redevelopment Agency nor ORSA has ever defaulted on any of their indebtedness, and both agencies have paid the interest and principal payments on their outstanding indebtedness as scheduled.

The Central District Redevelopment Project Area

The table below summarizes the limits of the Redevelopment Plan (the “Plan”) for the Central District Redevelopment Project Area (“Central District”), including the amendment area added by the amendment to the plan adopted on July 24, 2001 (the “2002 Amendment Area”). On April 3, 2012, the Oakland City Council passed ordinances extending the time limits of the Plan and the receipt of tax increment revenue from the Central District by an additional eleven years, thereby extending the Plan to June 12, 2023 and the receipt of tax increment revenues to June 12, 2033 and increasing the maximum tax increment collections to \$3.0 billion. Additional information is provided in the Plan Limit Certificate, a copy of which is attached hereto as Appendix A.

Table 16
**Oakland Redevelopment Successor Agency
 Central District Redevelopment Project Area
 Summary Plan Limits⁽¹⁾**

	Original Project Area	2002 Amendment Area	Total
Adoption Date	June 12, 1969	July 24, 2001	
Time Limit for Debt Issuance	None	July 24, 2021	
Time Limit for Plan Activities	June 12, 2023	July 24, 2033	
Time Limit for Receipt of Tax Increment	June 12, 2033	July 24, 2048	
Maximum Tax Increment Collections	\$3.0 billion	N/A	\$3.0 billion
Acreage	813.50	14.86	828.36

(1) Does not set forth limitations with respect to the 1982 Amendment Area, which increased the Project Area by approximately 55 acres. Total tax increment collected from the 1982 Amendment Area cannot exceed \$75 million. Currently, the 1982 Amendment Area is exclusively government-owned and generates no tax increment.

Source: City of Oakland, Economic & Workforce Development Department

The table below presents the taxable value of all property within Central District for fiscal years ended June 30, 2012 through June 30, 2016.

Table 17
**Oakland Redevelopment Successor Agency
 Central District Redevelopment Project Area
 Property Taxable Values**

	2011-12	2012-13	2013-14	2014-15	2015-16
<u>Gross Assessed Value</u>					
County Secured Roll ⁽¹⁾					
Land	\$985,787,411	\$988,650,156	\$1,022,918,545	\$1,157,819,363	\$1,268,822,856
Improvements	\$3,320,572,300	\$3,350,273,604	\$3,412,218,014	\$3,647,221,598	\$4,294,535,912
Personal Property	\$39,644,485	\$41,483,837	\$30,565,550	\$36,571,023	\$31,904,260
Total Secured	<u>\$4,346,004,196</u>	<u>\$4,380,407,597</u>	<u>\$4,465,702,109</u>	<u>\$4,841,611,984</u>	<u>\$5,595,263,028</u>
County Unsecured Roll					
Land	\$58,950,294	\$79,869,532	\$80,378,949	\$99,978,186	\$77,761,915
Improvements	\$226,988,681	\$272,712,003	\$275,868,875	\$296,108,921	\$308,205,297
Personal Property	\$177,601,872	\$199,917,276	\$213,845,758	\$218,256,169	\$210,202,256
Total Unsecured	<u>\$463,540,847</u>	<u>\$552,498,811</u>	<u>\$570,093,582</u>	<u>\$614,343,276</u>	<u>\$596,169,468</u>
Total Gross Assessed Values	\$4,809,545,043	\$4,932,906,408	\$5,035,795,691	\$5,455,955,260	\$6,191,432,496
<u>Less Exemptions</u>					
County Secured Roll	-\$203,611,538	-\$358,372,253	-\$331,778,034	-\$368,136,020	-\$365,630,324
County Unsecured Roll	<u>-\$26,136,572</u>	<u>-\$26,309,376</u>	<u>-\$24,283,075</u>	<u>-\$34,366,487</u>	<u>-\$83,043,376</u>
Total Exemptions	<u>-\$229,748,110</u>	<u>-\$384,681,629</u>	<u>-\$356,061,109</u>	<u>-\$402,502,507</u>	<u>-\$448,673,700</u>
<u>Net Assessed Value</u>					
County Secured Roll	<u>\$4,142,392,658</u>	<u>\$4,022,035,344</u>	<u>\$4,133,924,075</u>	<u>\$4,473,475,964</u>	<u>\$5,229,632,704</u>
County Unsecured Roll	<u>\$437,404,275</u>	<u>\$526,189,435</u>	<u>\$545,810,507</u>	<u>\$579,976,789</u>	<u>\$513,126,092</u>
Total Net Assessed Values	<u>\$4,579,796,933</u>	<u>\$4,548,224,779</u>	<u>\$4,679,734,582</u>	<u>\$5,053,452,753</u>	<u>\$5,742,758,796</u>
<u>Base Year Values</u> (1968-69 & 2000-01)					
Secured ⁽²⁾	\$228,537,163	\$222,584,145	\$222,584,145	\$222,584,145	\$222,584,145
Unsecured	<u>\$62,484,067</u>	<u>\$62,484,067</u>	<u>\$62,484,067</u>	<u>\$62,484,067</u>	<u>\$62,484,067</u>
Total Base Year Value	<u>\$291,021,230</u>	<u>\$285,068,212</u>	<u>\$285,068,212</u>	<u>\$285,068,212</u>	<u>\$285,068,212</u>
<u>Increase Over Base Year Values</u>					
Secured	\$3,913,855,495	\$3,799,451,199	\$3,911,339,930	\$4,250,891,819	\$5,007,048,559
Unsecured	<u>\$374,920,208</u>	<u>\$463,705,368</u>	<u>\$483,326,440</u>	<u>\$517,492,722</u>	<u>\$450,642,025</u>
Total Incremental Value	<u>\$4,288,775,703</u>	<u>\$4,263,156,567</u>	<u>\$4,394,666,370</u>	<u>\$4,768,384,541</u>	<u>\$5,457,690,584</u>
Secured Growth %	2.80%	-2.91%	2.78%	8.21%	16.90%
Unsecured Growth %	-3.99%	20.30%	3.73%	6.26%	-11.53%
Overall Growth %	2.11%	-0.69%	2.89%	7.99%	13.64%

(1) Secured values include State assessed non-unitary utility property.

(2) Base year revised in Fiscal Year 2012-13

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The tables below reflect the historical tax revenues received by Central District for Fiscal Years 2010-11 through 2014-15 and summarize the largest taxpayers in Central District for Fiscal Year 2015-16.

