

OVERSIGHT BOARD RESOLUTION NO. 12-09-19-01

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY CONFIRMING THE DESIGNATION OF HOUSING ASSETS AND GOVERNMENTAL USE PROPERTIES AND DIRECTING THE SUCCESSOR AGENCY TO TRANSFER SUCH PROPERTIES TO THE SAN JUAN CAPISTRANO HOUSING AUTHORITY AND CITY OF SAN JUAN CAPISTRANO, RESPECTIVELY

WHEREAS, the Oversight Board ("Oversight Board") for the Successor Agency to the San Juan Capistrano Community Redevelopment Agency ("Successor Agency") previously met and considered a list of various properties formerly held by the San Juan Capistrano Community Redevelopment Agency ("Agency") and

WHEREAS, at such meeting, the Oversight Board formally designated certain properties to be "Housing Properties" and certain other properties to be "Governmental Use Properties" and directed the Successor Agency to convey the Housing Properties to the San Juan Capistrano Housing Authority ("Authority") and the Governmental Use Properties to the City of San Juan Capistrano ("City"), all in accordance with Assembly Bill 1x 26 ("AB1x 26"); and

WHEREAS, Assembly Bill 1484 ("AB 1484") was enacted on June 27, 2012, and amended certain provisions in AB1x 26 applicable to the designation of "Housing Assets" of the former Agency and the conveyance of real property by the Successor Agency; and

WHEREAS, in accordance with Health & Safety Code Section 34176(a)(2), added by AB 1484, the Authority prepared a list of the Housing Assets (as defined in Section 34176(e)) it received from the Agency and delivered such list (referred to as the "Housing Asset Transfer Form") to the State Department of Finance ("DOF"); and

WHEREAS, the DOF did not object to any items on the Housing Asset Transfer Form within the thirty (30) day period prescribed by Health & Safety Code Section 34176(a)(2) and thereafter confirmed its approval of the Housing Asset Transfer Form; and

WHEREAS, AB 1484 also added the requirement, in Health & Safety Code Section 34181(f), that the Oversight Board's direction to the Successor Agency to dispose of real property and transfer housing assets be made after 10 days notice to the public and provides the DOF with the right to review such action by the Oversight Board; and

WHEREAS, the Successor Agency has delivered the Housing Asset Transfer Form to the Oversight Board; this document is attached to this Resolution as Exhibit A hereto ("Inventory of Housing Assets"); and

WHEREAS, the Successor Agency has included Assessor's Parcel Number 121-143-19 which was inadvertently omitted from the previously-approved list of Governmental Use Properties and delivered the updated list of Governmental Use Properties to the

Oversight Board; this document is attached to this Resolution as Exhibit B hereto ("Inventory of Governmental Use Properties"); and

WHEREAS, notice of the Oversight Board's approval of the Inventory of Housing Assets and the Inventory of Governmental Use Properties was published in a newspaper of general circulation in accordance with Health & Safety Code Section 34181(f); and

WHEREAS, the Oversight Board has reviewed the Inventory of Housing Assets and the Inventory of Governmental Use Properties; and

WHEREAS, for the reasons set forth in the staff report, and based upon testimony received, the Oversight Board desires to formally approve the Inventory of Housing Assets and the Inventory of Governmental Use Properties, designating the Housing Assets and Governmental Use Properties of the former Agency, as more particularly described in the accompanying staff report, the Inventory of Housing Assets and the Inventory of Governmental Use Properties; and

WHEREAS, the Oversight Board desires to direct the Successor Agency to transfer any and all interest in the Housing Assets and the Governmental Use Properties to the Authority and City, respectively.

NOW THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, as follows:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board hereby approves the Inventory of Housing Assets and the Inventory of Governmental Use Properties.

SECTION 3. The Oversight Board hereby finds and determines, based on evidence set forth in the staff report, testimony received, and all other information in the record, that the Inventory of Housing Assets attached as Exhibit A to this Resolution lists properties and assets (exclusive of cash and cash equivalents) properly considered "housing assets" as defined in Health & Safety Code Section 34176(e). The Oversight Board hereby directs the Successor Agency to transfer, by quitclaim deed or bill of sale or other appropriate instrument, any and all of the Successor Agency's interest in the Housing Assets to the Authority; such approval shall constitute the approval and direction of the Oversight Board for purposes of Section 34181(c) of the Health & Safety Code.

SECTION 4. The Oversight Board hereby finds and determines, based on evidence set forth in the staff report, testimony received, and all other information in the record, that the Governmental Use Properties listed in the Inventory of Governmental Use Properties attached as Exhibit B to this Resolution are properties that are constructed and used for a governmental purpose and should therefore be conveyed to the City in accordance with Health & Safety Code Sections 34177(e) and 34181(a).

