ALAMEDA COUNTY COMMUNITY DEVELOPMENT AGENCY

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Agenda Item_____ September 21, 2021

September 7, 2021

Honorable Board of Supervisors
Administration Building
1221 Oak Street, Suite 536
Oakland, California 94612

Dear Board Members:

SUBJECT: **AUTHORIZE NEGOTIATIONS FOR THE REAL PROPERTY LOCATED AT 401 BROADWAY, 499 5th STREET, 480 4th STREET and 400/430 BROADWAY, OAKLAND**

RECOMMENDATION:

Authorize the Community Development Agency Director or his designee to negotiate with The Related Companies of California, LLC (Principal: Ann Silverberg, CEO Related Norcal; Location: San Francisco) and the East Bay Asian Local Development Corporation (Principal: Andrew Madeira, CEO; Location: Oakland) regarding the long-term lease and development of County-owned real property at 401 Broadway, 499 5th Street and 480 4th Street, Oakland, Assessor's Parcel Numbers 1-137-1-1 and 1-137-1-02 and 400/430 Broadway, Oakland, Assessor's Parcel Number 1-139-1.

DISCUSSION/SUMMARY:

Pursuant to Government Code Section 54956.8, the Community Development Agency (CDA) seeks authorization to negotiate with The Related Companies of California, LLC (Related) and the East Bay Asian Local Development Corporation (EBALDC) regarding the long-term leasing and development of these County properties.

The Director of CDA or his designee shall lead the negotiations. CDA will negotiate an exclusive negotiating agreement (ENA) with Related and EBALDC, and return to your Board to report if favorable terms and conditions are reached and to seek approval. Should an ENA be approved, CDA will then negotiate Lease Disposition and Development Agreements (LDDAs) for each of the properties and return to to your Board to report if favorable terms and conditions are reached and to seek approval.

FINANCING:

A financial proposal will be identified when the ENA is brought forward for approval. Prior to approval of the LDDAs by your Board, more detailed term sheets will be identified.

Very truly yours,

DocuSigned by:
Sandra Rivera for
4C216765DCDF437...
Chris Bazar, Director
Community Development Agency

cc: Susan S. Muranishi, County Administrator
Donna R. Ziegler, County Counsel
Melissa Wilk, Auditor-Controller
Razilee Tadeo, County Administrator Office
Sandra Rivera, Community Development Agency