



## STAFF REPORT

**Date:** May 23, 2016  
**To:** Oversight Board  
**From:** Bryan Montgomery, Executive Director 

**SUBJECT:** Approval of the Transfer of the following Properties to the City of Oakley for Future Development, pursuant to the Long Range Property Management Plan:

- a. 3330 Main Street, (APN 037-160-027)
- b. 1731 Main Street, (APN 037-100-013,-019, and -023)
- c. 1033 Main Street, (APN 037-050-013)
- d. 5400 Neroly Road, (APN 037-050-014)

### Background and Analysis

These properties were identified in the Long Range Property Management Plan (LRPMP) for "Future Development." This designation means that the use of the property includes some future development of the property (public and/or private) that was identified in a planning document prior to the dissolution of redevelopment.

The properties below (see the aerial photos from the previous item on the agenda) were approved by the Department of Finance for Future Development and can be transferred to the City; however, there are conditions if any sale or transfer of all or part of the property takes place at a future date. We are still seeking a legal opinion on the properties that were purchased with tax-exempt bonds (#'s 7, 11 & 12). Property # 10 was not purchased with tax-exempt bonds and any future sale would require an agreement with all of the "affected taxing entities." (These are the entities that share in the 1% property tax and a sample of this list is attached).

Below is a table pulled from the LRPMP that provides more detail for the four properties designated as "Future Development."

LRPMP Property #	Address	Property Type	If a Sale, intended use of sale proceeds	Permissible Use Detail
7	3330 Main Street	Commercial Building and parking lot	Fulfill an Enforceable Obligation	If ever sold, the proceeds will be restricted to comply with bond covenants, as the property was originally purchased with tax-exempt bond proceeds. The proceeds would first be applied to meet bond funded enforceable

				obligations; and any remainder would be used to defease the bonded indebtedness.
10	1731 Main Street	Vacant Lot/land	Agreement with Taxing Entities	Widening of Main Street and with remnant City and Taxing Entities will enter into a compensation agreement.
11	1033 Main Street	Vacant Lot/Land	Fulfill an Enforceable Obligation	City will enter into a compensation agreement with Taxing Entities - proceeds of a sale will be restricted to comply with bond covenants, as the property was originally purchased with tax-exempt bond proceeds. The proceeds would first be applied to meet bond-funded enforceable obligations; and any remainder would be used to defease the bonded indebtedness.
12	5400 Neroly Road	Vacant Lot/Land	Fulfill an Enforceable Obligation	City will enter into a compensation agreement with Taxing Entities - proceeds of a sale will be restricted to comply with bond covenants, as the property was originally purchased with tax-exempt bond proceeds. The proceeds would first be applied to meet bond-funded enforceable obligations; and any remainder would be used to defease the bonded indebtedness.

**Fiscal Impact**

The Successor Agency would pass along the cost for maintenance of these properties to the City, though a future sale could reimburse these costs – as may be negotiated in a compensation agreement with the affected taxing entities.

**Recommendation**

Staff recommends that the Oversight Board adopt resolution approving the transfer of the listed properties to the City of Oakley for Future Development

**Attachments**

1. Resolution approving the transfer
2. Sample list of the Affected Taxing Entities

OB RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE OAKLEY REDEVELOPMENT AGENCY APPROVING THE TRANSFER OF CERTAIN PROPERTIES TO THE CITY OF OAKLEY DESIGNATED FOR FUTURE DEVELOPMENT IN THE OAKLEY LONG RANGE PROPERTY MANAGEMENT PLAN**

**WHEREAS**, in June 2011, the California Legislature enacted AB X1 26, which provided for the dissolution and winding down of redevelopment agencies throughout the State of California, and which was subsequently amended by Assembly Bill 1484 (collectively, as amended, "Dissolution Legislation"); and

**WHEREAS**, the Dissolution Legislation requires, among other things, that the Successor Agency to the Redevelopment Agency ("Successor Agency") file a Long Range Property Management Plan ("LRPMP") that addresses the disposition and use of the real properties held by the Successor Agency; and

**WHEREAS**, on December 15, 2015, the Oversight Board approved the Successor Agency's LRPMP, and the LRPMP was immediately thereafter submitted to the State Department of Finance ("DOF") for review and approval; and

**WHEREAS**, on December 30, 2015 the DOF formally approved Oakley's LRPMP; and

**WHEREAS**, seven parcels were designated for "Future Development" in the LRPMP; and

**WHEREAS**, to implement the LRPMP, these four parcels are to be transferred to the City of Oakley.

**NOW, THEREFORE BE IT RESOLVED**, that by adoption of this Resolution, the Oversight Board to the Successor Agency of the Oakley Redevelopment Agency hereby approves the transfer of the properties listed below to the City of Oakley for Future Development pursuant to the Long Range Property Management Plan:

- **3330 Main Street, (APN 037-160-027)**
- **1731 Main Street, (APN 037-100-013,-019, and -023)**
- **1033 Main Street, (APN 037-050-013)**
- **5400 Neroly Road, (APN 037-050-014)**

**PASSED AND ADOPTED** by the Oversight Board to the Board of the Successor Agency to the Oakley Redevelopment Agency at a meeting held on the 23<sup>rd</sup> of May, 2016 by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTENTIONS:**

**APPROVED:**

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William Swenson, Chair

**ATTEST:**

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Libby Vreonis, Secretary

Date

**Tax Rate Area 19023  
Allocation of Basic 1% Property Tax  
Fiscal Year 2015-2016**

COUNTY GENERAL	10.65137 %
COUNTY LIBRARY	1.81198 %
C C FLOOD CONTROL	0.21263 %
CO WATER AGENCY	0.04331 %
EAST CO CO FIRE	4.73371 %
CC RES CONSV	0.01963 %
CO CO MOSQUITO ABA	1.87640 %
IRONHOUSE SANITARY	2.10778 %
CONTRA COSTA WATER	0.56973 %
BART	0.76671 %
BAY AREA AIR MGMNT	0.22351 %
CITY OF OAKLEY	8.02237 %
OAKLEY POLICE SVC	1.20573 %
OAKLEY RDA	0.00000 %
LIBERTY HIGH	17.61019 %
BRENTWOOD ELEM	2.60238 %
BYRON ELEMENTARY	1.52465 %
KNIGHTSEN ELEM	1.08781 %
OAKLEY ELEM	16.89786 %
CO SUPT SCHOOLS	2.19682 %
K-12 SCHOOLS ERAF	17.62634 %
CO CO COMM COLLEGE	5.58460 %
COMM COLLEGE ERAF	2.62449 %
TOTAL	100.00000 %

[Frequently Asked Questions](#)

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