

RESOLUTION NO. OB 2017-4

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF POMONA APPROVING A PURCHASE AND SALE AGREEMENT FOR THE SALE OF THE PROPERTY KNOWN AS 340-350 SHORT STREET IN POMONA, CALIFORNIA (APN'S 8348-001-900 AND 8348-001-901) TO THE COUNTY OF LOS ANGELES FOR THE PURCHASE PRICE OF \$831,600

WHEREAS, the City of Pomona serves as the Successor Agency to the former Redevelopment Agency of the City of Pomona pursuant to the Redevelopment Dissolution Law (Health and Safety Code § 34170 *et seq.*) ("Successor Agency");

WHEREAS, by virtue of the Dissolution Law, the Successor Agency owns approximately 22,449 square feet of real property located at 340-350 Short Street, Pomona, California, and specifically identified as Los Angeles County Assessor's Parcel Nos. 8348-001-900 & 8348-001-901 ("the Property");

WHEREAS, the Property is identified as Sites No. 3 & 4 are designated for sale in the Successor Agency's Amended 2013 Long Range Property Management Plan ("LRPMP");

WHEREAS, the LRPMP has been approved by the Successor Agency, the Oversight Board and the California Department of Finance ("DOF"), and therefore the LRPMP governs the Successor Agency's disposition of the Property;

WHEREAS, a Purchase and Sale Agreement, as set forth in Exhibit "A" hereto (the "PSA"), between the Successor Agency and the County of Los Angeles (the "County") contemplates the sale of the Property to the District at a purchase price of \$831,600 (the "Purchase Price"), with such amount being the result of the fair market value of the Property as determined in an appraisal prepared by a Certified Appraiser, Boznanski and Company;

WHEREAS, on March 6, 2017, the Successor Agency adopted a Resolution approving the PSA and authorizing the PSA be presented to the Oversight Board for approval;

WHEREAS, notice of the April 20, 2017, Oversight Board meeting for its consideration of approving the PSA for the Property was posted in the City Hall Lobby, City Council Chambers, and on the City's website on April 10, 2017; and

WHEREAS, all other prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the former Redevelopment Agency of the City of Pomona hereby resolves:

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

SECTION 2. This Resolution is adopted pursuant to, and meets the requirements of, the Redevelopment Dissolution Law, including Health and Safety Code Sections 34177(h), 34181(a),(e), and 34191.5, for the following reasons:

1. The sale of the Property will further the expeditious “wind down” of the affairs of the former Redevelopment Agency of the City of Pomona;

2. The sale of the Property for its appraised fair market value will generate revenues that may be allocated to the area taxing entities; and

3. The sale of the Property to the District is consistent with the disposition method for the Property identified and approved in the Successor Agency’s LRPMP.

SECTION 3. The Oversight Board hereby approves the Purchase and Sale Agreement in substantially the form submitted and attached hereto as Exhibit A.

SECTION 4. This Resolution and the PSA are 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 there is no possibility that the sale of the subject Property will have a significant effect on the environment, in that the transaction constitutes the mere transfer of Property in its current physical condition.

SECTION 5. The respective officers and staff of the Oversight Board and the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which may be reasonably necessary to effectuate the purpose of this Resolution and complete the transaction contemplated in the PSA.

SECTION 6. The Clerk of the Pomona Successor Agency Oversight Board shall attest and certify to the passage and adoption of this resolution, and it shall be in effect five (5) business days after its adoption, unless review is requested by DOF; provided that the Oversight Board recognizes that this Resolution constitutes an action to implement the disposition of property pursuant to an approved long-range property management plan, and pursuant to Health & Safety Code Section 34191.5(f), such actions are not subject to review by DOF.

APPROVED AND ADOPTED THIS 20TH DAY OF APRIL 2017.

ATTEST:

Eva M. Buice, MMC, Clerk of the Pomona
Successor Agency Oversight Board

Tim Sandoval, Chair of the Pomona
Agency Oversight Board

APPROVED AS TO FORM:

Teresa L. Highsmith, General Counsel to the
Pomona Successor Agency Oversight Board

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF POMONA

I, EVA M. BUICE, MMC, CITY CLERK of the Pomona Successor Agency Oversight Board do hereby certify that the foregoing Resolution was adopted at a Regular Meeting of the Successor Agency Oversight Board on the 20th day of April 2017, by the following vote:

AYES: Barnes, Martin, Rich, Saito, Sutkin, and Sandoval
NOES: None
ABSENT: Gregoryk
ABSTAIN: None

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Pomona, California, this 20th day of April 2017.

Eva M. Buice, MMC, City Clerk of the Pomona
Successor Agency Oversight Board