

## **ITEM 10.T.**

### **SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK AGENDA REPORT**

**To:** Honorable Successor Agency Board

**From:** David C. Moe II, Economic Development and Housing Manager *DCM*

**Date:** June 19, 2015 (CC Meeting of 7/1/15)

**Subject:** Consider Resolution Directing the Transfer of Government Use Properties and Properties to Be Retained for Future Development to the City of Moorpark

#### **BACKGROUND & DISCUSSION**

Upon dissolution of the Redevelopment Agency of the City of Moorpark ("Redevelopment Agency") on February 1, 2012, pursuant to AB X1 26, the Successor Agency of the Redevelopment Agency of the City of Moorpark ("Successor Agency") was constituted.

Pursuant to Health and Safety Code 34191.5 (b), the Successor Agency prepared the required Long Range Property Management Plan ("LRPMP"), detailing the disposition of the non-housing properties to the State Department of Finance ("DOF") for review and approval. On February 12, 2015, DOF approved the LRPMP and authorized the disposal of the Properties.

As approved in the LRPMP, all seventeen properties will be transferred to the City of Moorpark ("City") for disposition. The twelve government use properties will be retained by the City to be utilized for the governmental purpose described in the LRPMP at no cost to the City and five economic development properties will be retained by the City for future development also at no cost to the City. See attached Resolution No. SA-2015-\_\_\_\_ for a list of the properties and approved disposition.

The City will enter into a compensation agreement with the taxing entities. The compensation agreement shall require the City to deposit the net proceeds from the sale of each property into the Successor Agency's Community Redevelopment Property Trust Fund ("CRPTF"), unless a property is subject to the requirements of an existing obligation.

500 Los Angeles Avenue (former Caltrans maintenance yard) is the only property where the net proceeds will not be deposited into the CRPTF. This property was purchased with bond proceeds and the bond documents prevent these funds from being spent on non-authorized expenditures. Therefore, the City will be able to retain the net proceeds from the sale of this property to be spent on redevelopment purposes or to pay down the balance of the bond debt.

Any City expenses associated with the sale of the properties retained for future development will be deducted out of the sale proceeds prior to transferring the net proceeds to the CRPTF.

Staff recommends approving the attached Resolution No. SA-2015-\_\_\_\_\_, directing the transfer of the properties to the City for their approved disposition as stated in the LRPMP.

### **FISCAL IMPACT**

All properties will be transferred at no cost to the City. The City will reimburse itself prior to transferring the net proceeds to the CRPTF. The City will retain all sale proceeds generated for the sale of 500 Los Angeles Avenue as described above. The City will also receive approximately nine percent (9%) of all net proceeds deposited into the CRPTF.

### **STAFF RECOMMENDATION (ROLL CALL VOTE)**

1. Adopt Resolution No. SA-2015-\_\_\_\_\_ directing the Executive Director to transfer the properties listed on the Long Range Property Management Plan and sign all documents needed to effectuate the transfer; and
2. Authorize the City Clerk to submit the grant deeds for recordation.

Attachment I: Resolution No. SA-2015-\_\_\_\_\_

RESOLUTION NO. SA-2015-\_\_\_\_\_

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK, CALIFORNIA, AUTHORIZING THE TRANSFER OF THE GOVERNMENT USE PROPERTIES AND PROPERTIES TO BE RETAINED FOR FUTURE DEVELOPMENT TO THE CITY, PURSUANT TO THE APPROVED LONG RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Redevelopment Agency of the City of Moorpark ("Agency") transferred to the control of the Successor Agency of the Redevelopment Agency of the City of Moorpark ("Successor Agency") by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5 (b), the Successor Agency submitted a Long Range Property Management Plan ("LRPMP") to the California Department of Finance ("DOF") on August 21, 2013, and a revised LRPMP on July 16, 2014; and

WHEREAS, on February 12, 2015, DOF approved the LRPMP and authorized the properties to be disposed; and

WHEREAS, Pursuant to Health and Safety Code Section 34191.3 the approved LRPMP shall govern, and supersede all other provisions relating to, the disposition and use of all the real property assets of the former redevelopment agency.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF MOORPARK, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The above recitals are true and correct and made a substantive part of this Resolution.

SECTION 2. The Successor Agency hereby approves the transfer of the properties listed in EXHIBIT A to the City of Moorpark to be disposed pursuant to Health and Safety Code Section 34191.3.

SECTION 3. The Executive Director of the Successor Agency is hereby authorized and directed to execute and deliver, to the extent appropriate and applicable,

one or more grant deeds to effectuate the conveyance of the properties to the City of Moorpark.

SECTION 4. The staff of the Successor Agency are hereby authorized and directed, jointly and severally, to execute and record such documents and instruments and to do any and all other things which they may deem necessary or advisable to effectuate this Resolution.

SECTION 5. The Secretary of the Successor Agency shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the book of original Resolutions.

APPROVED AND ADOPTED on this 1st day of July, 2015.

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Janice S. Parvin, Chair

ATTEST:

\_\_\_\_\_  
Maureen Benson, Secretary

Exhibit A – Property Inventory Data

EXHIBIT A

Property Inventory Data

	<b>Address</b>	<b>APN</b>	<b>Disposition</b>
1	500 Los Angeles Avenue	506-0-050-080	Retain for development
2	347 Moorpark Avenue	511-0-101-350	Retain for development
3	467 High Street	512-0-081-110	Retain for development
4 (a)	Various (a) 2.14 acres	512-0-090-115	Retain for development
4 (b)	Various (b) .75 acres	512-0-090-115	Government use
5	Princeton Avenue (Lots 69-82)	513-0-024-105 & 513-0-024-135	Retain for development
6	33 E. High Street	512-0-091-090	Government use
7	47 W. High Street	511-0-050-080	Government use
8	Part of Civic Center	511-0-050-090	Government use
9	161 Second Street	512-0-102-210	Government use
10	83 W. High Street	511-0-050-175	Government use
11	45 E. High Street	512-0-091-080	Government use
12	610 Spring Road	512-0-171-225	Government use
13	Spring Road	512-0-174-015	Government use
14	100 High Street	511-0-090-420 & 511-0-090-430	Government use
15	100½ High Street	512-0-090-050	Government use
16	627 Fitch Avenue	512-0-150-805	Government use
17	450 High Street	512-0-082-020 & 512-0-082-030	Government use