

RESOLUTION NO. 011

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY APPROVING AN ASSET TRANSFER ASSESSMENT AND ASSET TRANSFER QUESTIONNAIRE AND AUTHORIZING ITS SUBMITTAL TO THE STATE CONTROLLER'S OFFICE, AND RATIFYING AND CONFIRMING THE TRANSFER OF CERTAIN REAL PROPERTY FOR CITY GOVERNMENTAL PURPOSES TO THE CITY.

WHEREAS, in accordance with the provisions of the California Health and Safety Code Section 34173, the City Council of the City of Palm Springs, a public body, corporate and politic, has been designated and has accepted such designation of Successor Agency ("Successor") to the Community Redevelopment Agency of the City of Palm Springs to carry out the purposes of and exercise the powers granted to Successor Agencies in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code (the "Dissolution Act"); and

WHEREAS, the Oversight Board, in accordance with the provisions of the California Health and Safety Code Section 37179 (a), has been formed to carry out the purposes and exercise the powers granted to Oversight Boards in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

WHEREAS, on March 16, 2011, the Community Redevelopment Agency and the City of Palm Springs approved the transfer of all known real property assets then owned by the Agency to the City; and

WHEREAS, the Dissolution Act requires the preparation and submittal to the State Controller's Office of an Asset Transfer Assessment prepared by the Successor Agency, showing the assets that were owned by the Agency and transferred to the Successor Agency upon the dissolution on February 1, 2012; and

WHEREAS, the State Controller ordered any transfers of properties undertaken after January 1, 2011 to be "unwound" and the properties returned to the Successor Agency; and

WHEREAS, it is the City's position and the Successor Agency's position that all of the properties described above are in the hands of the City, not the Successor Agency because of the March 16, 2011 transfer; and

WHEREAS, AB 1484 suspends the land disposition process described in the Dissolution Act, and provides certain flexibility and local benefits in connection with property disposition, including Section 34181(a), which allows the Oversight Board to transfer governmental purpose property to the appropriate public entity; and

WHEREAS, in accordance with the provisions of the California Health and Safety Code Section 37181, the Oversight Board may "direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings, to the appropriate public jurisdiction . . ." [California Health and Safety Code Section 34181]; and

WHEREAS, AB 1484 also allows transfer of real property for a Successor Agency that has received a DOF Finding of Completion (Section 34191.3) and within six months after receipt of a Finding of Completion, has submitted a long-range property management plan for the real property of the Dissolved RDA for approval by the Oversight Board and the DOF (Section 34191.5(b)); such property management plan must include an inventory (with specified information) about each property, and address the use or disposition of each property (Section 34191.5(c)).

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS AS FOLLOWS:


SECTION 1. The Oversight Board hereby ratifies and confirms the March 16, 2011 transfer of the city governmental use properties to the City identified on Exhibit "A" to this Resolution.

SECTION 2. The Oversight Board hereby approves the Asset Transfer Assessment and Asset Transfer Questionnaire and authorizes its submittal to the State Controller's Office and other relevant agencies.

SECTION 3. Subject to its adoption by the Successor Agency, the Oversight Board directs the Clerk/Secretary to cause the transmission of the Asset Transfer Assessment and Asset Transfer Questionnaire to the State Controller's Office, and also post the forms on the City's website.

SECTION 4. This Resolution will become effective three business days after its adoption.

PASSED, APPROVED AND ADOPTED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY THIS 4TH DAY OF DECEMBER, 2012.


CHAIRPERSON

ATTEST:


CLERK/SECRETARY

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF PALM SPRINGS)


I, JAMES THOMPSON, Clerk/Secretary, to the Oversight Board for the Successor Agency to the Palm Springs Community Redevelopment Agency, hereby certify that Resolution No. 011 is a full, true and correct copy, and was duly adopted at a regular meeting of the Oversight Board on December 4, 2012, by the following vote:

AYES: Board Members Deas, Foat, Ready, Van Horne and Vice Chair Howell.

NOES: None.

ABSTAIN: None.

ABSENT: Board Members Marshall and Chair Flavin.



JAMES THOMPSON, CITY CLERK
Oversight Board Clerk/Secretary
City of Palm Springs, California 12/10/2012

EXHIBIT "A"

CITY GOVERNMENTAL USE PROPERTIES

Frances Stevens Park	APN 505-325-003
Convention Center North Parking Lot	APNs 508-023-012, 013, 014
Village Green	APN 513-153-017
Sunrise Park	APNs 502-200-001, 002
Palm Springs Visitor Center	APN 504-040-001-8

STATE CONTROLLER'S OFFICE
ASSET TRANSFER ASSESSMENT
ASSEMBLY BILL X1 26

FORMER REDEVELOPMENT AGENCY NAME
SUCCESSION AGENCY
CONTACT NAME

Community Redevelopment Agency of the City of Palm Springs
City of Palm Springs
John Raymond

11-DIGIT ID # 95-6000757
DATE PREPARED 10-May-12
E-MAIL ADDRESS john.raymond@palmspringsca.gov

