

CITY OF SANTA CLARITA
OVERSIGHT BOARD TO THE FORMER REDEVELOPMENT AGENCY
OF THE CITY OF SANTA CLARITA
REGULAR MEETING

Tuesday, May 24, 2016
11:00 AM

City Hall, Orchard Room
23920 Valencia Blvd.
Santa Clarita, CA 91355

AGENDA

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office, (661) 255-4391. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. (28CFR 35.102-35.104 ADA Title II)

Complete packets are available for public inspection at the City Clerk's Office. Any writings or documents distributed to a majority of the members of the Oversight Board regarding any open session item on this agenda will be made available for public inspection in the City Hall located at 23920 Valencia Boulevard, Suite 120, during normal business hours. These writings or documents will also be available for review at the meeting.

CALL TO ORDER

FLAG SALUTE

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES – The Minutes of the previous Oversight Board to the Former Redevelopment Agency of the City of Santa Clarita are submitted for approval.

RECOMMENDED ACTION:

Oversight Board to the Former Redevelopment Agency of the City of Santa Clarita approve the minutes of the February 22, 2016, Regular Meeting.

NEW BUSINESS

1. **APPROVAL OF THE REMOVAL OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA CLARITA PUBLIC FINANCING AUTHORITY** - Oversight Board adopt a resolution approving a resolution of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita relating to the execution and delivery of an Amendment to Joint Exercise Powers Agreement to substitute the Santa Clarita Parking Authority in place of such Successor Agency as member of the Santa Clarita Public Financing Authority.

RECOMMENDED ACTION:

Oversight Board adopt a resolution approving a resolution of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita relating to the execution and delivery of an Amendment to Joint Exercise Powers Agreement to substitute the Santa Clarita Parking Authority in place of such Successor Agency as member of the Santa Clarita Public Financing Authority.

PUBLIC PARTICIPATION

This time has been set aside for the public to address the Oversight Board to the Former Redevelopment Agency of the City of Santa Clarita on items NOT listed on the agenda. The Board will not act upon these items at this meeting other than to review and/or provide direction to staff. All speakers must submit a speaker's card to the Meeting Clerk PRIOR to the beginning of this portion of the meeting, and prepare a presentation not to exceed three (3) minutes.

STAFF COMMENTS

ADJOURNMENT

CERTIFICATION

I, Carmen Magana, do hereby certify that I am the duly appointed and qualified Finance and Technology Manager for the Successor Agency to the Former Redevelopment Agency of the City of Santa Clarita and that on May 19, 2016, the foregoing agenda was posted at City Hall.

Carmen Magana
Finance and Technology Manager
Santa Clarita, California



**CITY OF SANTA CLARITA
Oversight Board to the
Former Redevelopment Agency
of the City of Santa Clarita**

**Regular Meeting
~ Minutes ~**

Monday, February 22, 2016

2:00 PM

Century Conference Room

CALL TO ORDER

Chair Striplin called the meeting to order at 2:02 p.m.

FLAG SALUTE

Vice Chair Coleal lead the flag salute.

ROLL CALL

All Board Members were present.

APPROVAL OF AGENDA

A motion was made by Vice Chair Coleal and seconded by Board Member Engbrecht to approve the agenda.

Hearing no objections, it was so ordered.

APPROVAL OF MINUTES

A motion was made by Board Member Dortch and seconded by Board Member Swartz to approve the minutes of the Oversight Board Meeting of January 28, 2016.

Hearing no objections, it was so ordered.

APPROVAL OF MINUTES

A motion was made by Board Member Dortch and seconded by Board Member Swartz to approve the minutes of the Oversight Board Meeting of January 28, 2016.

Hearing no objections, it was so ordered.

NEW BUSINESS

ITEM 1

HOUSING SUCCESSOR REPORT FOR 2014-2015

The Housing Successor is required to report annually to the Oversight Board on the activities undertaken in the previous fiscal year and report annually to the State of California Department of Housing and Community Development on the status of the Low and Moderate Income Housing Asset Fund.