Table 18
**Oakland Redevelopment Successor Agency
 Central District Redevelopment Project Area
 Tax Revenues Received**

	2010-11	2011-12	2012-13	2013-14	2014-15
Tax Increment Revenues	\$49,379,113	\$49,711,626	\$46,812,746	\$51,631,711	\$57,237,581
State Unitary Tax	\$2,629,820	\$2,741,788	\$2,599,828	\$2,676,610	\$2,900,288
Gross Tax Revenues	\$52,008,933	\$52,453,414	\$49,412,575	\$54,308,321	\$60,137,869
Less: County Tax Administration Fees	-\$395,208	-\$390,347	-\$396,229	-\$383,029	-\$470,699
Less: Housing Set-Aside (20%) ⁽¹⁾	-\$10,401,787	-\$10,490,683	-\$9,882,515	-\$10,861,664	-\$12,027,574
Less: Tax Sharing Payments	-\$3,987,322	-\$1,705,146	-\$3,714,040	-\$4,314,483	-\$5,904,011
Net Tax Increment Revenues	\$37,224,616	\$39,867,238	\$35,419,791	\$38,749,144	\$41,735,585

(1) Starting in fiscal year ended June 30, 2012, to the extent not used for housing obligations, the excess will be deposited in the Redevelopment Property Tax Trust Fund to pay other outstanding obligations.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

Table 19
**Oakland Redevelopment Successor Agency
 Central District Redevelopment Project Area
 Ten Largest Local Taxpayers**

Property Owner ⁽¹⁾	Number of Parcels Owned	Type of Business	2015-16 Total Assessed Value	% of Total Assessed Value	% of Incremental Value
Digital 720 2nd LLC ⁽²⁾	2	Computer Server Farm	\$500,388,017	8.71%	9.17%
Broadway Franklin LLC	2	Commercial Office Buildings	\$205,270,765	3.57%	3.76%
Kaiser Foundation Health Plan Inc.	9	Administrative Offices/Parking	\$190,257,125	3.31%	3.49%
CIM Oakland Center 21 LP ⁽²⁾	3	Commercial Office Buildings	\$187,230,434	3.26%	3.43%
Uptown Housing Partners LP	1	Residential	\$151,129,975	2.63%	2.77%
CIM Oakland 1 Kaiser Plaza LP ⁽²⁾	2	Commercial Office Building	\$136,088,982	2.37%	2.49%
555 Oakland City Center LLC	1	Commercial Office Building	\$135,810,337	2.36%	2.49%
1800 Harrison Foundation	1	Commercial Office Buildings	\$130,646,309	2.27%	2.39%
Westcore City Center LLC	3	Commercial Office Buildings	\$112,707,099	1.96%	2.07%
Domain Residence LLC	1	Multifamily Residential	\$105,252,112	1.83%	1.93%
Totals	25		\$1,854,781,155	32.30%	33.98%

Project Area Total Values \$5,742,758,796
 Project Area Incremental Value \$5,457,690,584

(1) All taxpayers except Digital 720 2nd LLC are located within the Original Central District Project Area.

(2) Taxpayer has pending appeals on parcels.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The Broadway/MacArthur/San Pablo Redevelopment Project Area

The table below summarizes the limits of the Redevelopment Plan for the Broadway/MacArthur/San Pablo Redevelopment Project Area (“Broadway/MacArthur”).

Table 20
**Redevelopment Agency of the City of Oakland
Broadway/MacArthur/San Pablo Redevelopment Project Area
Summary Plan Limits**

Plan Expiration Date	Last Date to Incur Debt	Last Date to Repay Debt with Tax Increment	Outstanding Debt Limit	Tax Increment Limit
July 25, 2030	July 25, 2020	July 25, 2045	\$100 million	None

Source: City of Oakland, Economic & Workforce Development Department

The table below presents the taxable value of all property within Broadway/MacArthur for fiscal years ended June 30, 2012 through June 30, 2016.

Table 21
Redevelopment Agency of the City of Oakland
Broadway/MacArthur/San Pablo Redevelopment Project Area
Property Taxable Values

	2011-12 ⁽¹⁾	2012-13 ⁽²⁾	2013-14 ⁽²⁾	2014-15	2015-16
<u>Gross Assessed Value</u>					
County Secured Roll	\$1,715,234,112	\$2,059,700,826	\$2,791,263,849	\$2,495,076,067	\$2,520,760,436
County Unsecured Roll	\$45,987,091	\$47,175,351	\$39,755,399	\$46,784,005	\$55,894,231
Total Gross Assessed Values	<u>\$1,761,221,203</u>	<u>\$2,106,876,177</u>	<u>\$2,831,019,248</u>	<u>\$2,541,860,072</u>	<u>\$2,576,654,667</u>
<u>Less Exemptions</u>					
County Secured Roll	-\$934,098,618	-\$868,040,649	-\$1,767,777,487	-\$1,640,126,501	-\$1,638,337,461
County Unsecured Roll	-\$8,727,248	-\$9,562,292	-\$3,061,440	-\$8,060,245	-\$7,260,064
Total Exemptions	<u>-\$942,825,866</u>	<u>-\$877,602,941</u>	<u>-\$1,770,838,927</u>	<u>-\$1,648,186,746</u>	<u>-\$1,645,597,525</u>
<u>Net Assessed Value</u>					
County Secured Roll	\$781,135,494	\$1,191,660,177	\$1,023,486,362	\$854,949,566	\$882,422,975
County Unsecured Roll	\$37,259,843	\$37,613,059	\$36,693,959	\$38,723,760	\$48,634,167
Total Net Assessed Values	<u>\$818,395,337</u>	<u>\$1,229,273,236</u>	<u>\$1,060,180,321</u>	<u>\$893,673,326</u>	<u>\$931,057,142</u>
<u>Base Year Values (1999-2000)</u>					
Secured	\$328,497,980	\$328,497,980	\$328,497,980	\$328,497,980	\$328,497,980
Unsecured	\$33,937,669	\$33,937,669	\$33,937,669	\$33,937,669	\$33,937,669
Total Base Year Value	<u>\$362,435,649</u>	<u>\$362,435,649</u>	<u>\$362,435,649</u>	<u>\$362,435,649</u>	<u>\$362,435,649</u>
<u>Increase Over Base Year Values</u>					
Secured	\$452,637,514	\$863,162,197	\$694,988,382	\$526,451,586	\$553,924,995
Unsecured	\$3,322,174	\$3,675,390	\$2,756,290	\$4,786,091	\$14,696,498
Total Increase in Values	<u>\$455,959,688</u>	<u>\$866,837,587</u>	<u>\$697,744,672</u>	<u>\$531,237,677</u>	<u>\$568,621,493</u>

(1) Adjusted to reflect correct exemption amounts for three properties owned by Alta Bates Summit Medical Center.

(2) Assessed values data for 2012-13 and 2013-14 were shown as mistakenly high on Assessor tax roll data due to the late application of tax exemptions for property owned by Sutter East Bay Hospitals and Kaiser Foundation Hospitals. In each year, these exemptions were enrolled prior to issuance of tax bills so actual revenue amounts were not impacted by these late exemptions.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The table below reflects the historical tax revenues received by Broadway/MacArthur based on fiscal years ending June 30, 2011, through June 30, 2015.

