Oakland Unified School District

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Legislation Text

File #: 20-2464, **Version:** 1

Approval by the Board of Education of (i) the Master Dissolution and Transfer Agreement, which has been or will be also executed, as appropriate, by the Chabot Space & Science Center Foundation (Foundation), the Chabot Space & Science Center Joint Powers Agency (JPA), the City of Oakland (City), the East Bay Regional Park District (EBRPD), and the Eastbay Astronomical Society (EAS), related to the Chabot Space & Science Center, (ii) certain associated legal agreements attached thereto (i.e., Attachment C - Agreement Terminating Joint Powers Agreement to Create the Chabot Space and Science Center; Attachment D - Termination of Ground Lease and Quitclaim and Release of Memorandum of Lease; Attachment E - Termination of Lease-Leaseback Agreements and Quitclaim and Release of Memoranda of Leases; Exhibit B of Attachment G - Assignment, Waiver and Consent Agreement to the Program Transfer Agreement; Attachment I - Trust Telescopes License Agreement; and Attachment N - Joint Escrow Instructions) that would, among other things, dissolve the JPA, terminate the JPA Agreement, fully discharge approximately $6.5 million debt owed by the JPA to OUSD, and license three telescopes owned by OUSD to the Foundation that had been licensed to the JPA, (iii) a sixty (60) year lease, with OUSD as tenant and the City as landlord, of the real property located at 4919 Mountain Boulevard for rent of one dollar ($1) per year, and related documents, for OUSD's discharge of the JPA debt of approximately $6.5 million to OUSD, and (iv) additional non-substantive changes and revisions to the Master Dissolution and Transfer Agreement, the associated legal agreements, and the lease of 4919 Mountain Boulevard as may be reasonably required or necessary to implement the intent of the Board without the need for additional Board action.