RECOMMENDED ACTION:

Receive the Housing Successor Annual Report regarding the Low and Moderate Income Housing Asset Fund.

Minutes Acceptance: Minutes of Feb 22, 2016 2:00 PM (APPROVAL OF MINUTES)

Housing Program Administrator, Erin Lay, presented a Housing Successor Report for 2014-2015.

The Board received information.

Addressing the Board on this item was Cam Noltemeyer.

RESULT: ITEM RECEIVED

**ITEM 2
LONG RANGE PROPERTY MANAGEMENT PLAN IMPLEMENTATION - 24158
NEWHALL AVENUE**

Transfer of the property located at 24158 Newhall Avenue from the Successor Agency of the former Redevelopment Agency of the City of Santa Clarita to the City of Santa Clarita, pursuant to the approved Long Range Property Management Plan.

RECOMMENDED ACTION:

Oversight Board adopt Resolution No. 16-03 approving the transfer of the property located at 24158 Newhall Avenue (APN 2831-019-901) from the Successor Agency of the Redevelopment Agency of the City of Santa Clarita to the City of Santa Clarita to implement the First Amendment to the Long Range Property Management Plan.

Economic Development Associate, Denise Covert, gave a presentation.

Board Member Koegle inquired if the Department of Finance (DOF) needed to approve the transfer.

Denise Covert clarified that the DOF did approve the Long Range Property Management Plan amendment, effectively approving it.

RESULT: APPROVED [UNANIMOUS]
MOVER: Brian Koegle, Board Member
SECONDER: Vicki Engbrecht, Board Member
AYES: Striplin, Hernández, Coleal, Dortch, Swartz, Koegle, Engbrecht

**ITEM 3
LONG RANGE PROPERTY MANAGEMENT PLAN IMPLEMENTATION -
REDEVELOPMENT BLOCK**

Per the Long Range Property Management Plan, the Successor Agency is required to sell the block of property known as the Redevelopment Block. The City Council and Successor Agency Board approved three projects, which now need the Oversight Board's concurrence.

RECOMMENDED ACTION:

Oversight Board:

Minutes Acceptance: Minutes of Feb 22, 2016 2:00 PM (APPROVAL OF MINUTES)

1. Adopt Resolution No. 16-04 approving the Purchase and Sale Agreement with Old Town-Main, LLC, for the proposed Mixed-Use Project;
2. Adopt Resolution No. 16-05 approving the Purchase, Sale and Grant Agreement with Laemmle Newhall, LLC, and the City of Santa Clarita, for the proposed Laemmle Theatre Project; and
3. Adopt Resolution No. 16-06 approving the transfer of the public parking property from the Successor Agency to City of Santa Clarita at no cost pursuant to the Department of Finance approved Long Range Property Management Plan Amendment.

Marketing, Economic Development & Planning Manager, Jason Crawford, gave a presentation.

Addressing the Board on this item was Cam Noltemeyer.

Vice Chair Coleal inquired if there was a non-assignment clause in the contract.

Jason Crawford clarified that they can assign the theater to another operator that the City must approve.

Vice Chair Coleal asked about how the revenue split was determined.

Jason Crawford clarified that the revenue from the sale would be divided based on the monies used to purchase the property - at the time of the purchase.

Board Member Swartz asked about Kosmont's record on the estimates and on previous projects.

Jason Crawford answered that Kosmont has been the go-to agency for redevelopment deals and redevelopment wind-down deals.

Board Member Dortch asked if the \$10M in increased property values in surrounding properties, as far as revenue in the equation, is a revenue producer.

Jason Crawford explained that the estimates were on property values in the area increasing which would trickle down when the properties are sold.

Board Member Koegle asked for clarification on the location of the underground storage tanks and if there is no anticipated environmental clean up on the Laemmle portion of the development.

Jason Crawford clarified that all environmental clean up appears to be on the Serrano portion of the property and they are responsible for the entire clean up.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Darren Hernández, Board Member
SECONDER:	Vicki Engbrecht, Board Member
AYES:	Striplin, Hernández, Coleal, Dortch, Swartz, Kogle, Engbrecht

PUBLIC PARTICIPATION

There were no public comments.