PHONE 760-323-9228
TITLE Director of Community and Economic Development

A ASSET DESCRIPTION	B RDA CARRYING VALUE AS OF		C IF THE ASSET WAS TRANSFERRED TO A CITY, COUNTY, OR OTHER PUBLIC AGENCY BETWEEN JANUARY 1, 2011 AND JANUARY 31, 2012 (EXCLUDE HOUSING ASSETS): TRANSFER DATE PUBLIC AGENCY	D WAS THE ASSET CONTRACTUALLY COMMITTED OR ENCUMBERED TO A THIRD PARTY AFTER JUNE 28, 2011? YES/NO IF YES, DATE		E WAS THE TRANSFER REVERSED? YES/NO
	DECEMBER 31, 2010	JANUARY 31, 2012		YES/NO	IF YES, DATE	
PSL-315 Subleasehold (Land)	7,800,000	0	3/16/2011 City of Palm Springs	no		no
Cork n Bottle (Land held for resale)	619,125	0	3/16/2011 City of Palm Springs	no		no
Prairie Schooner Parcel (Land held for resale)	2,378,893	0	3/16/2011 City of Palm Springs	no		no
Plaza Theater (Building)	895,220	0	3/16/2011 City of Palm Springs	no		no
Casa del Camino Property (Land held for resale)	583,871	0	3/16/2011 City of Palm Springs	no		no
McKinney Parcel (Land held for resale)	6,325	0	3/16/2011 City of Palm Springs	no		no
Catholic Church Parking Lot (Land held for resale)	685,000	0	3/16/2011 City of Palm Springs	no		no
Blue Coyote Parking Lot (Land held for resale)	141,500	0	3/16/2011 City of Palm Springs	no		no
Vineyard Parking Lot (Land held for resale)	482,457	0	3/16/2011 City of Palm Springs	no		no
Food Court Parking Lot (Land held for resale)	341,826	0	3/16/2011 City of Palm Springs	no		no
Desert Hotel Property (Land held for resale)	283,026	0	3/16/2011 City of Palm Springs	no		no
Henry Frank Arcade Parking Lot (Land held for resale)	266,673	0	3/16/2011 City of Palm Springs	no		no
Village Green (Land + Buildings)	184,495	0	3/16/2011 City of Palm Springs	no		no
Palm Springs Visitor Center (Land)	1,206,943	0	3/16/2011 City of Palm Springs	no		no
Convention Center Parking Lot (Land)	2,585,890	0	3/16/2011 City of Palm Springs	no		no
Frances Stevens Park (Land)	525,575	0	3/16/2011 City of Palm Springs	no		no
Sunrise Park (Land + Buildings)	3,302,981	0	3/16/2011 City of Palm Springs	no		no
Sweeper/Scrubbers (2)	100,309	0	3/16/2011 City of Palm Springs	no		no
Various Street Improvement Projects	761,880	0	3/16/2011 City of Palm Springs	no		no
Storm Drain Improvement Project	570,666	0	3/16/2011 City of Palm Springs	no		no
Equitec Parcel ¹ (Land held for resale)	122,520	0	Written off as of 6/30/11 Property sold 2008	N/A		N/A
Epsteen Parcel ¹ (Land held for resale)	-896,450	0	Written off as of 6/30/11 Property sold 2005	N/A		N/A
Patel Parcel ¹ (Land held for resale)	70,255	0	Written off as of 6/30/11 Property sold 1997	N/A		N/A
Animal Shelter	943,655	0	3/16/2011 City of Palm Springs	no		no
Downtown Trash Enclosure	387,354	0	3/16/2011 City of Palm Springs	no		no
Foster Leasehold	372,383	0	3/16/2011 City of Palm Springs	no		no
Land for Fire Station	230,000	0	Written off as of 6/30/12 Property sold 2006	N/A		N/A
NW Corner Tahquitz & Sunrise (Land)	2,576,897	0	Written off as of 6/30/12 Property exchanged new property sold 2005	N/A		N/A
Duplicate-Desert Hotel Property	171,401	0	Written off as of 6/30/12 Duplicate of Desert Hotel Property Above	N/A		N/A

Value as of June 30, 2010--do not have data on December 31, 2010

SUPPLEMENT TO:
 STATE CONTROLLER'S OFFICE
 ASSET TRANSFER QUESTIONNAIRE
 ASSEMBLY BILL X1 26

FORMER REDEVELOPMENT AGENCY NAME:		Community Redevelopment Agency of the City of Palm Springs		
DESCRIPTION	Amount	To	Date	
<i>Direct Cash Transfers</i>				
Prairie Schooner Parcel Lease Revenue from Tribe				
\$3,833.33/month x 13 months (Jan 1, 2011-Jan 31 2012)	\$49,833.29	General Fund	ongoing monthly	
Palm Springs Fudge Shoppe Revenue (\$1,652.42/mo x 13 months)	\$21,481.46	General Fund	ongoing monthly	
Cork n Bottle Revenue (\$2,750/mo x 13 months)	\$35,750.00	General Fund	ongoing monthly	
<i>RDA Loan Payments 1/1/11 through 1/31/12</i>				
Repayment of FY 09/10 annual loan for operational costs	\$1,466,785.00	General Fund	6/15/2011	
Annual Interest payment on above loan	\$88,007.00	General Fund	6/15/2011	
Repayment of FY 09/10 annual loan for operational costs	\$545,000.00	General Fund	6/15/2011	
Annual Interest payment on above loan	\$32,700.00	General Fund	6/15/2011	
Annual Interest payments on loans	\$73,620.00	Wastewater	6/1/2011	
Annual principal and interest payment on 11/29/06 loan	\$101,106.00	Sustainability	6/30/2011	
Repayment of 11/29/06 loan balance	\$1,095,759.00	Sustainability	1/18/2012	
Interest payment on above loan for 6.5 months only	\$29,676.81	Sustainability	1/18/2012	
TOTAL RDA LOAN PAYMENTS	\$3,432,653.81			