

RESOLUTION NO. 2014-06

A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE REAL ESTATE PURCHASE CONTRACT AND RECEIPT FOR DEPOSIT BETWEEN THE SUCCESSOR AGENCY TO THE LEMOORE REDEVELOPMENT AGENCY AND THE BENNETT FAMILY TRUST FOR THE DISPOSITION OF APN 024-051-032 AND APN 024-051-033

WHEREAS, AB X1 26 (“AB 26”) was passed by the California State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and on February 1, 2012 redevelopment agencies in the state of California were dissolved; and

WHEREAS, Health and Safety Code Section 34181(a) requires oversight boards to direct successor agencies to dispose of all assets and properties of the former redevelopment agency; and

WHEREAS, the City of Lemoore as Successor Agency to the former Lemoore Redevelopment Agency (Agency), received a Letter of Intent dated May 15, 2012 (Exhibit A) from Grubb & Ellis real estate firm on behalf of their client, Gary & Maxine Bennett Trust (Bennett), to purchase approximately 3.06 acres of vacant land – APN 024-051-032 (approximately 2.0 acres) and APN 024-051-033 (approximately 1.06 acres) in the Lemoore Industrial Park to relocate and expand its current irrigation systems operation to the new site; and

WHEREAS, Section 34177(e) requires that the disposal of such assets and properties are to be done expeditiously and in a manner aimed at maximizing value; and

WHEREAS, the Oversight Board for the Successor Agency to the former Lemoore Redevelopment Agency convened on May 24, 2012 and directed Successor Agency staff to execute said Letter of Intent and negotiate and accept an offer for the purchase of said stated parcels for an amount not less than \$125,000; and

WHEREAS, the Successor Agency to the former Lemoore Redevelopment Agency executed said Letter of Intent on May 24, 2012; and

WHEREAS, the Successor Agency to the former Lemoore Redevelopment Agency negotiated a Real Estate Purchase Contract and Receipt for Deposit (Purchase Contract) with Bennett for the purchase of the above stated parcels; and

WHEREAS, while the negotiations were taking place, AB 1484 was passed by the California State Legislature and signed into law by the Governor on June 27, 2012 modifying the provisions of AB 26; and

WHEREAS, pursuant to AB 1484, Sections 34177(e) and 34181(a) are suspended and successor agencies are forbidden to dispose of any property until they receive a Finding of Completion and receive approval of a Long Range Property Management Plan (LRPMP); and

WHEREAS, by letter from DOF dated December 21, 2012, the City of Lemoore was denied the opportunity to sell the properties for the foregoing reasons; and

WHEREAS, the DOF issued its Finding of Completion to the Successor Agency on June 7, 2013; and

WHEREAS, the Successor Agency, on recommendation by DOF, made revisions to its LRPMP and on February 25, 2014 submitted its revised LRPMP to its Oversight Board for approval and is forwarding it to the DOF for approval; and

WHEREAS, since the previously signed Purchase Contract with Bennett was executed in 2012, and on recommendation of DOF staff, The Bennett Family Trust submitted a newly executed Purchase Contract to the Agency on February 20, 2014, which is identical to the 2012 contract with the exception of the Trust name and execution date; and

WHEREAS, Health and Safety Code Section 34180 requires the actions of the Successor Agency shall first be approved by the Oversight Board; and

WHEREAS, Health and Safety Code Section 34181(f) requires that actions to dispose of assets and properties of a former redevelopment agency shall be approved by resolution of its Oversight Board at a public meeting after at least 10 days' notice to the public of the specific proposed actions and that such notice was posted for the required 10 days beginning on February 14, 2014.

NOW, THEREFORE, THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. The recitals above are true and correct and are incorporated into this Resolution.

SECTION 2. The Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby approves the Real Estate Purchase Contract and Receipt for Deposit for the sale of APN 024-051-032 and APN 024-051-033 to The Bennett Family Trust for an amount not less than \$125,000 (minus one-half escrow fees and one-half the cost of a Phase One environmental report if property is transferred at close of escrow).

SECTION 3. Approval by the State of California Department of Finance will be obtained prior to the disposition of any individual property sale.

SECTION 4. The proceeds from the sale of each property will be submitted to the Kings County Auditor-Controller for distribution to the taxing entities.

SECTION 5. The City Manager of the City of Lemoore, or designee, acting as the Successor Agency to the former Lemoore Redevelopment Agency is authorized to execute said Contract.

SECTION 6. Pursuant to Health and Safety Code Section 34179(h), all actions taken by an oversight board may be reviewed by the State of California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days unless the Department requests a review.

///

* * * * *

PASSED, APPROVED, AND ADOPTED by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a special meeting this 25th day of February 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

John F. Murray, Chairperson

ATTEST:

Mary J. Venegas, Board Clerk

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF LEMOORE)

I, **Mary J. Venegas**, Board Clerk of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, do hereby certify the forgoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a special meeting of the Lemoore Oversight Board held on February 25, 2014.

DATED: February 25, 2014

Mary J. Venegas, Board Clerk