Table 22
Redevelopment Agency of the City of Oakland
Broadway/MacArthur/San Pablo Redevelopment Project Area
Tax Revenues Received

	2010-11	2011-12	2012-13	2013-14	2014-15
Tax Increment Revenues	\$4,909,208	\$5,277,733	\$10,033,645	\$8,214,952	\$6,438,615
State Unitary Tax	<u>\$2,159</u>	<u>\$4,913</u>	<u>\$12,367</u>	<u>\$5,313</u>	<u>\$11,261</u>
Gross Tax Revenues	\$4,911,367	\$5,282,646	\$10,046,012	\$8,220,265	\$6,449,876
Less: County Tax Administration Fees	-\$38,206	-\$53,265	-\$76,399	-\$57,612	-\$52,563
Less: Housing Set-Aside ⁽¹⁾	<u>-\$982,273</u>	<u>-\$1,056,529</u>	<u>-\$2,009,202</u>	<u>-\$1,644,053</u>	<u>-\$1,289,975</u>
Tax Revenues	\$3,890,888	\$4,172,852	\$7,960,410	\$6,518,600	\$5,107,338
Less: Tax Sharing Payments ⁽²⁾	<u>-\$982,273</u>	<u>-\$1,515,116</u>	<u>-\$2,305,037</u>	<u>-\$1,770,250</u>	<u>-\$1,260,430</u>
Net Tax Revenues	\$2,908,614	\$2,657,736	\$5,655,373	\$4,748,350	\$3,846,909

- (1) Starting in fiscal year ending June 30, 2012, to the extent not used for housing obligations, the excess will be deposited in the Redevelopment Property Tax Trust Fund to pay other outstanding obligations.
- (2) Pursuant to subordination requests sent by the Agency to all affected taxing entities on June 16, 2006, all taxing entities have agreed, or are deemed to have agreed, in accordance with the Redevelopment Law to subordinate the receipt of their tax sharing payments to debt service on the Series 2006C Bonds.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The following table lists the major taxpayers and type of business in Broadway/MacArthur in terms of their Fiscal Year 2015-16 assessed valuation.

Table 23
Redevelopment Agency of the City of Oakland
Broadway/MacArthur/San Pablo Redevelopment Project Area
Ten Largest Local Taxpayers

Property Owner	Type of Business	Number of Parcels Owned	2015-16 Total Assessed Value	% of Total Assessed Value ⁽¹⁾	% of Incremental Value ⁽²⁾
BWMOB LLC ⁽³⁾	Commercial Offices	1	\$31,713,500	3.41%	5.58%
Sutter East Bay Hospitals	Medical Center and Medical Offices	7	\$29,770,655	3.20%	5.24%
Kaiser Foundation Hospitals ⁽³⁾	Medical Center and Medical Offices	9	\$27,832,366	2.99%	4.89%
Alta Bates Summit Medical Center	Medical Center and Medical Offices	16	\$15,852,477	1.70%	2.79%
Westpark II ⁽³⁾	Multi-Family Residential Apartments	1	\$11,422,156	1.23%	2.01%
GAB Associates	Auto Dealership, Repair and Parking	13	\$11,006,806	1.18%	1.94%
Arthur and Amphorn Chan Trust ⁽³⁾	Medical Offices, Industrial Warehouses	3	\$9,796,707	1.05%	1.72%
KMF Oakland LLC	Condominium Rental Development	34	\$9,171,851	0.99%	1.61%
Cotter and Coyle	Multi-Family Residential Building	3	\$7,489,843	0.80%	1.32%
30th and Broadway LLC	Vacant Land	1	\$6,455,045	0.69%	1.14%
Totals		88	\$160,511,406	17.24%	28.23%

(1) Broadway/MacArthur/San Pablo Redevelopment Project Area 2015-16 Net Assessed Valuation: \$931,057,142

(2) Broadway/MacArthur/San Pablo Redevelopment Project Area 2015-16 Total Incremental Valuation: \$568,621,493

(3) Property Owners with currently pending appeals.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The Central City East Redevelopment Project Area

The table below summarizes the limits of the Redevelopment Plan for the Central City East Redevelopment Project Area (“Central City”).

Table 24
**Redevelopment Agency of the City of Oakland
Central City East Redevelopment Project Area
Summary Plan Limits**

Plan Expiration Date	Last Date to Incur Debt	Last Date to Repay Debt with Tax Increment	Outstanding Debt Limit	Tax Increment Limit
July 29, 2033	July 29, 2023	July 29, 2048	\$2.3 billion	None

Source: City of Oakland, Economic & Workforce Development Department

The table below presents the taxable value of all property within Central City for fiscal years ended June 30, 2012 through June 30, 2016.

Table 25
Redevelopment Agency of the City of Oakland
Central City East Redevelopment Project Area
Property Taxable Values

	2011-12	2012-13	2013-14	2014-15	2015-16
<u>Gross Assessed Value</u>					
County Secured Roll	\$2,840,940,510	\$2,866,822,252	\$2,982,214,681	\$3,240,602,750	\$3,540,301,786
County Unsecured Roll	\$105,204,121	\$110,348,432	\$108,324,041	\$114,527,670	\$124,633,849
Total Gross Assessed Values	<u>\$2,946,144,631</u>	<u>\$2,977,170,684</u>	<u>\$3,090,538,722</u>	<u>\$3,355,130,420</u>	<u>\$3,664,935,635</u>
<u>Less Exemptions</u>					
County Secured Roll	-\$114,394,013	-\$117,193,554	-\$126,389,851	-\$142,581,978	-\$136,930,734
County Unsecured Roll	-\$6,166,684	-\$6,683,570	-\$12,428,492	-\$13,874,412	-\$23,300,179
Total Exemptions	<u>-\$120,560,697</u>	<u>-\$123,877,124</u>	<u>-\$138,818,343</u>	<u>-\$156,456,390</u>	<u>-\$160,230,913</u>
<u>Net Assessed Value</u>					
County Secured Roll	\$2,726,546,497	\$2,749,628,698	\$2,855,824,830	\$3,098,020,772	\$3,403,371,052
County Unsecured Roll	\$99,037,437	\$103,664,862	\$95,895,549	\$100,653,258	\$101,333,670
Total Net Assessed Values	<u>\$2,825,583,934</u>	<u>\$2,853,293,560</u>	<u>\$2,951,720,379</u>	<u>\$3,198,674,030</u>	<u>\$3,504,704,722</u>
<u>Base Year Values (2002-03)⁽¹⁾</u>					
Secured	\$1,912,055,130	\$1,912,055,130	\$1,912,055,130	\$1,912,055,130	\$1,912,055,130
Unsecured	\$51,032,796	\$51,032,766	\$51,032,796	\$51,032,796	\$51,032,796
Total Base Year Value	<u>\$1,963,087,926</u>	<u>\$1,963,087,896</u>	<u>\$1,963,087,926</u>	<u>\$1,963,087,926</u>	<u>\$1,963,087,926</u>
<u>Increase Over Base Year Values</u>					
Secured	\$814,491,367	\$837,573,568	\$943,769,700	\$1,185,965,642	\$1,491,315,922
Unsecured	\$48,004,641	\$52,632,096	\$44,862,753	\$49,620,462	\$50,300,874
Total Increase in Values	<u>\$862,496,008</u>	<u>\$890,205,664</u>	<u>\$988,632,453</u>	<u>\$1,235,586,104</u>	<u>\$1,541,616,796</u>

(1) Base Year Values changed in 2007-08.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The table below reflects the historical tax revenues received by Central City based on fiscal years ending June 30, 2011, through June 30, 2015.

