

RESOLUTION NO. 12-008

RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF HERCULES AS SUCCESSOR AGENCY FOR NON-HOUSING ASSETS TO THE HERCULES REDEVELOPMENT AGENCY APPROVING THE NOVEMBER 13, 2012 ACTIONS OF THE CITY OF HERCULES AS SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGENCY FOR NON-HOUSING ASSETS PURSUANT TO THE PROVISIONS OF CALIFORNIA STATE ASSEMBLY BILL ABx1 26 AND DIRECTION FROM THE STATE CONTROLLER AND STATE DEPARTMENT OF FINANCE

WHEREAS, Assembly Bill 1X 26 (the "Dissolution Act") and Assembly Bill 1X 27 (the "Alternative Redevelopment Program Act") were enacted on June 28, 2011, to significantly modify the Community Redevelopment Law (Health & Safety Code §33000, *et seq.*; the "Redevelopment Law"); and

WHEREAS, on August 11, 2011, the California Supreme Court agreed to review the California Redevelopment Association and League of California Cities' petition challenging the constitutionality of the Redevelopment Restructuring Acts; and

WHEREAS, on December 29, 2011, the California Supreme Court ruled that the Dissolution Act is largely constitutional and the Alternative Redevelopment Program Act is unconstitutional; and

WHEREAS, the Court's decision means that all California redevelopment agencies dissolved on February 1, 2012 pursuant to the Dissolution Act; and

WHEREAS, the Dissolution Act provides that the City that authorized the creation of the Redevelopment Agency shall be the "successor agency" to the dissolved redevelopment agency unless the city elects not to serve as the successor agency under Section 34173(d)(1) of the Redevelopment Law; and

WHEREAS, Section 34176(b) of the Redevelopment Law provides that the city that authorized the creation of a redevelopment agency may elect not to retain the housing assets and functions previously performed by the former redevelopment agency; and

WHEREAS, the City of Hercules (the "City") by resolution decided to serve as the successor agency for the Redevelopment Agency of the City of Hercules (the "Agency") for non-housing assets pursuant to Section 34173(d) of the Redevelopment Law; and

WHEREAS, the City by resolution decided not to retain the housing assets and functions previously performed by the Agency pursuant to Section 34176(b) of the Redevelopment Law; and

WHEREAS, the California State Controller has directed that certain non-housing assets of the dissolved Hercules Redevelopment Agency be transferred to the City as Successor Agency; and

WHEREAS, the California State Controller has directed that certain non-housing real property assets that were transferred from the Hercules Redevelopment Agency to the City of Hercules in March of 2011 be transferred from the City to the City as Successor Agency; and

WHEREAS, the City of Hercules as the Successor Agency to the Hercules Redevelopment Agency for Non-Housing Assets took certain actions on November 13, 2012, including adoption of a resolution to:

1. Accept the transfer all non-housing assets of the dissolved Hercules Redevelopment Agency, including real property assets, to the City of Hercules as Successor Agency to the Hercules Redevelopment Agency for Non-Housing Assets; and
2. Accept the transfer the real properties known as Sycamore Crossing (APN 404-020-057 and APN 404-020-058), Parcel C (APN 404-020-076), and Victoria Crescent (APN 404-040-062-6) from the City of Hercules to the City of Hercules as Successor Agency to the Hercules Redevelopment Agency for Non-Housing Assets; and
3. Upon transfer of the real properties known as Sycamore Crossing; Parcel C and Victoria Crescent to the Successor Agency, put on the Recognized Payment Obligation Schedule the price paid by the City of Hercules in debt forgiveness as consideration to the Hercules Redevelopment Agency for the transfer of Sycamore Crossing, Parcel C and Victoria Crescent from the Hercules Redevelopment Agency to the City of Hercules in March of 2011; and
4. Accept the assignment of all contracts related to the assets being transferred to the City as Successor Agency to the Hercules Redevelopment Agency for Non-Housing Assets.

NOW, THEREFORE, BE IT RESOLVED, that the Oversight Board of the City as Successor Agency for Non-Housing Assets hereby approves of said actions by the City as Successor Agency and that a copy of the complete agenda package, including City and Successor Agency resolutions are attached to the staff report accompanying this resolution as Attachment 2.


BE IT FURTHER RESOLVED, that the Executive Director, or his or her designee, is hereby authorized to take such additional actions, and to execute all documents necessary and appropriate to carry out the intent of this Resolution.

The foregoing resolution was duly passed and adopted at a meeting of the Oversight Board of the City as Successor Agency to the Hercules Redevelopment Agency for Non-Housing Assets on the 19th day of November, 2012 by the following vote:

AYES: Gamba, Reber, Romero, Tong, Wilkins


NOES: None

ABSENT: Mitchell, Van de Brooke



Dan Romero, Chair

ATTEST:



Doreen Mathews, City Clerk