

SUCCESSOR AGENCY RESOLUTION NO.

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO AMENDING PREVIOUSLY APPROVED PURCHASE AGREEMENTS CONSISTENT WITH DIRECTION FROM THE DEPARTMENT OF FINANCE

WHEREAS, the Fresno Redevelopment Agency (the "Former RDA") was a duly constituted redevelopment agency pursuant to provisions of the Community Redevelopment Law (the "Redevelopment Law") set forth in Section 33000 et seq. of the Health and Safety Code ("HSC") of the State of California (the "State"); and

WHEREAS, pursuant to AB X1 26 (which became effective at the end of June 2011), and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)) (together AB X1 26, *Matosantos*, and AB 1484 are referred to as the "Dissolution Laws"), the Former RDA was dissolved as of February 1, 2012, the Successor Agency was constituted as the successor entity to the Former RDA, and an oversight board of the Successor Agency (the "Oversight Board") was established; and

WHEREAS, in accordance with Health & Safety Code section 34179.7, the Department of Finance ("DOF") is required to issue a finding of completion to a successor agency when certain conditions are met, and the Successor Agency was issued a finding of completion on June 2, 2014; and

WHEREAS, under the provisions of Health & Safety Code section 34191.4, once DOF issues a finding of completion, successor agencies are provided with additional authority to carry out the wind-down process; and

WHEREAS, pursuant to Section 34191.5(b) of the Dissolution Laws, the Successor Agency prepared a long-range property management plan (the "Property Management Plan") which addresses the disposition and use of the real properties of the Former RDA, and the Property Management Plan was adopted by the Oversight Board on July 7, 2014, and submitted to DOF for approval on July 9, 2014, and approved by DOF December 18, 2015; and

WHEREAS, on October 18, 2012, the Successor Agency approved the sale of approximately 0.24 acres at 731 E. California Avenue (APN 467-246-01T) to Boos Development West, LLC, which was subsequently approved by the Oversight Board on September 4, 2014; and

WHEREAS, on December 13, 2012, the Successor Agency approved the sale of approximately 1.37 acres at 4007 Ventura, 4017 Ventura, 4025 Ventura, 4061 Ventura, and 4071 Ventura (APNs 461-272-16T, 461-272-17T, 461-272-10T, and 461-272-09T)

to FD Partners, LLC, which was subsequently approved by the Oversight Board on September 4, 2014; and

WHEREAS, on June 26, 2014, the Successor Agency approved the sale of approximately 0.51 acres at 730 Van Ness and 736 Van Ness (APNs 468-253-15T and 468-253-11T) to Bitwise Industries, LLC, which was subsequently approved by the Oversight Board on September 4, 2014; and

WHEREAS, on June 19, 2014, the Successor Agency approved the sale of approximately 0.09 acres (APN 467-071-05T) to DFP Ltd., LP, which was subsequently approved by the Oversight Board on September 4, 2014; and

WHEREAS, on November 20, 2014, the Successor Agency approved the sale of approximately 0.64 acres (APNs 452-301-25T, -26T, -27T, & -30T) to Samuel P. Mathews and Cara L. Mathews Living Trust (Mathews Harley-Davidson); and

WHEREAS, on November 20, 2014, the Successor Agency approved the sale of 1.3 acres (APN 466-214-17T) to APEC International, LLC; and

WHEREAS, the above-referenced agreements shall be collectively referred to herein as the "Purchase Agreements"; and

WHEREAS, in an August 14, 2015, letter to the Successor Agency, DOF requested certain changes to the Purchase Agreements consistent with the Dissolution Laws.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO:

Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. Any reference in the Purchase Agreements of the effectiveness being contingent upon approval of the Department of Finance shall be deleted.

Section 3. The following language shall be struck from Paragraph 8 of the Purchase Agreements, as DOF believes it creates a new enforceable obligation on the part of the Agency, which is prohibited by the Dissolution Laws:

"Seller shall also pay to Buyer the amount of any deductible and coinsurance under any policy."

Section 4. The Executive Director is hereby authorized and directed to do any and all things which may be necessary or advisable to effectuate this Resolution and any such actions previously taken are hereby ratified.

STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I YVONNE SPENCE, Ex-Officio Clerk to the Successor Agency to the Redevelopment Agency of the City of Fresno, certify that the foregoing resolution was adopted by the Successor Agency and the Fresno Revitalization Corporation, at a regular meeting held on the day of _____ 2016.

AYES :
NOES :
ABSENT :
ABSTAIN :

YVONNE SPENCE, CMC

Ex-Officio Clerk to the Successor Agency to the Redevelopment Agency to the City of Fresno

BY: _____
Deputy

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
Ex-Officio Attorney to the Successor Agency to the Redevelopment Agency of the City of Fresno

BY: _____
KATHERINE B. DOERR
Chief Assistant City Attorney

KBD:ns [70137ns/kpd] 1/11/16