Table 26
Redevelopment Agency of the City of Oakland
Central City East Redevelopment Project Area
Tax Revenues Received

	2010-11	2011-12	2012-13	2013-14	2014-15
Tax Increment Revenues	\$10,362,568	\$9,983,392	\$10,304,130	\$12,025,318	\$15,561,597
State Unitary Tax	\$6,852	\$12,791	\$27,444	\$17,630	\$26,253
Gross Tax Revenues	<u>\$10,369,420</u>	<u>\$9,996,183</u>	<u>\$10,331,574</u>	<u>\$12,042,947</u>	<u>\$15,587,849</u>
Less: County Tax Administration Fees	-\$80,665	-\$77,690	-\$78,556	-\$81,678	-\$115,021
Less: Housing Set-Aside ⁽¹⁾	-\$2,073,884	-\$1,999,237	-\$2,066,315	-\$2,408,589	-\$3,117,570
Tax Revenues	<u>\$8,214,871</u>	<u>\$7,919,256</u>	<u>\$8,186,703</u>	<u>\$9,552,680</u>	<u>\$12,355,259</u>
Less: Tax Sharing Payments ⁽²⁾	<u>-\$2,073,884</u>	<u>-\$1,999,237</u>	<u>-\$2,066,315</u>	<u>-\$2,408,589</u>	<u>-\$3,267,587</u>
Net Tax Revenues	<u>\$6,140,987</u>	<u>\$5,920,020</u>	<u>\$6,120,388</u>	<u>\$7,144,091</u>	<u>\$9,087,671</u>

(1) Starting in fiscal year ending June 30, 2012, to the extent not used for housing obligations, the excess will be deposited in the Redevelopment Property Tax Trust Fund to pay other outstanding obligations.

(2) Pursuant to subordination requests sent by the Agency to all affected taxing entities on June 16, 2006, all taxing entities have agreed, or are deemed to have agreed, in accordance with the Redevelopment Law to subordinate the receipt of their tax sharing payments to debt service on the Series 2006A Bonds.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The following table lists the major taxpayers and type of business in Central City in terms of their Fiscal Year 2015-16 assessed valuation.

Table 27
Redevelopment Agency of the City of Oakland
Central City East Redevelopment Project Area
Ten Largest Local Taxpayers

Property Owner	Type of Business	Number of Parcels Owned	2015-16 Total Assessed Value	% of Total Assessed Value ⁽¹⁾	% of Incremental Value ⁽²⁾
Eastmont Oakland Associates LLC ⁽³⁾	Commercial Shopping Center	3	\$68,728,564	1.96%	4.46%
KW Lake Merritt	Multi-Family Residential Building	1	\$31,993,332	0.91%	2.08%
Eastmont Oakland Associates LLC ⁽³⁾	Commercial Shopping Center	4	\$18,269,708	0.52%	1.19%
East Bay Hotel LP	Executive Inn and Suites Hotel	0	\$16,808,299	0.48%	1.09%
Oakland Hospitality LLC	Homewood Suites Hotel	0	\$15,050,446	0.43%	0.98%
Zarsion OHP I LLC	Vacant Residential Lots	26	\$14,915,944	0.43%	0.97%
Community Fund LLC ⁽³⁾	Single and Multi-family Residential	116	\$14,877,434	0.42%	0.97%
MacArthur Boulevard Associates ⁽³⁾	Misc. Commercial & Residential	2	\$13,387,655	0.38%	0.87%
Lake 1925 LP	Multi-Family Residential Properties	6	\$12,787,366	0.36%	0.83%
Ralphs Grocery Company ⁽³⁾	Retail Grocery Store	1	\$11,907,780	0.34%	0.77%
Totals		159	\$218,726,528	6.24%	14.19%

(1) Central City East Redevelopment Project Area 2015-16 Total Net Assessed Valuation: \$3,504,704,722

(2) Central City East Redevelopment Project Area 2015-16 Total Incremental Valuation: \$1,541,616,796

(3) Property Owners with currently pending appeals.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The Coliseum Area Redevelopment Project Area

The table below summarizes the limits of the Redevelopment Plan for the Coliseum Area Redevelopment Project Area (“Coliseum Area”), including the amendment area added by the amendment to the plan adopted on July 29, 1997.

Table 28
Redevelopment Agency of the City of Oakland
Coliseum Area Redevelopment Project Area – Original Area and 1998 Annex
Summary Plan Limits

Project Area	Plan Expiration Date	Last Date to Incur Debt	Last Date to Repay Debt with Tax Increment	Outstanding Debt Limit	Tax Increment Limit
Original Area	July 25, 2027	July 25, 2015	July 25, 2042	\$300 million ⁽¹⁾	None
1998 Annex	July 29, 2028	July 29, 2017	July 29, 2043	\$300 million ⁽¹⁾	None

(1) The \$300 million limit on outstanding indebtedness is an aggregate limit applicable to the entire project area (i.e., both the original portion of the project area and the 1998 Annex area).

Source: City of Oakland, Economic & Workforce Development Department

The table below presents the taxable value of all property within Coliseum Area for fiscal years ended June 30, 2012 through June 30, 2016.

Table 29
Redevelopment Agency of the City of Oakland
Coliseum Area Redevelopment Project Area
Property Taxable Values

