

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE ALBANY COMMUNITY
REINVESTMENT AGENCY
RESOLUTION NO. OB 2015-04A

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY OF THE ALBANY COMMUNITY REINVESTMENT AGENCY
FINDING THAT THE SUCCESSOR AGENCY HAS NO REAL PROPERTY
ASSETS TO INCLUDE IN A LONG-RANGE PROPERTY MANAGEMENT
PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5
AND APPROVING A LETTER FROM THE SUCCESSOR AGENCY TO THE
DEPARTMENT OF FINANCE TO THAT EFFECT

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, the "Dissolution Law"), the Albany Community Reinvestment Agency (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Albany, acting in a separate limited capacity and known as the Successor Agency of the Albany Community Reinvestment Agency, has elected to serve as the successor agency (the "Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Law, the Successor Agency is a separate legal entity from the City of Albany (the "City"); and

WHEREAS, the City Council (the "City Council") of the City serves in a separate capacity as the governing board of the Successor Agency; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health and Safety Code Section 34179; and

WHEREAS, at the time of dissolution the Dissolved RDA did not own any real property; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b) the Successor Agency will be entitled to prepare and submit a Long-Range Property Management Plan (the "PMP") to the Oversight Board and the DOF; and

WHEREAS, the Successor Agency has informed the Oversight Board that the Dissolved RDA did not own any real property assets at the time of dissolution and therefore the Successor Agency is not holding any Dissolved RDA real property assets that would be the subject of a long range property management plan; and

WHEREAS, the Successor Agency has prepared a letter to the DOF stating that the Successor Agency does not have any real property assets that would be the subject of a long range property management plan.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency hereby finds that the above Recitals are true and correct, and together with the Staff Report and other information provided by the Successor Agency staff and the public, form the basis for the findings and actions set forth in this Resolution.

BE IT FURTHER RESOLVED that the Oversight Board hereby finds that the Dissolved RDA was not holding any real property assets at the time of dissolution and therefore the Successor Agency did not receive any real property assets from the Dissolved RDA to be considered in a long range property management plan.

BE IT FURTHER RESOLVED, that the Oversight Board hereby approves the letter to the DOF stating that the Successor Agency does not have any real property assets that would be the subject of long range property management plan or in the alternative, if required by the DOF, the submission of a long range property management plan in a form to be determined by the Successor Agency that indicates that the Successor Agency does not have any real property assets.


BE IT FURTHER RESOLVED, the Oversight Board hereby directs its Designated Contact Official, or the Designated Contact Official's designee, to provide written notice and information about this Resolution to the California Department of Finance in accordance with Health and Safety Code Section 34179(h). The actions set forth in this Resolution shall be subject to effectiveness in accordance with Health and Safety Code 34179(h).

ALBANY, CALIFORNIA, September 21, 2015

ADOPTED BY THE FOLLOWING VOTE:

AYES:	4	BOARD MEMBERS:	McQuaid, Peebles, Williams, Leach
NOES:	0	BOARD MEMBERS:	
ABSTAIN:	0	BOARD MEMBERS:	
ABSENT:	3	BOARD MEMBERS:	Brown, Lieber, Rinne

ATTEST:


Secretary of the Oversight Board to
the Albany Successor Agency