CITY OF OAKLAND

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December 5, 2006

TO: President De la Fuente and Members of the Council

From: Council members Desley Brooks, Henry Chang, and Ignacio de la Fuente.

The Oakland City Council is committed to making Oakland affordable for all of its residents by expanding rental and homeownership opportunities for people of all incomes. A balanced housing strategy for Oakland includes protecting existing affordable housing, making additional permanently affordable housing available, and increasing the overall housing supply. We believe that proper use of the Condo Conversion Ordinance can help to increase the home ownership opportunities for many of Oakland's residents. We also believe that such an ordinance can be used to promote neighborhood revitalization.

To that end, the Council takes the following action:

1. The Condo Conversion issue shall be referred to the Blue Ribbon Commission established on October 17, 2006, to develop recommendations for a comprehensive Inclusionary Zoning Ordinance. As such, the scope of the Commission's task is broadened to include the development of a comprehensive housing strategy to ensure that housing, be it rental or ownership is affordable to all income levels within the city. Principles of Inclusionary Zoning and Condo Conversion will be considered.

In addition, the Council directs the City Administrator to take the following action:

1. Develop recommendations for a City-wide Individual Development Account (IDA) for low and moderate income residents of the city of Oakland.

2. Develop recommendations for the development and implementation of a City-wide Community Land Trust to promote permanently affordable residential and commercial properties.

3. Provide an analysis of Housing Rehabilitation Loan program funds and Notice of Funding Availability (NOFA) program funds for use in conjunction with a Condo Conversion program to promote neighborhood revitalization.

4. Items 1 through 3 shall be scheduled for Council review no later than March 6, 2007.

Exhibit C