	2011-12	2012-13	2013-14	2014-15	2015-16
<u>Gross Assessed Value</u>					
County Secured Roll	\$3,271,341,779	\$3,318,576,666	\$3,417,060,718	\$3,639,964,724	\$3,839,900,347
County Unsecured Roll	\$745,651,257	\$781,169,709	\$799,885,996	\$856,236,741	\$920,447,294
Total Gross Assessed Values	<u>\$4,016,993,036</u>	<u>\$4,099,746,375</u>	<u>\$4,216,946,714</u>	<u>\$4,496,201,465</u>	<u>\$4,760,347,641</u>
<u>Less Exemptions</u>					
County Secured Roll	-\$194,656,059	-\$207,723,160	-\$222,999,099	-\$235,089,292	-\$212,850,555
County Unsecured Roll	-\$86,142,342	-\$94,587,841	-\$105,655,271	-\$113,341,525	-\$159,607,523
Total Exemptions	<u>-\$280,798,401</u>	<u>-\$302,311,001</u>	<u>-\$328,654,370</u>	<u>-\$348,430,817</u>	<u>-\$372,458,078</u>
<u>Net Assessed Value</u>					
County Secured Roll	\$3,076,685,720	\$3,110,853,506	\$3,194,061,619	\$3,404,875,432	\$3,627,049,792
County Unsecured Roll	\$659,508,915	\$686,581,868	\$694,230,725	\$742,895,216	\$760,839,771
Total Net Assessed Values	<u>\$3,736,194,635</u>	<u>\$3,797,435,374</u>	<u>\$3,888,292,344</u>	<u>\$4,147,770,648</u>	<u>\$4,387,889,563</u>
<u>Base Year Values</u> <u>(1994-95 & 1996-97)⁽¹⁾</u>					
Secured	\$1,372,344,533	\$1,372,344,533	\$1,372,344,533	\$1,372,344,533	\$1,372,344,533
Unsecured	\$301,176,755	\$301,176,755	\$301,176,755	\$301,176,755	\$301,176,755
Total Base Year Value	<u>\$1,673,521,288</u>	<u>\$1,673,521,288</u>	<u>\$1,673,521,288</u>	<u>\$1,673,521,288</u>	<u>\$1,673,521,288</u>
<u>Increase Over Base Year Values</u>					
Secured	\$1,704,341,187	\$1,738,508,973	\$1,821,717,086	\$2,032,530,899	\$2,254,705,259
Unsecured	\$358,332,160	\$385,405,113	\$393,053,970	\$441,718,461	\$459,663,016
Total Increase in Values	<u>\$2,062,673,347</u>	<u>\$2,123,914,086</u>	<u>\$2,214,771,056</u>	<u>\$2,474,249,360</u>	<u>\$2,714,368,275</u>

(1) Base Year Values changed in 2007-08.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The table below reflects the historical tax revenues received by Coliseum Area based on fiscal years ending June 30, 2011 through June 30, 2015.

Table 30
Redevelopment Agency of the City of Oakland
Coliseum Area Redevelopment Project Area
Tax Revenues Received

	2010-11	2011-12	2012-13	2013-14	2014-15
Tax Increment Revenues	\$24,736,046	\$23,303,081	\$24,584,544	\$26,230,168	\$29,635,623
State Unitary Tax	\$37,693	\$52,243	\$63,627	\$43,069	\$79,990
Gross Tax Revenues	<u>\$24,773,739</u>	<u>\$23,355,324</u>	<u>\$24,648,171</u>	<u>\$26,273,237</u>	<u>\$29,715,613</u>
Less: County Tax Administration Fees	-\$192,689	-\$185,989	-\$187,611	-\$183,179	-\$201,273
Less: Housing Set-Aside ⁽¹⁾	-\$4,954,748	-\$4,671,065	-\$4,929,634	-\$5,254,647	-\$5,943,123
Tax Revenues	<u>\$19,626,302</u>	<u>\$18,498,270</u>	<u>\$19,530,926</u>	<u>\$20,835,411</u>	<u>\$23,571,217</u>
Less: Tax Sharing Payments ⁽²⁾	-\$5,593,065	-\$5,282,974	-\$5,574,923	-\$6,111,418	-\$7,535,879
Net Tax Revenues	<u>\$14,033,237</u>	<u>\$13,215,296</u>	<u>\$13,956,003</u>	<u>\$14,723,993</u>	<u>\$16,035,338</u>

(1) Starting in fiscal year ending June 30, 2012, to the extent not used for housing obligations, the excess will be deposited in the Redevelopment Property Tax Trust Fund to pay other outstanding obligations.

(2) Pursuant to subordination requests sent by the Agency to all affected taxing entities on June 16, 2006, all taxing entities have agreed, or are deemed to have agreed, in accordance with the Redevelopment Law to subordinate the receipt of their tax sharing payments to debt service on the Series 2006B Bonds.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The following table lists the major taxpayers and type of business in Coliseum Area in terms of their Fiscal Year 2015-16 assessed valuation.

Table 31
Redevelopment Agency of the City of Oakland
Coliseum Area Redevelopment Project Area
Ten Largest Local Taxpayers

Property Owner	Type of Business	Number of Parcels Owned	2015-16 Total Assessed Value	% of Total Assessed Value ⁽¹⁾	% of Incremental Value ⁽²⁾
Federal Express Corporation	Package Sorting/ Shipping Facility	10	\$112,184,766	2.56%	4.13%
Oakland Alameda Co. Coliseum Auth.	Oakland Coliseum Operations Lease	2	\$83,158,031	1.90%	3.06%
Owens Brockway Glass Container Inc. ⁽³⁾	Glass Container Manufacturing	23	\$73,624,860	1.68%	2.71%
Tarpon SPE I LP ⁽³⁾	Distribution/ Storage Facility	1	\$60,312,888	1.37%	2.22%
Comcast	Cable Communications	4	\$48,193,794	1.10%	1.78%
Fruitvale Station LLC ⁽³⁾	Commercial Shopping Center	2	\$45,873,000	1.05%	1.69%
Miller Milling Company LLC	Heavy Industrial Use Buildings	2	\$40,706,909	0.93%	1.50%
Oakland Fuel Facilities Corp	Contract Fuel Facilities	1	\$39,214,344	0.89%	1.44%
Swenson Development II LLC	Industrial Building Leased to FEDEX	1	\$36,288,942	0.83%	1.34%
Piedmont Hawthorne Aviation Landmark	Commercial Shopping Center	8	\$35,989,284	0.82%	1.33%
Totals		54	\$575,546,818	13.13%	21.20%

(1) Coliseum Redevelopment Areas 2015-16 Total Net Assessed Valuation: \$4,387,889,563

(2) Coliseum Redevelopment Areas 2015-16 Total Incremental Valuation: \$2,714,368,275

(3) Property Owners with currently pending appeals.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

Combined Information for All Project Areas

Redevelopment Agency or ORSA’s Housing Set Aside Revenue Bonds are secured by set aside revenues from all project areas in the City. The table below outlines the total taxable values of properties within the project areas over the last five fiscal years including Fiscal Year 2015-16.

Table 32
Redevelopment Agency of the City of Oakland
(All Project Areas Combined)
Taxable Value History
(in \$ 000’s)

	2011-12	2012-13	2013-14	2014-15	2015-16
Total Secured	\$12,255,268	\$12,601,630	\$12,753,873	\$13,498,913	\$14,991,342
Total Unsecured	\$2,302,351	\$2,438,322	\$2,414,967	\$2,398,619	\$2,332,255
Total Taxable Values	\$14,557,619	\$15,039,952	\$15,168,841	\$15,897,532	\$17,323,596
(Less Base Year Values)	-\$5,549,678	-\$5,543,725	-\$5,543,725	-\$5,543,725	-\$5,543,725
Incremental Values	\$9,007,941	\$9,496,227	\$9,625,116	\$10,353,808	\$11,779,872
Percentage Change	0.96%	5.42%	1.36%	7.57%	13.77%

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The table below shows total Housing Set Aside Revenues by redevelopment project area in fiscal years ending June 30, 2011 through June 30, 2015.