The Oversight Board hereby directs the Successor Agency to transfer, by quitclaim deed or bill of sale or other appropriate instrument, any and all of the Successor Agency's interest in the Governmental Use Properties to the City; such approval shall constitute the approval and direction of the Oversight Board for purposes of Section 34181(a) of the Health & Safety Code.

SECTION 5. The Successor Agency shall maintain on file as a public record this Resolution, the Inventory of Housing Assets and the Inventory of Governmental Use Properties approved hereby.

SECTION 6. The Executive Director and Secretary of the Successor Agency (and their designees) are directed to take such actions and execute such documents as may be necessary or appropriate to transfer any and all Housing Assets to the Authority and any and all Governmental Use Properties to the City.

PASSED, APPROVED, AND ADOPTED at a special meeting of the Oversight Board for the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, held on this 19th day of September, 2012 by the following vote, to wit:



Laura Freese, Chair

ATTEST:



Maria Morris, Oversight Board Secretary

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF SAN JUAN CAPISTRANO)

I, MARIA MORRIS, appointed Oversight Board Secretary of the Oversight Board to the Successor Agency of the San Juan Capistrano Community Redevelopment Agency, do hereby certify that the foregoing **Oversight Resolution 12-09-19-01** was duly adopted by the Board Members of the Oversight Board to the Successor Agency of the San Juan Capistrano Community Redevelopment Agency at a special meeting thereof, held the 19th day of September, 2012, by the following vote:

AYES: BOARD MEMBERS: Doll, Hampton, McCord, Thomas, Kerr and Chair Freese
NOES BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Tatarian



MARIA MORRIS, OVERSIGHT BOARD SECRETARY

EXHIBIT A

INVENTORY OF HOUSING ASSETS
(Housing Asset Transfer Form Approved by Department of Finance)

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 28 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: San Juan Capistrano Community Redevelopment Agency
 Successor Agency to the Former Redevelopment Agency: Successor Agency of the San Juan Capistrano Community Redevelopment Agency
 Entity Assuming the Housing Functions of the former Redevelopment Agency: San Juan Capistrano Housing Authority
 Entity Assuming the Housing Functions Contact Name: Cindy Russell Title Finance Officer Phone 949-443-6301 E-Mail Address crussell@sanjuancapistrano.org
 Entity Assuming the Housing Functions Contact Name: Michelle Barnigan Title Assistant Finance Director Phone 949-443-6307 E-Mail Address mbarnigan@sanjuancapistrano.org

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B - Personal Property	X
Exhibit C - Low-Mob Encumbrances	none
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	X
Exhibit F - Rents	X
Exhibit G - Deferrals	none

Prepared By: Cindy Russell, Finance Officer

Date Prepared: July 30, 2012

Exhibit A - Real Property

City of San Juan Capistrano Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34178 (b) (2)

Item #	Type of Asset, if any	Legal Title and Description	Carrying Value of Asset (\$)	Total square footage	Square footage reserved for low/mod housing	In the property encumbered by a low/mod housing covenant?	Source of low/mod housing covenant (1)	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low/mod Housing Fund monies	Construction or acquisition cost funded with other RDA funds	Construction or acquisition cost funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (tenant in common, partnership, etc.)
1	Low and Moderate Income Housing - Rentals (Disabled under Items #3-38) Units Hollywood Phase I and B	Inventory of Property Asset #16 (Overnight Board Resolution 13-05-18-01)	\$214,568			14 units were existing on the land transferred to the Agency. The original units were rehabilitated or replaced. 19 additional units constructed on the property. See information below	(1)	May 15, 2012		\$214,568		(2)	N/A
2	Land - Amenez Acquisition	APN 121-142-01	\$214,568			Yes	(1)	May 15, 2012		\$214,568		(2)	N/A
3	Land - Amenez Acquisition (4)	APN 121-142-17	\$239,440			Yes	(1)	May 15, 2012		\$239,440		(2)	N/A
4	Land-Parade Acquisition	APN 616-251-04	\$160,000			Yes	(1)	May 15, 2012		\$160,000		(2)	N/A
5	Phase I Unit	26519 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
6	Phase I Unit	26519 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
7	Phase I Unit	26511 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
8	Phase I Unit	26512 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
9	Phase I Unit	26502 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
10	Phase I Unit	26507 Mission St.	\$143,350	1,000	1,000	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
11	Phase I Unit	26503 Mission St.	\$109,633	1,000	1,000	Yes	(1)	May 15, 2012	\$109,633			12/01/1984	N/A
12	Phase I Unit	26504 Mission St.	\$84,780	675	675	Yes	(1)	May 15, 2012	\$84,780			6/30/1984	N/A
13	Phase I Unit	26519 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
14	Phase I Unit	26511 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
15	Phase I Unit	26512 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
16	Phase I Unit	26502 Mission St.	\$143,350	780	780	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
17	Phase I Unit	26507 Mission St.	\$143,350	1,000	1,000	Yes	(1)	May 15, 2012	\$143,350			6/30/2010	N/A
18	Phase I Unit	26503 Mission St.	\$109,633	1,000	1,000	Yes	(1)	May 15, 2012	\$109,633			12/31/1984	N/A
19	Phase II Unit (5)	31648 Ramona Way	\$313,811	674	674	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
20	Phase II Unit (5)	31650 Ramona Way	\$313,811	674	674	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
21	Phase II Unit (5)	31651 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
22	Phase II Unit (5)	31654 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
23	Phase II Unit (5)	31655 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
24	Phase II Unit (5)	31664 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
25	Phase II Unit (5)	31676 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
26	Phase II Unit (5)	31678 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
27	Phase II Unit (5)	31679 Ramona Way	\$313,811	674	674	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A
28	Phase II Unit (5)	31682 Ramona Way	\$313,811	600	600	Yes	(1)	May 15, 2012	\$313,811			6/30/2010	N/A