STAFF COMMENTS

Chair Striplin thanked the Board for their service.

Jason Crawford mentioned that the Board can expect to meet about a year from now to approve the next portion of the ROPS prior to the transfer to a County Oversight Board.

ADJOURNMENT

The meeting was adjourned by Chair Striplin at 2:14 p.m.

Kenneth W. Striplin, Chair
Oversight Board

Jason Crawford, Marketing, Economic Development & Planning Manager
Successor Agency Staff

Minutes Acceptance: Minutes of Feb 22, 2016 2:00 PM (APPROVAL OF MINUTES)



**CITY OF SANTA CLARITA
OVERSIGHT BOARD TO THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF SANTA
CLARITA
AGENDA REPORT**

NEW BUSINESS

APPROVAL: _____

DATE: May 24, 2016

SUBJECT: APPROVAL OF THE REMOVAL OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA CLARITA PUBLIC FINANCING AUTHORITY

DEPARTMENT: Oversight Board to the Former Redevelopment Agency of the City of Santa Clarita

PRESENTER: Carmen Magana

RECOMMENDED ACTION

Oversight Board adopt a resolution approving a resolution of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita relating to the execution and delivery of an Amendment to Joint Exercise Powers Agreement to substitute the Santa Clarita Parking Authority in place of such Successor Agency as member of the Santa Clarita Public Financing Authority.

BACKGROUND

On July 9, 1991, the City and the Redevelopment Agency of the City of Santa Clarita (Redevelopment Agency), entered into a Joint Exercise of Powers Agreement, (Joint Powers Agreement) creating the Santa Clarita Public Financing Authority (Financing Authority), for the purpose of issuing bonds for financing and refinancing projects for lawful City purposes as authorized by Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the California Government Code (Act). The Financing Authority has issued lease revenue bonds and participated in certificates of participation for the City.

With the dissolution of redevelopment agencies, the City Council opted to act as the Successor Agency to the Redevelopment Agency, and the Successor Agency became a de facto member of the Financing Authority (with the City as the other member). Many joint powers agencies which were created using former redevelopment agencies began to look to substitute or add other public agencies. On April 26, 2016, the City Council adopted a resolution forming a parking authority

(Parking Authority), to replace the Successor Agency as a member of the Financing Authority and become a party to the Joint Powers Agreement.

The City Council, Parking Authority Board, and Successor Agency Board have each adopted a resolution approving an amendment to the Joint Powers Agreement to include the Parking Authority as a party to the Joint Powers Agreement and member of the Financing Authority and to remove the Successor Agency as a party and member.

It is appropriate for the Oversight Board to review and approve by resolution the Successor Agency's resolution relating to the Amendment. The Successor Agency has no liability, pledge of revenues, or obligations under the Joint Powers Agreement, and it is in the best interest of the Successor Agency and the taxing entities to be removed from the Financing Authority.

ALTERNATIVE ACTION

Other action as determined by the Oversight Board.

FISCAL IMPACT

None.

ATTACHMENTS

Resolution - Amendment to Joint Exercise of Powers Agreement

OVERSIGHT BOARD RESOLUTION NO. _____

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF
SANTA CLARITA APPROVING A RESOLUTION OF SUCH SUCCESSOR
AGENCY RELATING TO THE AUTHORIZATION OF THE EXECUTION
AND DELIVERY OF AN AMENDMENT TO JOINT EXERCISE OF
POWERS AGREEMENT**

WHEREAS, on July 9, 1991, the City of Santa Clarita (the “City”) and the Redevelopment Agency of the City of Santa Clarita (the “Agency”), entered into a Joint Exercise of Powers Agreement, as amended (together, the “Agreement”) creating the Santa Clarita Public Financing Authority (the “Authority”), pursuant to Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California (the “Act”) for the purpose of, among other things, issuing bonds to be used to provide financing for public capital improvements of the City; and

WHEREAS, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill x1 26 (as subsequently amended from time to time, the “Dissolution Act”); and