Table 33
Redevelopment Agency of the City of Oakland
Housing Set Aside Revenues History by Redevelopment Project Area⁽¹⁾
(in \$000’s)

Project Area	2010-11	2011-12	2012-13	2013-14	2014-15	2014-15 Percentage
Acorn	\$260	\$0	\$0	\$0	\$0	0.00%
Broadway/MacArthur	\$982	\$1,057	\$2,009	\$1,644	\$1,290	4.98%
Central District	\$10,402	\$10,491	\$9,883	\$10,862	\$12,028	46.47%
Central City East	\$2,074	\$1,999	\$2,066	\$2,409	\$3,118	12.05%
Coliseum Area	\$4,955	\$4,671	\$4,930	\$5,255	\$5,943	22.96%
Oak Center	\$0	\$0	\$0	\$0	\$0	0.00%
Oak Knoll	\$268	\$267	\$272	\$64	\$196	0.76%
Oakland Army Base	\$1,953	\$1,895	\$1,941	\$1,774	\$1,854	7.16%
Stanford/Adeline	\$0	\$0	\$0	\$0	\$0	0.00%
West Oakland	\$1,002	\$920	\$917	\$1,205	\$1,453	5.61%
Total	\$21,896	\$21,300	\$22,018	\$23,212	\$25,881	100.00%

(1) Starting in fiscal year ending June 30, 2012, to the extent not used for housing obligations, the excess will be deposited in the Redevelopment Property Tax Trust Fund to pay other outstanding obligations.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The table below shows the property owners with the highest taxable values in all project areas combined for Fiscal Year 2015-16.

Table 34
Oakland Redevelopment Successor Agency
(All Project Areas Combined)
Top Ten Taxpayers
Fiscal Year 2015-16
(in \$000's)

Property Owner	Project Area	Type of Business	Parcel Count ⁽¹⁾	Secured Taxable Value	Unsecured Taxable Value	FY 2015-16 Assessed Value	% of Total Assessed Value	% of Incremental Value
Digital 720 2nd LLC ⁽²⁾	Central District	Computer Server Farm	2	\$500,388	\$0	\$500,388	2.89%	4.25%
SSA Terminals LLC	Army Base	Cargo Handling	6	\$0	\$346,570	\$346,570	2.00%	2.94%
Ports America Outer Harbor Terminal LLC	Army Base	Cargo Handling	4	\$0	\$274,347	\$274,347	1.58%	2.33%
Kaiser Foundation Health Plan Inc.	Multiple Projects	Administrative Offices/Parking	21	\$177,596	\$47,478	\$225,074	1.30%	1.91%
Broadway Franklin LLC	Central District	Commercial Office Buildings	2	\$205,271	\$0	\$205,271	1.18%	1.74%
CIM Oakland Center 21 LP ⁽²⁾	Central District	Commercial Office Buildings	3	\$187,196	\$34	\$187,230	1.08%	1.59%
Uptown Housing Partners LP	Central District	Residential Units on Leasehold Property	1	\$0	\$151,130	\$151,130	0.87%	1.28%
CIM Oakland 1 Kaiser Plaza LP ⁽²⁾	Central District	Commercial Office Building	2	\$136,078	\$11	\$136,089	0.79%	1.16%
555 Oakland City Center LLC	Central District	Commercial Office Building	1	\$135,810	\$0	\$135,810	0.78%	1.15%
1800 Harrison Foundation	Central District	Commercial Office Buildings	1	\$130,646	\$0	\$130,646	0.75%	1.11%
Totals			43	\$1,472,985	\$819,570	\$2,292,555	13.23%	19.46%

All Project Areas Totals: \$17,323,596
All Project Areas Incremental Value: \$11,779,872

- (1) Secured and unsecured parcels
- (2) Appeals Pending

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The table below summarizes assessment appeals information for each active project area.

Table 35
Redevelopment Agency of the City of Oakland
Summary of Assessment Appeals
Fiscal Year 2011-12 through Fiscal Year 2015-16

Project Area	Appeals Pending ⁽²⁾	Value Under Appeal	Owner's Opinion of Value	Maximum Potential Loss ⁽³⁾	Maximum Potential % Loss
Acorn ⁽¹⁾	0	\$0	\$0	\$0	0.00%
Broadway/MacArthur	26	\$249,050,164	\$61,006,114	\$188,044,050	75.50%
Central City East	80	\$277,750,713	\$156,760,840	\$120,989,873	43.56%
Central District	258	\$1,887,333,610	\$1,146,404,566	\$740,929,044	39.26%
Coliseum Area	160	\$1,282,801,408	\$690,692,456	\$592,108,952	46.16%
Oak Center ⁽¹⁾	0	\$0	\$0	\$0	0.00%
Oak Knoll	2	\$1,834,751	\$100,100	\$1,734,651	94.54%
Oakland Army Base	40	\$2,173,863,944	\$823,607,592	\$1,350,256,352	62.11%
Stanford/Adeline ⁽¹⁾	0	\$0	\$0	\$0	0.00%
West Oakland	64	\$238,283,808	\$119,573,258	\$118,710,550	49.82%
Totals	630	\$6,110,918,398	\$2,998,144,926	\$3,112,773,472	50.94%

(1) Project area no longer collects tax increment.

(2) Assessment Appeals through January 2, 2016.

(3) Maximum Potential Loss is assumed as the difference between the Value Under Appeal and the Owner's Opinion of Value.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

Table 36
Oakland Redevelopment Successor Agency
Assessment Appeals in All Project Areas Combined
Fiscal Year 2011-12 through Fiscal Year 2015-16

	All Project Areas Combined ⁽¹⁾
Total No. of Appeals ⁽²⁾	1,653
No. of Resolved Appeals	1,023
No. of Successful Appeals	661
Average Reduction	22.06%
No. of Pending Appeals	630
Assessed Value under Appeal	\$6,110,919,398
Estimated No. of Appeals Allowed	426
Estimated Loss on Pending Appeals Allowed (2016-17 Value Adjustment)	\$1,360,928,370

(1) Does not include Acorn, Oak Center and Stanford/Adeline project areas as they no longer collect tax increment.

(2) Assessment appeals through January 2, 2016 including appeals filed during Fiscal Years 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16. Pending appeals were typically filed within the past three fiscal years.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

Certain Additional Information

The table below outlines the total taxable values of properties within all Project Areas combined excluding Central District and Acorn for the Fiscal Year ending June 30, 2016.

