

From: Via, Tay
Sent: Monday, June 04, 2018 7:41 PM
To: 'Royce K. Jones'
Cc: O'Brien, Harry
Subject: Confidential Draft for Purposes of Negotiation Only; Draft Resolution

As discussed, here is a draft Resolution for your consideration. Best, Tay

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RESOLUTION NO. XXX-OB-XXX

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF INGLEWOOD AS SUCCESSOR AGENCY TO THE FORMER INGLEWOOD REDEVELOPMENT AGENCY TO DIRECT THE CITY OF INGLEWOOD AS SUCCESSOR AGENCY TO THE FORMER INGLEWOOD REDEVELOPMENT AGENCY TO TRANSFER TO THE CITY OF INGLEWOOD PROPERTIES B1.1, B1.2, B2, and B3 (PARCELS 1-13) AS DIRECTED BY THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN APPROVED BY THE DEPARTMENT OF FINANCE ON OCTOBER 1, 2015

WHEREAS, Assembly Bill x1 26 ("AB 26") and AB x 27 ("AB 27") were passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code (the "Dissolution Law"), the Inglewood Redevelopment Agency was dissolved as of February 1, 2012, such that the Inglewood Redevelopment Agency is now the former redevelopment agency under Health and Safety Code section 34173(a); and

WHEREAS, Health and Safety Code section 34173(a) designates successor agencies as successor entities to former redevelopment agencies; and

WHEREAS, on January 10, 2012, by Resolution H12-01/12-02, the City Council of the City of Inglewood, subject to all reservations stated in the subject Resolution, declared the City of Inglewood, as Successor Agency to the former Inglewood Redevelopment Agency (sometimes referred to herein as the "Successor Agency"); and

WHEREAS, the California Supreme Court in *California Redevelopment Association v. Matosantos*, Case No. 8194861 upheld the constitutionality of AB 26 and found AB 27 to be unconstitutional; and

WHEREAS, the Dissolution Law requires that there shall be an oversight board ("Oversight Board") established for each of the former California redevelopment agency's successor agencies to supervise the activities of the Successor Agency and the wind down of the affairs of the dissolved Inglewood Redevelopment Agency pursuant to the Dissolution Law; and

WHEREAS, the Successor Agency prepared a long range property management plan pursuant to the Dissolution Law specifically in conformance with Health and Safety Code section 34191.5(b) (the "LRPMP") concerning the wind down of affairs of the former Inglewood Redevelopment Agency. The LRPMP was presented to the Oversight Board following receipt of the Successor Agency's finding of completion received on December 29, 2014 from the Department of Finance ("DOF"); and

WHEREAS, the Oversight Board approved and submitted the Long Range Property Management Plan to the DOF for approval, and thereafter incorporated DOF

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comments into an Amended LRPMP that was approved by the Oversight Board and subsequently approved on October 1, 2015 by the DOF; and

WHEREAS, in accordance with Health and Safety Code section 34191.4, upon receipt of the Finding of Completion from the DOF and approval of the Amended LRPMP, all real property and interests in real property of the Successor Agency shall be transferred to the Community Redevelopment Property Trust Fund of the Successor Agency, unless that property is subject to the requirements of an existing enforceable obligation; and

WHEREAS, pursuant to Health and Safety Code section 34191.3 the approved Amended LRPMP shall govern, and supersede all other provisions relating to the disposition and use of all the real property assets of the Successor Agency; and

WHEREAS, the Amended LRPMP provides that if sale of the following properties by October 1, 2018 is not feasible or is otherwise unsuccessful, then the following properties (collectively referred to as the "Transfer Properties") are to be retained by the City of Inglewood for future development:

- Prairie & 101st Street B-1.1 (Parcel 1, as identified in the Amended LRPMP);
- Prairie and 102nd Street B-1.2 (Parcels 2-3, as identified in the Amended LRPMP);
- 102nd Street B-2 (Parcels 4-8, as identified in the Amended LRPMP); and
- Century & Prairie Street B-3 (Parcels 9-13, as identified in the Amended LRPMP); and

WHEREAS, the Successor Agency is required under State law to convey the Transfer Properties to the City to be retained for future development in accordance with the Amended LRPMP, which will allow the Successor Agency to expeditiously wind down its affairs; and

WHEREAS, notice of this proposed Oversight Board action was provided to the public through _____ on _____, and notice was included in the agenda for the Oversight Board's June ____, 2018 meeting; and

WHEREAS, nothing in this proposed Oversight Board action waives or otherwise restricts the Successor Agency's or the City's ability to exercise its own independent, discretionary judgment with regard to the California Environmental Quality Act ("CEQA") as to the development of the Transfer Properties or any portion thereof, or interest therein; and

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NOW, THEREFORE, the Oversight Board to the City of Inglewood as the Successor Agency to the former Inglewood Redevelopment Agency DOES HEREBY FIND, DETERMINE, RESOLVE, AND ORDER as follows:

- Section 1. The foregoing recitals are true and correct.
- Section 2. All legal prerequisites to the adoption of this Resolution have occurred.
- Section 3. The Oversight Board directs the Successor Agency to transfer the Transfer Properties to the City of Inglewood to be retained for future development. In connection with such transfer, the Successor Agency shall require the City to (1) assume all outstanding obligations of the Successor Agency related to the Transfer Properties, including without limitation those arising under grant agreements for acquisition of the Transfer Properties for purposes of airport noise mitigation ("Grant Agreements") are satisfied (2) comply with the Amended LRPMP's Properties to be Retained for Development—Guidelines for Future Development regarding third party disposition and development, and (3) negotiate compensation agreements with the taxing entities regarding distribution of any net proceeds from sales to third parties after other outstanding obligations, including without limitation those arising under the Grant Agreements, are satisfied.
- Section 4. The Oversight Board hereby authorizes and directs the Chairman of the Successor Agency, or his or her designee, to take all actions and sign any and all documents necessary to administer, implement and effectuate the actions approved by this Resolution including, without limitation, preparing and executing documents on behalf of the Successor Agency (including, without limitation, transfer agreement documentation), and to administer, implement and effectuate the Successor Agency's obligations, responsibilities and duties to be performed pursuant to this Resolution, the Amended LRPMP, and the Dissolution Law.
- Section 5. This Resolution shall take effect immediately upon its adoption.
- Section 6. The Oversight Board's Secretary shall certify as to the adoption of this resolution.

PASSED, APPROVED and ADOPTED by the Oversight Board to the City of Inglewood as the Successor Agency to the former Inglewood Redevelopment Agency, at its duly scheduled meeting held this ____ day of June, 2018, by the following vote:

Yes:

No:

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Abstain:

James T. Butts, Chairman
City of Inglewood
Former Redevelopment Agency
Oversight Board

ATTEST:

Olga J. Castañeda, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the City of Inglewood
Former Redevelopment Agency Oversight Board