WHEREAS, the City elected to serve as the “successor agency” to the Agency (“Successor Agency”) by operation of the Dissolution Act, and the Successor Agency is a separate and independent legal entity from the City charged with expeditiously “winding down” the affairs of the Agency; and

WHEREAS, the City and the Successor Agency desire to amend the Agreement pursuant to Section 8.05 thereof to add the Parking Authority of the City (the “Parking Authority”) as a Member thereunder; and

WHEREAS, following amendment of the Agreement to add the Parking Authority as a Member, the Successor Agency desires to be removed as a Member of the Authority.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, FOUND AND ORDERED by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita (the “Board”), as follows:

SECTION 1. Recitals. All of the above recitals are true and correct and the Board so finds.

SECTION 2. Approval of Successor Agency Resolution. The Board hereby approves the Resolution of the Successor Agency attached hereto in Exhibit A (the “Successor Agency Resolution”), and approves the Amendment to Joint Exercise of Power Agreement, by and among the City, the Parking Authority, and the Successor Agency (the “Amendment”), in substantially the form to the Successor Agency Resolution. The Board hereby finds that removal of the Successor Agency as a Member of the Authority is desirable and is in the best interests of the Successor Agency and the taxing entities.

SECTION 3. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED this _____ day of May, 2016.

Kenneth W. Striplin
Oversight Board Chair

ATTEST:

Marilyn Sourgose
Oversight Board Meeting Clerk

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF SANTA CLARITA)

I, Marilyn Sourgose, Oversight Board Meeting Clerk, do hereby certify that the foregoing Resolution was duly adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita at the special meeting thereof, held on the _____ day of May, 2016, by the following vote:

AYES:

NOES:

ABSENT:

Marilyn Sourgose
Oversight Board Meeting Clerk

Attachment: Resolution - Amendment to Joint Exercise of Powers Agreement (1605 : Approval of the Removal of the Successor Agency as a

EXHIBIT A

RESOLUTION NO. _____

RESOLUTION OF THE GOVERNING BOARD OF THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF
SANTA CLARITA AUTHORIZING THE EXECUTION AND DELIVERY
OF AN AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT
AND TAKING CERTAIN OTHER ACTIONS IN CONNECTION
THEREWITH

WHEREAS, on July 9, 1991, the City of Santa Clarita (City) and the City of Santa Clarita Redevelopment Agency (Agency), entered into a Joint Exercise of Powers Agreement, as amended (together, the Agreement) creating the Santa Clarita Public Financing Authority (Authority), pursuant to Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California (Act) for the purpose of, among other things, issuing bonds to be used to provide financing for public capital improvements of the City; and

WHEREAS, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill x1 26 (as subsequently amended from time to time, the Dissolution Act); and

WHEREAS, the City elected to serve as the “successor agency” to the Agency (Successor Agency) by operation of the Dissolution Act, and the Successor Agency is a separate and independent legal entity from the City charged with expeditiously “winding down” the affairs of the Agency; and

WHEREAS, the City and the Successor Agency desire to amend the Agreement pursuant to Section 8.05 thereof to add the Parking Authority of the City (Parking Authority) as a Member thereunder; and

WHEREAS, following amendment of the Agreement to add the Parking Authority as a Member, the Successor Agency desires to be removed as a Member of the Authority.

NOW, THEREFORE, the Governing Board of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita (Board), does hereby resolve as follows:

Recitals. All of the above recitals are true and correct and the Board so finds.

Amendment to Joint Exercise of Power Agreement. The Amendment to Joint Exercise of Power Agreement, by and among the City, the Parking Authority, the City and the Successor Agency (Amendment), in substantially the form attached hereto as Exhibit A, is hereby approved by the Board. The Board Chair, the Executive Director or the Treasurer (each, an Authorized Representative) is hereby authorized and directed, for and in the name of the Successor Agency to execute and deliver the Amendment in such form, together with such changes, insertions and omissions as may be approved by the Authorized Representative

executing the Amendment, such execution to be conclusive evidence of such approval. The Board hereby authorizes the delivery and performance of the Amendment and all actions necessary or advisable in connection with the execution and delivery thereof.