Table 37
Redevelopment Agency of the City of Oakland
All Project Areas Excluding Central District and Acorn⁽¹⁾
Top Ten Taxpayers
Fiscal Year 2015-16
 (in \$000s)

Property Owner	Type of Business	Project Area	Secured Taxable Value ⁽²⁾	Unsecured Taxable Value ⁽²⁾	Total Taxable Value	% of Total Taxable Value ⁽³⁾	% of Total Incremental Value ⁽⁴⁾
SSA Terminals LLC ⁽⁵⁾	Cargo Handling	Army Base	\$0	\$346,570	\$346,570	2.99%	5.48%
Ports America Outer Harbor Terminal LLC ⁽⁵⁾	Cargo Handling	Army Base	\$0	\$274,347	\$274,347	2.37%	4.34%
Federal Express Corporation	Package Processing and Shipping	Coliseum	\$0	\$112,185	\$112,185	0.97%	1.77%
Oakland-Alameda Coliseum Authority	Oakland Coliseum Operations	Coliseum	\$0	\$83,158	\$83,158	0.72%	1.32%
Oak Knoll Venture Acquisition LLC ⁽⁵⁾	Vacant Land	Oak Knoll	\$77,722	\$0	\$77,722	0.67%	1.23%
Owens Brockaway Glass Container Inc. ⁽⁵⁾	Glass Container Manufacturing	Coliseum	\$73,587	\$38	\$73,625	0.64%	1.16%
Eastmont Office Owner LLC ⁽⁵⁾	Commercial Shopping Center	Central City East	\$68,729	\$0	\$68,729	0.59%	1.09%
Tarpon SPE I LP(5)	Distribution/Storage Facility	Coliseum	\$60,313	\$0	\$60,313	0.52%	0.95%
Schnitzer Steel Products of CA Inc. ⁽⁵⁾	Metal Recycling	Army Base	\$53,943	\$480	\$54,423	0.47%	0.86%
Transpacific Container Service Corp	Cargo Handling	Army Base	\$0	\$48,343	\$48,343	0.42%	0.76%
Totals:			\$334,294	\$865,121	\$1,199,415	10.36%	18.96%

(1) Also excluded are project areas that are no longer eligible to generate tax increment revenue.

(2) Both Secured and Unsecured values include taxable personal property value.

(3) Taxable value: \$11,580,838.

(4) Incremental value: \$6,322,181.

(5) Property owner has appeals pending on properties owned.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

The following table shows the historic and current assessed valuation and Pledged Tax Revenues for the Project Areas pertaining to the Subordinated Tax Allocation Refunding Bonds, Series 2015-TE and Series 2015-T.

Table 38
Oakland Redevelopment Successor Agency
Historical and Current Assessed Valuations and Pledged Tax Revenues
(Project Areas)

	2011-12	2012-13	2013-14	2014-15	2015-16 ⁽⁶⁾
Total Taxable Value ⁽¹⁾	\$14,557,619,071	\$15,039,951,688	\$15,168,840,806	\$15,897,532,223	\$17,323,596,326
Less: Base Year Value	-\$5,549,677,584	-\$5,543,724,566	-\$5,543,724,566	-\$5,543,724,566	-\$5,543,724,566
Total Incremental Value	\$9,007,941,487	\$9,496,227,122	\$9,625,116,240	\$10,353,807,657	\$11,779,871,760
Gross Tax Increment Revenue ⁽²⁾	\$107,057,585	\$109,919,034	\$111,410,991	\$119,845,738	\$117,798,718
Unitary Tax Revenue	\$2,826,351	\$2,733,403	\$2,981,055	\$3,139,208	\$2,809,835
Gross Revenues	\$109,883,936	\$112,652,437	\$114,392,046	\$122,984,946	\$120,608,553
LESS:					
SB 2557 County Administrative Fee	-\$844,460	-\$858,060	-\$815,285	-\$858,931	-\$902,852
Statutory Tax Sharing ⁽³⁾	-\$15,091,367	-\$16,828,522	-\$17,814,942	-\$21,027,752	-\$23,369,251
Central District DDA Payment Amounts ⁽⁴⁾	-\$1,136,730	-\$1,263,763	-\$1,295,500	-\$1,337,061	-\$1,820,828
Existing Bonds:					
Broadway/MacArthur/San Pablo, Series 2006C-TE	-\$247,250	-\$247,250	-\$247,250	-\$247,250	\$0
Broadway/MacArthur/San Pablo, Series 2006C-TX	-\$913,180	-\$911,803	-\$914,633	-\$916,407	-\$912,124
Broadway/MacArthur/San Pablo, Series 2010-TX	-\$594,290	-\$590,690	-\$587,090	-\$583,490	-\$584,890
Central District, Series 1992	-\$6,801,563	-\$6,835,513	-\$6,863,700	\$0	\$0
Central District, Series 2003	-\$9,977,575	-\$9,944,600	\$0	\$0	\$0
Central District, Series 2005	-\$1,598,500	-\$1,598,500	\$0	\$0	\$0
Central District, Series 2006-TX	-\$3,694,418	-\$3,703,129	-\$3,709,224	-\$1,497,441	-\$1,498,850
Central District, Series 2009-TX	-\$3,993,850	-\$4,753,850	-\$5,115,550	-\$6,654,550	-\$7,764,550
Central District, Series 2013-TE	\$0	\$0	-\$9,928,769	-\$16,793,600	-\$16,794,350
Central City East, Series 2006A-TE	-\$689,000	-\$689,000	-\$689,000	-\$689,000	\$0
Central City East, Series 2006A-TX	-\$4,468,051	-\$4,465,421	-\$4,464,108	-\$4,468,847	-\$4,464,113
Coliseum Area Project, Series 2006B-TE	-\$1,802,125	-\$1,805,725	-\$1,803,325	-\$1,800,125	-\$1,568,875
Coliseum Area Project, Series 2006B-TX	-\$5,087,720	-\$5,080,354	-\$5,084,567	-\$5,089,569	-\$5,080,098
Subordinated Housing, Series 2006A	-\$109,750	-\$109,750	-\$109,750	-\$109,750	\$0
Subordinated Housing, Series 2006A-TX	-\$7,395,098	-\$7,395,327	-\$7,395,922	-\$7,396,130	-\$3,904,440
Subordinated Housing, Series 2011-TX	-\$4,704,738	-\$5,067,113	-\$5,425,963	-\$5,411,400	-\$5,396,800
Pledged Tax Revenues ⁽⁵⁾	\$40,734,271	\$40,504,067	\$42,127,468	\$48,103,643	\$46,546,532

- (1) Total Taxable Value reflects the aggregate taxable value for the Project Areas and includes taxable secured, secured utility and unsecured values net of real estate exemptions but without deduction of homeowners exemptions.
- (2) Pursuant to the adoption of SB 107, Gross Tax Increment Revenue for 2015-16 is estimated using only the 1% General Levy tax rate. The projected amounts do not include revenues from the City of Oakland's pension fund tax rate as was allocated to the former Redevelopment Agency and to the ORSA through Fiscal Year 2014-15.
- (3) Includes non-subordinate statutory tax sharing amounts payable from the Central District Project Area, the Oakland Army Base Project Area, the Oak Knoll Project Area and the West Oakland Project Area. These payments were not subordinated to the payment of debt service on bonds secured by the tax revenues from these project areas. Also includes subordinate statutory tax sharing amounts payable from the Broadway/MacArthur/San Pablo Project Area, the Coliseum Project Area and the Central City East Project Area. These tax sharing payments have been subordinated to the payment of debt service on all bonds secured by the tax revenues from these project areas. Subordination of all of these tax sharing payments has been granted in connection with the issuance of the Series 2015-TE and Series 2015-T Bonds. All tax sharing payments are subordinate to the payment of debt service on bonds issued by the Former Agency and secured by housing set-aside revenues.

