

PUBLIC NOTICE

PROPOSED TRANSFER OF HOUSING ASSETS AND FUNCTIONS PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34176

NOTICE IS HEREBY GIVEN that on February 14, 2013, at 10:00 a.m., or as soon thereafter as possible, at City Hall, 30001 Ladyface Court, Agoura Hills, California, in the Council Chambers, the Oversight Board to the Successor Agency to the Agoura Hills Redevelopment Agency will hold a public meeting to consider the adoption of the resolution attached hereto. The proposed resolution directs the Successor Agency to the Agoura Hills Redevelopment Agency to transfer housing functions and assets pursuant to California Health and Safety Code Section 34176.

All interested persons are invited to appear at the time and place specified above to give testimony regarding the proposed resolution. Further information may be obtained by contacting Agency Secretary, Kimberly Rodrigues, at 30001 Ladyface Court, Agoura Hills, CA 91301, or by telephone at (818) 597-7300 or by email at krdrigues@ci.agoura-hills.ca.us

/s/ Kimberly M. Rodrigues
Agency Secretary

Posted on February 4, 2013

**PROPOSED RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY DIRECTING THE
TRANSFER OF HOUSING FUNCTIONS AND ASSETS**

(Please see attached)

RESOLUTION NO. OB13-13

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY DIRECTING THE TRANSFER OF HOUSING FUNCTIONS AND ASSETS

RECITALS:

A. Pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Agoura Hills Redevelopment Agency (the "Agency") transferred to the control of the Successor Agency to the Agoura Hills Redevelopment Agency (the "Successor Agency") by operation of law.

B. Pursuant to Health and Safety Code Section 34176(a), the City Council of the City of Agoura Hills (the "City" or "Housing Successor") adopted Resolution No. 12-1679, electing for the City to retain the housing assets, as allowed by law, and functions previously performed by the former Agency.

C. Health and Safety Code Section 34177(g) directs the Successor Agency to effectuate the transfer of housing functions and assets to the appropriate entity designated pursuant to Health and Safety Code Section 34176, being the Housing Successor, and Health and Safety Code Section 34181(c) provides that the oversight board of the Successor Agency (the "Oversight Board") shall direct the Successor Agency to transfer housing assets pursuant to Health and Safety Code Section 34176.

D. Pursuant to Health and Safety Code Section 34176(a)(2), the Housing Successor submitted to the State Department of Finance (the "DOF") a list (the "Housing Assets List") of all housing assets, attached hereto as Exhibit A and incorporated herein by reference.

E. The Oversight Board desires to direct the transfer of all assets identified on the Housing Assets List, deemed approved by DOF pursuant to Health and Safety Code Section 34176(a)(2).

F. Pursuant to Health and Safety Code Sections 34179(f) and 34181(f), notice of this action was posted on the Successor Agency's website on February 4, 2013.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

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 Health and Safety Code Sections 34177(g) and 34181(c).

Section 3. The Successor Agency is hereby authorized and directed: (i) to transfer to the Housing Successor the housing assets identified on the Housing Assets List, deemed approved by DOF pursuant to Health and Safety Code Section 34176(a)(2), and (ii) to transfer to the Housing Successor all rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the housing assets transferred pursuant to this Section 3.

Section 4. The staff of the Successor Agency is hereby directed to provide DOF written notice and information regarding the action taken by the Oversight Board pursuant to this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 5. The staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to execute and record such documents and instruments and to do any and all other things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED, AND ADOPTED this 14th day of February, 2013 by the following vote to wit:

AYES: ()
NOES: ()
ABSENT: ()
ABSTAIN: ()

Chair

ATTEST:

Secretary

EXHIBIT A

**Housing Assets List
(see attached)**

DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)

Former Redevelopment Agency: Agoura Hills Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Agoura Hills

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Agoura Hills

Entity Assuming the Housing Functions Contact Name: Nathan Hamburger Title Assistant Exec. Director Phone 818-597-7308 E-Mail Address nhamburger@ci.agoura-hills.ca.u

Entity Assuming the Housing Functions Contact Name: Christy Pinuelas Title Director of Finance Phone 818-597-7319 E-Mail Address cpinuelas@ci.agoura-hills.ca.us

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	
Exhibit C - Low-Mod Encumbrances	
Exhibit D - Loans/Grants Receivables	x
Exhibit E - Rents/Operations	
Exhibit F - Rents	
Exhibit G - Deferrals	x

Prepared By: **Christy Pinuelas, Director of Finance**

Date Prepared: **7/23/2012**

Exhibit A - Real Property

City of Agoura Hills
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod 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 by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	land lease option	APN 2048008-901	\$0	43,560	43,560	No		1-Feb-12	\$900,000	\$0	\$0	18-Nov-08	lease option
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3													
4													
5													
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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 indentures, and federal funds requirements.

Exhibit B - Personal Property

City of Agoura Hills
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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2								
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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 Agoura Hills
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 Low-Mod 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
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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 E - Rents/Operations

City of Agoura Hills
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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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 F - Rents

City of Agoura Hills
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

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 G - Deferrals

City of Agoura Hills

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF	2010/11	206968	0	206968	6/30/2015
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