



CITY OF INGLEWOOD

Office of the Executive Director



DATE: June 19, 2018

TO: Chairman and Successor Agency Board Members

FROM: Office of the Successor Agency Executive Director

SUBJECT: Request to the Oversight Board to Adopt a Resolution Directing the Successor Agency to Implement the Approved Long-Range Property Management Plan, as Amended, with Respect to the Long-Term Use and Disposition of the LAX Noise Mitigation Properties

RECOMMENDATION:

It is recommended that the Chairman and Successor Agency Board Members (“Successor Agency”) request that the Oversight Board for the Successor Agency of the Former Inglewood Redevelopment Agency (“Oversight Board”) adopt a Resolution, directing the Successor Agency to implement the State of California Department of Finance approved Long-Range Property Management Plan, as amended, with respect to the Long-Term Use and Disposition of the LAX Noise Mitigation Properties, B-1.1 through and including B-3, representing Parcels 1 through and including 13 (“Mitigation Properties”), subject to the applicable disposition requirements of the Federal Aviation Administration grant agreements (“FAA Agreements”) and Los Angeles World Airports letter agreements (“LAWA Agreements”).

BACKGROUND:

On October 1, 2015, the State of California Department of Finance (“DOF”) approved the disposition and use of all the Successor Agency properties listed in the Long-Range Property Management Plan (“LRPMP”). On June 15, 2016, at the request of the Successor Agency, the Oversight Board approved an amendment to the LRPMP by Resolution No. 16-OB-003. Thereafter, on July 1, 2016, DOF approved the amended LRPMP (“Amended LRPMP”).

DISCUSSION:

As required under Health & Safety Code section 34191.5, the Amended LRPMP addressed the disposition and use of all properties held by the Successor Agency pursuant to the Dissolution Law (Assembly Bill x1 26). More specifically, the Amended LRPMP contained a detailed description of the ‘Long-Term Planned Use and Disposition’ of the Mitigation Properties. The acquisition of each of these Mitigation Properties was funded in part by certain funds provided by the Federal Aviation Administration pursuant to the FAA Agreements, the Los Angeles World Airports pursuant to the LAWA Agreements, and/or tax increment of the former Inglewood Redevelopment Agency.


At this time, none of the Mitigation Properties have been sold and the Successor Agency now seeks specific direction from the Oversight Board with respect to the disposition of the Mitigation Properties in accordance with the Amended LRPMP subject to the applicable disposition requirements of the FAA Agreements and LAWA Agreements.

FINANCIAL/FUNDING ISSUES AND SOURCES:


There is no financial or funding requirement of the Successor Agency for this action.

CSA-3

LEGAL REVIEW VERIFICATION:


Administrative staff has verified that the legal documents accompanying this report have been submitted to, reviewed and approved by the Office of the General Counsel.

FINANCE REVIEW VERIFICATION:


Administrative staff has verified that this report in its entirety, has been submitted to, reviewed and approved by the Finance Department.

DESCRIPTION OF ANY ATTACHMENTS:

None.

APPROVAL VERIFICATION SHEET

PREPARED BY:

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COUNCIL PRESENTER:

Margarita Cruz, Successor Agency Manager

EXECUTIVE DIRECTOR APPROVAL:



Artie Fields, Executive Director