

JULY 15, 2021

CLOSED SESSION REPORT OF FINAL ACTION

Date of Meeting: *Thursday, July 15, 2021*

Real Property Negotiations: Pursuant to California Government Code section 54956.8:
Conference with Real Property Negotiators

Coliseum Properties (various parcels bounded by San Leandro Street, 66th Avenue, Hegenberger Road, and Interstate 880) commonly referred to as the Oakland-Alameda County Coliseum Complex (“Coliseum Complex”).

Under Negotiation: Price, terms of payment, or both, in connection with the purchase, sale, lease or exchange of the City’s undivided 50% fee ownership interest in the Coliseum Complex.

- a) **Negotiating Parties: Oakland Athletics, LLC and Coliseum Way Partners, LLC and City’s Negotiators: Edward Reiskin, Betsy Lake, Larry Gallegos, Barbara J. Parker and Bijal Patel (“City’s Negotiators”)**
- b) **Negotiating Parties: Forever Oakland Inc./Make Oakland Better and Tripp Development and City’s Negotiators**
- c) **Negotiating Parties: African American Sports and Entertainment Group and City’s Negotiators**
- d) **Negotiating Parties: New City Development, LLC, an affiliate of The Renaissance Companies, Inc. and City’s Negotiators**
- e) **Negotiating Parties: Dave Stewart, Lonnie Murray and Sports Management Partners and City’s Negotiators**

This matter is listed as **Item No. 2** on the Closed Session Agenda:

FACTS/ISSUES:

On July 6, 2021 the Council passed Resolution No. 88742 C.M.S. authorizing the City Administrator to negotiate non-exclusively with each of the following regarding the terms of disposition of the City’s undivided 50% fee ownership interest in the Coliseum Complex:

- (1) Oakland Athletics, LLC and Coliseum Way Partners, LLC (“The Athletics Investment Group, LLC”);
- (2) African American Sports and Entertainment Group (“AASEG”),
- (3) Forever Oakland Inc./Make Oakland Better and Tripp Development (“Tripp Development”);
- (4) Dave Stewart/ Lonnie Murray and Sports Management Partners (“Dave Stewart/Lonnie Murray”); and
- (5) New City Development, LLC, an affiliate of The Renaissance Companies, Inc. (“The Renaissance Companies”).

The Coliseum Complex is a major redevelopment site. AASEG, Tripp Development, The Renaissance Companies, Dave Stewart/Lonnie Murray, and The Athletics Investment Group, LLC., or affiliated entity, each have expressed unsolicited interest in the City's 50% undivided fee ownership interest in the Coliseum Complex.

During the July 15, 2021 closed session, the Council received a report from the City's Negotiators regarding the foregoing entities and their interest in the City's 50% undivided fee ownership interest in the Coliseum Complex and thereafter provided direction to the City's Negotiators.

MOTION:

The Council passed a motion authorizing and directing the City's Negotiators to proceed with dual track negotiations for a long-term lease or sale (with preference for a long-term lease) with both the African American Sports and Entertainment Group ("AASEG") and Dave Stewart/Lonnie Murray and Sports Management Partners for the next 6 months.

The motion passed with 4 ayes (Gallo, Kalb, Reid, Taylor), 3 abstentions (Bas, Fife, Kaplan) and 1 absent (Thao).

Motion Made by: **Councilmember Taylor**

Motion Seconded by: **Councilmember Gallo**

AYES: Fife, Gallo, Kalb, ~~Kaplan~~, Reid, Taylor, ~~Thao~~ and ~~President Fortunato Bas~~= 4

NOES: Fife, Gallo, Kalb, Kaplan, Reid, Taylor, Thao and President Fortunato Bas=

ABSENT: Fife, Gallo, Kalb, Kaplan, Reid, Taylor, Thao and President Fortunato Bas=1

ABSTENTIONS: Fife, ~~Gallo~~, ~~Kalb~~, Kaplan, ~~Reid~~, ~~Taylor~~, ~~Thao~~ and President Fortunato Bas= 3