Other Actions. The Authorized Representatives are hereby authorized, individually and collectively, to take all actions and execute any and all documents, certificates and other instruments which they may deem necessary or advisable to consummate the execution and delivery of the Amendment and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution. All actions heretofore taken by the Authorized Representatives, the Successor Agency’s other officers, or their respective designees, and the employees and agents of the Successor Agency, in connection with the matters described in this Resolution and the Amendment are hereby ratified, approved and confirmed.

Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED this _____ day of May, 2016.

CHAIR

ATTEST:

SECRETARY

DATE: _____

Attachment: Resolution - Amendment to Joint Exercise of Powers Agreement (1605 : Approval of the Removal of the Successor Agency as a

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF SANTA CLARITA)

I, Kevin Tonoian, Secretary of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita, do hereby certify that the foregoing Resolution was duly adopted by the Governing Board of the Successor Agency to the Redevelopment Agency of the City of Santa Clarita at the regular meeting thereof, held on the ____day of May, 2016, by the following vote:

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

SECRETARY

Attachment: Resolution - Amendment to Joint Exercise of Powers Agreement (1605 : Approval of the Removal of the Successor Agency as a

EXHIBIT A**AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT****SANTA CLARITA PUBLIC FINANCING AUTHORITY**

This AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT, dated May ___, 2016 (this “Amendment”), is made by and among the City of Santa Clarita, California (the “City”), the City as the Successor Agency to the Redevelopment Agency of the City of Santa Clarita (the “Successor Agency”) and the Parking Authority of the City (the “Parking Authority”), each duly organized and existing under the laws of the State of California.

RECITALS:

WHEREAS, the City and the City of Santa Clarita Redevelopment Agency entered into that certain Joint Exercise of Powers Agreement, dated July 9, 1991 (the “Agreement”), for the purpose, among other things, of financing public capital improvements; and

WHEREAS, the City and the Successor Agency desire to amend the Agreement pursuant to Section 8.05 thereof to add the Parking Authority as a Member under the Agreement; and

WHEREAS, adding the Parking Authority as a Member will facilitate the issuance of revenue bonds by the Santa Clarita Public Financing Authority (the “Authority”) to assist the City refinance certain of its outstanding debt obligations and finance capital improvements; and

WHEREAS, after the Parking Authority is a Member of the Authority hereby, the Members desire to remove the Successor Agency as a Member;

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants hereinafter contained the parties hereto agree as follows:

amendments

Amendment to Definitions. Section 1.01 of the Agreement is hereby amended and restated with respect to the following definitions:

“Members” means the City, the Parking Authority and any other Member under the Agreement.

“Parking Authority” means the Santa Clarita Parking Authority.

ADDITION OF THE SANTA CLARITA PARKING AUTHORITY
AS A MEMBER

Addition of Member. The Parking Authority is hereby made a Member under the Agreement for all purposes thereof.

removal of successor agency as a member

Removal of Member. Upon execution by the Parking Authority of this Amendment, the Successor Agency shall be and is hereby removed as a Member of the Agreement for all purposes thereof. All references to “Agency” in the Agreement are hereby removed and replaced with “Parking Authority.”

MISCELLANEOUS

Counterparts. This Amendment may be simultaneously executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Amendment, effective as of the day and year first above written.

CITY OF SANTA CLARITA, CALIFORNIA

By: _____
Name: _____
Title: _____

ATTEST:

City Clerk

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF
SANTA CLARITA

By: _____
Name: _____
Title: _____

ATTEST:

Secretary

Attachment: Resolution - Amendment to Joint Exercise of Powers Agreement (1605 : Approval of the Removal of the Successor Agency as a

SANTA CLARITA PARKING AUTHORITY

By: _____
Name: _____
Title: _____

ATTEST:

Secretary

ACKNOWLEDGED AND ACCEPTED

SANTA CLARITA PUBLIC FINANCING AUTHORITY

By: _____
Name: _____
Title: _____

Attachment: Resolution - Amendment to Joint Exercise of Powers Agreement (1605 : Approval of the Removal of the Successor Agency as a