

RESOLUTION NO. SA 2017 -

A RESOLUTION OF THE CITY COUNCIL, SITTING AS THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF POMONA, CALIFORNIA, APPROVING THE SALE OF 1300 S. RESERVOIR STREET IN POMONA, CALIFORNIA (APN 8327-019-900) TO YUM YUM DONUT SHOPS, INC., FOR THE PURCHASE PRICE OF \$270,000

WHEREAS, the former Pomona Redevelopment Agency (“Agency”) was a community redevelopment agency organized and existing under the California Redevelopment Law;

WHEREAS, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill 1x26 (as subsequently amended from time to time, the “Dissolution Act”) and the California Supreme Court’s decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231;

WHEREAS, the Dissolution Act created a “successor agency” for each dissolved redevelopment agency, and charged such agencies with completing various tasks and obligations geared towards “winding down” the affairs of their respective redevelopment agency;

WHEREAS, the Dissolution Act created an “oversight board” for each successor agency, and charged such boards with overseeing, reviewing, and approving enumerated successor agency actions;

WHEREAS, upon dissolution of the Agency, all real property assets of the former Agency were transferred to the Successor Agency for management and disposition in accordance with the Dissolution Act;

WHEREAS, the Successor Agency was required to prepare a Long Range Property Management Plan (“LRPMP”) to address the disposition and use of all real property assets of the former Agency, and to submit an Oversight Board-approved LRPMP to the Department of Finance (Health & Safety Code § 34191.4.);

WHEREAS, the Pomona Oversight Board (“Oversight Board”) has heretofore approved the Successor Agency’s LRPMP and the Department of Finance subsequently approved the Successor Agency’s LRPMP on October 7, 2014;

WHEREAS, the Successor Agency owns that certain real property commonly known as 1300 S. Reservoir Street, in the City of Pomona, California, and specifically identified as Los Angeles County Assessor’s Parcel No. (8327-019-900) (the “Property”), and such Property is identified for sale in the LRPMP;

WHEREAS, Yum Yum Donut Shops, Inc. (the “Buyer”) desires to purchase the Property;

WHEREAS, the Successor Agency has obtained a valuation report for the Property from an MAI Certified Appraiser, Santolucito Dore Group, Inc., which concluded the value to be \$230,000;

WHEREAS, the Successor Agency desires to sell to Buyer, and Buyer desires to purchase from the Successor Agency, the Property on the terms and conditions set forth in the Agreement attached hereto; and

WHEREAS, the sale of the Property is exempt from the California Environmental Quality Act pursuant to section 15061(b)(3) of the CEQA Guidelines, as it can be seen with certainty that the transfer of the subject Property will not have a significant effect on the environment.

NOW, THEREFORE, BE IT RESOLVED by the City Council, sitting as the Successor Agency to the former Redevelopment Agency of the City of Pomona as follows:

SECTION 1. That, based upon staff reports, presentations, public testimony, and other matters presented during consideration of this matter, the Successor Agency finds and declares the foregoing recitals to be true and correct, and are expressly incorporated as a material part of this Resolution.

SECTION 2. That the Successor Agency hereby approves the sale of 1300 S. Reservoir Street, located in the City of Pomona, California, and specifically identified as Los Angeles County Assessor’s Parcel Nos. 8327-019-900), for the sale price of \$270,000; subject to the terms and conditions of the attached Agreement.

SECTION 3. That the Successor Agency hereby approves the Agreement setting forth the terms for the sale of 1300 S. Reservoir Street located in the City of Pomona, California, and specifically identified as Los Angeles County Assessor’s Parcel No. (8327-019-900) to Yum Yum Donut Shops, Inc., in substantially the form as attached hereto as Exhibit A, and authorizes the City Manager to execute the Agreement on behalf of the Successor Agency, as well as other documents reasonably required to complete the transaction contemplated in this Resolution.

SECTION 4. The Successor Agency Secretary shall attest and certify to the passage and adoption of this resolution and it shall become effective immediately upon its approval, and is authorized to execute such other documents and certificates necessary to complete the transaction contemplated in this Resolution.

APPROVED AND ADOPTED THIS 2ND DAY OF OCTOBER 2017.

ATTEST:

**POMONA CITY COUNCIL SITTING
AS SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE
CITY OF POMONA, CALIFORNIA,
PURSUANT TO CALIFORNIA
HEALTH AND SAFETY CODE
SECTION 34173**

Eva M. Buice, MMC, Clerk

Tim Sandoval, Mayor

APPROVED AS TO FORM:

Arnold M. Alvarez-Glasman, Successor
Agency Counsel

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF POMONA

I, EVA M. BUICE, MMC, CLERK of the CITY OF POMONA CITY COUNCIL sitting as the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF POMONA, California, pursuant to California Health and Safety Code Section 34173 do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Successor Agency held on the 2nd day of October 2017 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Pomona, California, this 2nd day of October 2017.

Eva M. Buice, MMC, Clerk