- (4) Development and disposition agreements (DDAs) and a ground lease (i.e., the 17th Street Garage DDA and the Uptown Ground Lease) were entered into by the former agency with property owners in the Central District Project Area. These payments are subordinate to the payment of debt service on bonds secured by revenues from the Central District Project Area and are subordinate to the payment of debt service on bonds secured by housing set-aside revenues. These payments are not subordinate to the payment of debt service on bonds that are secured by tax revenues generated by other project areas.
- (5) The amounts shown here do not reflect a subordination of the Statutory Pass-Throughs.
- (6) Projected. Data for Gross Tax Increment Revenue, Unitary Tax Revenue, SB 2557 County Administrative Fee, Statutory Tax Sharing, and Central District DDA Payment Amounts are not available at the time of this filing.

Source: County of Alameda, Office of the Auditor-Controller; HdL Coren & Cone

6. CERTAIN INFORMATION REGARDING SPECIAL ASSESSMENT DISTRICTS

The City has debt outstanding for three bond issues supported by assessment districts. The City files separate continuing disclosure documents for its special assessment bonds. NBS prepares these reports and files them on EMMA as dissemination agent on behalf of the City. The table below lists the City's outstanding special assessment bonds.

Table 39
City of Oakland
Special Assessment Bonds
As of June 30, 2015
(in \$000s)

Bond Series	Dated Date	Final Maturity	Original Par	Outstanding Par
Oakland Joint Powers Financing Authority Special Assessment Pooled Revenue Bonds Series 1996 A	8/22/1996	9/2/2020	\$465	\$120
Utility Underground Assessment District No. 2007-232 Piedmont Pines Phase I	3/9/2010	9/2/2039	\$3,148	\$2,885
2010 Limited Obligation Improvement Bonds 2012 Limited Obligation Refunding Improvement Bonds Reassessment District No. 99-1	8/30/2012	9/2/2024	\$3,545	\$3,015
Total				<u><u>\$6,020</u></u>

APPENDIX A: PLAN LIMIT CERTIFICATE

Attached hereto is the certificate required in connection with the Redevelopment Agency of the City of Oakland Central District Redevelopment Project Subordinated Tax Allocation Bonds, Series 2009T.

**OAKLAND REDEVELOPMENT SUCCESSOR AGENCY
(CENTRAL DISTRICT REDEVELOPMENT PROJECT)**

**PLAN LIMIT CERTIFICATE
PURSUANT TO SECTION 5.18 OF THE INDENTURE**

The undersigned, the Treasurer of the Oakland Redevelopment Successor Agency (the "Agency"), hereby certifies, pursuant to Sections 5.18 (as amended by Section 23.03) of the Indenture of Trust dated as of January 1, 2003, by and between the Agency and BNY Western Trust Company, as succeeded by The Bank of New York Mellon Trust Company, as trustee, as supplemented and amended by that First Supplemental Indenture of Trust, dated as of February 1, 2005, by and between the Agency and The Bank of New York Trust Company, N.A., as succeeded by The Bank of New York Mellon Trust Company, as trustee, that Second Supplemental Indenture of Trust dated as of November 1, 2006, by and between the Agency and The Bank of New York Trust Company, N.A., as succeeded by The Bank of New York Mellon Trust Company, as trustee, and that Third Supplemental Indenture of Trust dated as of May 1, 2009 (collectively, the "Indenture") , by and between the Agency and The Bank of New York Mellon Trust Company, N.A. as trustee (the "Trustee"), hereby certifies as follows:

(i) The amount of tax increment revenue allocated to or received by the Agency through Fiscal Year 2014-2015 under the Redevelopment Plan (but not including any tax increment revenue otherwise excluded under the Redevelopment Plan's limitation on the amount of tax increment revenue that can be allocated to the Agency) is \$1,017,164,096.

(ii) (a) The amount of tax increment revenue remaining available to be received by the Agency under the Redevelopment Plan (but not including any tax increment revenue otherwise excluded under the Redevelopment Plan's limitation on tax increment revenue that can be allocated to the Agency) is \$2,053,742,903.

(b) The amount of Tax Revenues remaining available to be received by the Agency under the Redevelopment Plan, based on the tax increment revenue available to be received by the Agency under the Redevelopment Plan, as set forth in (a) above, is \$1,630,671,866.

(iii) (a) The amount of tax increment revenue expected to be received for each of the next three Fiscal Years (assuming a 2% increase in each Fiscal Year), is set forth below:

<u>Fiscal Year</u>	<u>Tax Increment Revenue</u>
2015-2016	\$48,939,840
2016-2017	\$47,309,816
2017-2018	\$45,474,643

(b) The amount of tax increment revenue remaining available to be received by the Agency under the Redevelopment Plan (but not including any tax increment revenue otherwise excluded under the Redevelopment Plan's limitation on tax increment revenue that can be allocated to the Agency), after receipt of the revenues identified in (iii)(a) in each of the next three years is set forth below:

<u>Fiscal Year</u>	<u>Tax Increment Revenue Remaining to be Received</u>
2015-2016	\$2,004,803,063
2016-2017	\$1,957,493,246
2017-2018	\$1,912,018,603

(c) The amount of Tax Revenues remaining available to be received by the Agency under the Redevelopment Plan, based on the tax increment revenue available to be received by the Agency under the Redevelopment Plan, as set forth in (b) above, in each of the next three years, is:

<u>Fiscal Year</u>	<u>Tax Increment Revenue Remaining to be Received</u>
2015-2016	\$1,591,813,632
2016-2017	\$1,554,249,638
2017-2018	\$1,518,142,771

(iv) The future remaining cumulative Annual Debt Service, estimated future fees of the Trustee and any other obligations of the Agency payable from Tax Revenues that are senior to the Bonds (including the Senior Bonds) and payments on obligations that are subordinate to the Bonds, calculated as provided in Sections 5.18 (as amended by Section 23.03), is, for each of the next three years is:

<u>Fiscal Year</u>	<u>Remaining Obligations</u>
2015-2016	\$147,847,000
2016-2017	\$122,325,000
2017-2018	\$97,792,000

(v) The amount specified in (iv) is less than ninety percent (90%) of (w) the amount set forth in (ii)(b) with respect to tax increment revenues available to be received as of the prior Fiscal Year or (x) the amount set forth in (iii)(c) with respect to the tax increment revenues available to be received during any of the next three Fiscal Years.

(vi) The amount of tax increment revenue allocated to the Agency during the prior Fiscal Year was \$45,264,666.

(vii) The amount of tax increment revenue, if any, used or escrowed during the prior Fiscal Year for use to pay interest on and principal of and redemption premiums, if any, on the Bonds (other than regularly scheduled debt service), was \$ 0.

(viii) Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Indenture.

Dated: December 1, 2015

OAKLAND REDEVELOPMENT SUCCESSOR
AGENCY

BY: 

Treasurer