(1) Covenant (CCAR) adopted August 16, 2005, recorded August 29, 2005.
 (2) This property was acquired by the City on April 7, 1983, using 6th year HCD program funds and a 5-year installment note. The property was transferred to the former Redevelopment Agency on March 20, 1984 for purposes of affordable housing. The Agency also assumed the installment note.
 (3) The property acquired by the City on July 15, 1981, using 6th year HCD program funds. The property was transferred to the former Redevelopment Agency on March 20, 1984 for purposes of affordable housing.
 (4) The installment note was repaid with tax increment funds.
 (5) The new units were constructed with the 2009 Tax Allocation Bond (Housing - Series B) proceeds.
 (6) Carrying value as of July 30, 2012.

a/ Asset types may include low/mod housing, mixed-income housing, low/mod housing with commercial space, mixed-income housing with commercial space.
 b/ May include California Redevelopment Law, tax credits, state bond features, and federal funds requirements.

Exhibit B - Personal Property

City of San Juan Capistrano Housing Authority
 Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset ^{a/}	Description	Carrying Value of Asset ⁽⁴⁾	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mid Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the format RDA
1	Construction in Progress (1)	The Groves Affordable Housing Project - Design Documents	\$285,121	May 15, 2012 ⁽³⁾		\$285,121		(3)
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- (1) The Groves Affordable Housing Project Design was funded from 2008 Tax Allocation Bond (Housing - Series B) proceeds.
- (2) Oversight Board Resolution 12-05-06-01.
- (3) The Groves Affordable Housing Project Design began in FY 2008-10 and was underway upon the adoption of ABX1 28. Completion pending the determination on the ability to use existing 2008 Housing Bond proceeds.
- (4) as of July 30, 2012.

^{a/} Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

Exhibit C - Low-Mod Encumbrances

City of San Juan Capistrano Housing Authority
 Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for enforceable obligation was executed	Contractual counterparty	Total amount currently owed for the enforceable obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1											
2			No Low-and-Moderate Housing Encumbrances Transferred to the San Juan Capistrano Housing Authority								
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

City of San Juan Capistrano Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mid Housing Fund amount issued for a loan or a grant? (4)	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance (1)
1	Seasons Apartments - Phase I	\$1,550,000	(2)	San Juan Housing Investors, LLP	Age Qualified Affordable Housing	September 19, 1995	Annually based on calculation	5.00%	\$872,171
2	Seasons Apartments - Phase II (3)	\$4,019,769	2/19/2008	Seasons Senior Apartments II, LP	Age Qualified Affordable Housing	Yes, DDA dated March 3, 2006	Annually based on calculation	3.00%	\$4,333,957
3	Former Community Housing Corporation Loan (5)	\$15,625	1983	O'Campo	Property Acquisition	Yes	Upon Sale of the unit		\$15,625
4	Former Community Housing Corporation Loan (5)	\$15,500	1983	Marín	Property Acquisition	Yes	Upon Sale of the unit		\$15,500
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(1) Amount is as of July 30, 2012 and includes interest accrued through July ;
 (2) Total loan amount disbursed in 3 installments from 12-15-95 through 02-26-97.
 (3) Loan funded as follows: \$2,510,000 (Low and Moderate Housing Funds); \$1,509,769 from City of San Juan Capistrano Housing In-lev funds.
 (4) Loans Receivable transferred to the San Juan Capistrano Housing Authority on May 15, 2012.
 (5) Loans from the former Community Housing Corporation which was dissolved on August 6, 2008. The loans outstanding were transferred to the former redevelopment agency upon dissolution.

