

**RESOLUTION NO. 2015/16-02**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ARCATA COMMUNITY DEVELOPMENT AGENCY ADOPTING A LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5**

**WHEREAS**, the City Council of the City of Arcata created the Arcata Community Development Agency and adopted the first Redevelopment Implementation Plan in 1983 for the purpose of considering and pursuing redevelopment activities in the community pursuant to the Community Redevelopment Law (“CRL”), Health and Safety Code §§ 33000 et seq.

**WHEREAS**, pursuant to AB1x 26, amending portions of Division 24 of the CRL, redevelopment agencies are dissolved effective February 1, 2012; and

**WHEREAS**, on August 24, 2011, the City Council elected in accordance with Health and Safety Code Section 34173 to serve as Successor Agency to the Arcata Community Development Agency, which is responsible for the disposition of the former Redevelopment agency's properties and other responsibilities as specified in Section 34177 of the Health and Safety Code; and

**WHEREAS**, CA Health and Safety Code Section 34191.5 requires the Successor Agency to prepare a Long Range Property Management Plan (LRPMP) to address the disposition and use of real properties of the former Redevelopment Agency; and

**WHEREAS**, pursuant to Section 34191.5(b) of the CA Health and Safety Code, the Successor Agency must prepare the LRPMP and have it submitted and approved by the Oversight Board and the CA Department of Finance no later than six months following the issuance of the Finding of Completion and prior to January 1, 2016; and

**WHEREAS**, the Successor Agency received their Finding of Completion from the CA Department of Finance on September 10, 2015; and

**WHEREAS**, on November 4, 2015, the Successor Agency adopted the LRPMP.

**NOW THEREFORE, BE IT RESOLVED** by the Oversight Board of the Successor Agency to the Arcata Community Development Agency as follows:

1. The above recitals are true and correct and incorporated herein.
2. The Successor Agency Long Range Property Management Plan (LRPMP) attached hereto as Exhibit “1” and incorporated herein is hereby approved.
3. The Successor Agency Executive Director is hereby authorized to take all action as required by state law associated with this Resolution, including transmitting the LRPMP to the Department of Finance.
4. On approval of the LRPMP by the Department of Finance, Successor Agency staff is directed to take all actions necessary to transfer the properties to the City for future development.

**ATTEST:**

---

Secretary and Clerk, Oversight Board of the Successor Agency to the Arcata Community Development Agency

**APPROVED:**

---

Chairperson, Oversight Board of the Successor Agency to the Arcata Community Development Agency

#### **SECRETARY'S CERTIFICATE**

I hereby certify that the foregoing is a true and correct copy of **Resolution No. 2015/16-02**, passed and adopted at a regular meeting of the Oversight Board of the Successor Agency to the Arcata Community Development Agency, City of Arcata, County of Humboldt, State of California, held on the 5<sup>th</sup> day of November, 2015, by the following vote:

AYES: **WHEETLEY, COWAN, HAUSER, EAGLES, LOVELACE**

NOES: **NONE**

ABSENT: **CLASS, LINDSEY**

ABSTENTIONS: **NONE**

---

Secretary and Clerk, Oversight Board of the Successor Agency to the Arcata Community Development Agency

Successor Agency to Arcata Community Development Agency

Summary of Assets Transferred to City of Arcata

As of June 30, 2014, Unadjusted

Date	Description	Total	Allowable	Unallowable	Oversight	Cash Assets		
						Approval	Clawback	Amount due to Successor Agency
3/10/11	Housing cash transfer to City	1,863,000		1,863,000		1,863,000		1,863,000.00
3/10/11	Housing real property transfer to City	50,000		50,000	50,000	-		
3/28/11	Non-housing cash transfer to City	4,682,395		4,682,395		4,682,395		4,682,395.00
3/28/11	Housing notes receivable transfer to City	2,745,811		2,745,811	2,745,811	-		
3/28/11	Non-housing notes receivable transfer to City	294,226		294,226		294,226		
3/28/11	Housing real property transfer to City	4,358,046		4,358,046	4,358,046	-		
3/28/11	Non-housing real property transfer to City	1,320,297		1,320,297		1,320,297		
7/31/11	Non-housing cash transfer to City	591,250		591,250		591,250		591,250.00
1/31/12	Assets transferred to Successor Agency	14,680,987	14,680,987	-	-			
		<u>30,586,012</u>	<u>14,680,987</u>	<u>15,905,025</u>	<u>7,153,857</u>	<u>8,751,168</u>		<u>7,136,645.00</u>

Additional Funds Earned After 1/31/12 through 6/30/14:

Interest income	60,164.18
Investment income on Bond Funds	142,753.77
Rents & Leases	10,500.00
Sale of Sandpiper Homes	<u>658,900.00</u>

Total Cash/Investments to account for through 6/30/14 8,008,962.95

Less Allowable Successor Agency Expenditures:

Legal services	(11,370.00)
Project - Sandpiper	(367,158.79)
Project - Mad River Parkway	(19,000.00)
Project - Plaza Point	(100,000.00)
Project - Plaza Point (prior to 6/28/11)	<u>(100,000.00)</u>

Total Allowable Expenditures (597,528.79)

Total Amount Due to Successor Agency 7,411,434.16

Less Cash and Investments at 6/30/14:

244-00-00-11000	General Cash	(956,430.16)
244-00-00-11530	Investments	(274,055.78)
245-00-00-11000	General Cash	(273,163.39)
245-00-00-11530	Investments	(85,124.22)
245-00-00-11560	Bond Funds	<u>(2,567,554.64)</u>

Total Cash and Investments at 6/30/14 (4,156,328.19)

Total Amount of Note Payable from City to Successor Agency 3,255,105.97