

RESOLUTION NO. 15-OB-015

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF INGLEWOOD AS SUCCESSOR AGENCY TO THE FORMER INGLEWOOD REDEVELOPMENT AGENCY TO: (A) DISPOSE OF ALL ASSETS AND PROPERTIES OF THE FORMER INGLEWOOD REDEVELOPMENT AGENCY DEDICATED TO GOVERNMENTAL USE PURPOSES AS IDENTIFIED IN THE AMENDED LONG-RANGE PROPERTY MANAGEMENT PLAN APPROVED BY THE DEPARTMENT OF FINANCE ON OCTOBER 1, 2015 [PLAN]; AND (B) DIRECT THE CITY OF INGLEWOOD AS SUCCESSOR AGENCY TO THE FORMER INGLEWOOD REDEVELOPMENT AGENCY TO TRANSFER TO THE CITY OF INGLEWOOD ALL PROPERTIES IN THE COMMUNITY REDEVELOPMENT PROPERTY TRUST FUND TO BE RETAINED FOR FUTURE DEVELOPMENT AS IDENTIFIED IN THE APPROVED PLAN

WHEREAS, Assembly Bill x1 26 ("AB 26") and AB x 27 ("AB 27") were passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, the Inglewood Redevelopment Agency was dissolved as February 1, 2012, such that the Inglewood Redevelopment Agency is now the former redevelopment agency under Health and Safety Code section 34173(a); and

WHEREAS, Health and Safety Code section 34173(a) designates successor agencies as successor entities to former redevelopment agencies; and

WHEREAS, on January 10, 2012, by Resolution H12-01/12-02, the City Council of the City of Inglewood, subject to all reservations stated in the subject Resolution, declared the City of Inglewood, as Successor Agency to the former Inglewood Redevelopment Agency (sometimes referred to herein as the "Successor Agency"); and

WHEREAS, the California Supreme Court in *California Redevelopment Association v. Matosantos*, Case No. 8194861 upheld the constitutionality of AB 26 and found AB 27 to be unconstitutional; and

WHEREAS, AB 26 requires that there shall be an oversight board ("Oversight Board") established for each of the former California redevelopment agency's successor agencies to supervise the activities of the Successor Agency and the wind down of the affairs of the dissolved Inglewood Redevelopment Agency pursuant to AB 26; and

WHEREAS, the Successor Agency prepared a long range property management plan pursuant to AB 26 specifically in conformance with Health and Safety Code section

34191.5(b) (the "LRPMP") concerning the wind down of affairs of the former Inglewood Redevelopment Agency. The LRPMP was presented to the Oversight Board following receipt of the Successor Agency's finding of completion received on December 29, 2014 from the Department of Finance ("DOF"); and

WHEREAS, the Oversight Board approved and submitted the Long Range Property Management Plan to the DOF for approval;

WHEREAS, following receipt, the DOF made certain comments on the LRPMP; pursuant to which, such comments were provided and incorporated into the LRPMP which was accordingly revised in the form of an amendment to the Long Range Property Management Plan and ("Amended LRPMP"); and

WHEREAS, the Oversight Board approved and submitted the Amended LRPMP to the DOF, which following receipt, was approved on October 1, 2015 by the DOF; and

WHEREAS, in accordance with Health and Safety Code section 34191.4, upon receipt of the Finding of Completion from the DOF and approval of the Amended LRPMP, all real property and interests in real property of the Successor Agency shall be transferred to the Community Redevelopment Property Trust Fund of the Successor Agency, unless that property is subject to the requirements of an existing enforceable obligation; and

WHEREAS, pursuant to Health and Safety Code section 34191.3 the approved Amended LRPMP shall govern, and supersede all other provisions relating to the disposition and use of all the real property assets of the Successor Agency; and

WHEREAS, the Amended LRPMP provides that the following properties are to be retained by the City of Inglewood for future development:

- Imperial & Prairie B-8 (Parcels 16 - 19, as identified in the Amended LRPMP); and
- Parking Structure 2 (P-2) (Parcels 44, as identified in the Amended LRPMP)

NOW, THEREFORE, the Oversight Board to the City of Inglewood as the Successor Agency to the former Inglewood Redevelopment Agency DOES HEREBY FIND, DETERMINE, RESOLVE, AND ORDER as follows:

- Section 1. The foregoing recitals are true and correct.
- Section 2. All legal prerequisites to the adoption of this Resolution have occurred.
- Section 3. The Oversight Board directs the Successor Agency to dispose of all assets and properties of the former Inglewood Redevelopment

Agency in the Community Redevelopment Property Trust Fund to be retained for future development as identified in the Amended LRPMP and transfer them to the City of Inglewood.

Section 4. The Oversight Board hereby authorizes and directs the Chairman of the Successor Agency, or his or her designee, to take all actions and sign any and all documents necessary to administer, implement and effectuate the actions approved by this Resolution including, without limitation, executing documents on behalf of the Successor Agency (including, without limitation, grant deeds and quitclaim deeds), and to administer, implement and effectuate the Successor Agency's obligations, responsibilities and duties to be performed pursuant to this Resolution and the Amended LRPMP.

Section 5. This Resolution shall take effect immediately upon its adoption.

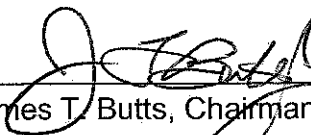
Section 6. The Oversight Board's Secretary shall certify as to the adoption of his resolution.

PASSED, APPROVED and ADOPTED by the Oversight Board to the City of Inglewood as the Successor Agency to the former Inglewood Redevelopment Agency, at its duly scheduled meeting held this 4th day of November, 2015, by the following vote:

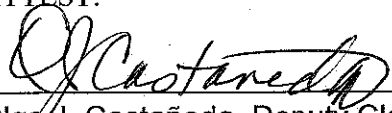
Yes: *Board members Cruz, Nizkor, Hull, Vice Chair Banner
Chair Butts*

No: *None*

Abstain: *None*


James T. Butts, Chairman
City of Inglewood
Former Redevelopment Agency
Oversight Board

ATTEST:


Olga J. Castañeda, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the City of Inglewood
Former Redevelopment Agency Oversight Board