Exhibit E - Rents/Operations

City of San Juan Capistrano Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34175 (a) (2)

Item #	Type of payment of	Type of property with which the payments are associated of	Property owner	Entity that collects the payments	Entity to which the payments are ultimately realized	Purpose for which the payments are used	Is the property encumbered by a low/mod housing covenant?	Source of low/mod housing covenant of	Item # from Exhibit A the redevelopement is associated with (if applicable)
1	Developer Loan Repayment (1)	Low-and Moderate Housing (Senior)	San Juan Housing Investors, LLP	SJC Housing Authority	SJC Housing Authority	Affordable Housing	Yes	(2)	N/A
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(1) Developer Loan Repayment of \$59,849.50 received May 31, 2012 after transfer of receivable to the San Juan Capistrano Housing Authority. This amount was deposited to the Successor Agency instead of the Housing Authority and is due to the Housing Authority as of July 30, 2012.

(2) OPA dated September 18, 1995, and 1st amendment to restrictive covenant dated May 1, 2007.

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low/mod housing, mixed-income housing, low/mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

EXHIBIT B
INVENTORY OF GOVERNMENTAL USE PROPERTIES



EXHIBIT "B"
SUCCESSOR AGENCY
TO THE
SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY
INVENTORY OF GOVERNMENTAL USE PROPERTY

DESCRIPTION	APN	LOCATION	AREA	PURPOSE	YEAR ACQUIRED	ACREAGE	Building Area (Sq. Ft.)	
PROPERTY CURRENTLY IN CITY SERVICE (Governmental Purpose)								
1	Historic Town Center Park	124-160-09; 124-160-10; 124-160-11; 124-160-12	El Camino Real	HTC	Historic Town Center Park	1987	2.17	160
2	Blas Aguilar Adobe	124-160-08; 124-160-27	El Camino Real	HTC	Historic Preservation	1987	0.41	2,000
3	Los Rios Park - Phase I	121-143-13; 121-143-14; 121-143-20	Little Hollywood Area	LR	Los Rios Park - Phase I	1984	1.74	2,171
4	Los Rios Park - Phase II	121-143-09; 121-143-18; 121-143-19	Paseo Adelanto North	LR	Los Rios Park - Phase II	1984 and 2001	1.90	
5	Kinoshita Farmland ⁽¹⁾	121-190-57 (1/3 undivided interest only)	Allipar / Del Avion	O	Sports Park/Community Center/Preservation	1991	4.05	45,751
6	Former Pacific Bell	124-160-55	El Camino Real	HTC	Community Theater	1988	0.38	4,500
7	Remnant property along Paseo Adelanto	121-160-21	South West corner of River St / Paseo Adelanto	LR	Public Right of Way	1985	0.02	
8	Kord/Herrera	668-112-04; 668-112-05	Camino Capistrano Bridge	O	Public Right of Way	1985	3.25	
9	Texaco Parking Lot	124-160-31	Ortega Hwy/El Camino Real	HTC	Parking Lot	1987	0.81	
10	Love Parking Lot	124-160-19	El Camino Real/Yorba	HTC	Parking Lot	1988	0.46	
11	Mitchell Parking Lot	124-160-16	El Camino Real/Forster	HTC	Parking Lot (Behind Eslinger Building)	1986	0.15	
12	Veteran's Park and Portion of Mitchell Parking Lot	124-160-18	North Side of Yorba St, between Camino Capistrano and El Camino Real	HTC	Veteran's Park/Parking lot on Northwest corner of Yorba and El Camino Real	1986	0.39	
13	Library Parking Lot	124-203-14; 124-203-15	El Horno Street	CC	Parking Lot	1992	1.00	
14	Property adjacent to the Regional Library ⁽¹⁾	124-190-24	Camino Capistrano/	CC	Tennis Courts/Roller Hockey/Headstart	1997	3.01	est. 5,000
Property developed and currently in City Service								
<p>⁽¹⁾pursuant to the 1985 Cooperation Agreement between the City, former Redevelopment Agency and the Capistrano Unified School District, this property belongs to the City and is properly recorded on the City's financial records. However, the property is recorded in the as owned by the former Redevelopment Agency. Therefore, has been added to this list for disclosure and proper resolution by the Successor Agency. See additional information attached.</p> <p>⁽²⁾ Undivided portion of a larger parcel. Square footage includes all buildings on the entire parcel.</p> <p>⁽³⁾ Building Area is Orange County Head Start Program Facility.</p>								