

RESOLUTION NO. 2016-4

**A RESOLUTION OF THE OVERSIGHT BOARD OF
THE SUCCESSOR AGENCY TO THE SOUTH TAHOE
REDEVELOPMENT AGENCY AUTHORIZING THE
EXECUTION AND DELIVERY OF A SALE
AGREEMENT REGARDING THE SUCCESSOR
AGENCY'S SALE OF PROPERTY LOCATED AT 3709
OSGOOD AVENUE**

Recitals

A. Pursuant to AB X1 26 (enacted in June, 2011), as modified by the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* 53 Cal. 4th 231 (2011), the South Tahoe Redevelopment Agency (the "Former Agency") was dissolved as of February 1, 2012 and the Successor Agency to the South Tahoe Redevelopment Agency (the "Successor Agency") was established, and the Oversight Board to the Successor Agency (the "Oversight Board") was constituted.

B. AB 1484 (enacted June, 2012) amended and supplemented by AB X1 26. AB X1 26 and AB 1484, and any amendments thereto adopted from time to time, collectively, are referred to below as the "Dissolution Act."

C. Pursuant to the Dissolution Act, the Successor Agency is tasked with winding down the affairs of the Former Agency.

D. Pursuant to Section 34175(b) of the California Health and Safety Code ("HSC"), all real properties of the Former Agency transferred to the control of the Successor Agency by operation of law.

E. Pursuant HSC Section 34191.5, the Successor Agency must prepare a long-range property management plan (the "LRPMP") which addresses the disposition and use of the real properties of the Former RDA.

F. The Oversight Board, by its Resolution No. 2014-2, adopted on February 25, 2014, and the State Department of Finance (the "DOF"), by its letter dated June 18, 2014, have approved the Successor Agency's LRPMP.

G. Pursuant to HSC Section 34191.3, the DOF-approved LRPMP shall govern, and supersede all other provisions of the Dissolution Act relating to, the disposition and use of the real property assets of the Former Agency.

H. The LRPMP, as approved by the DOF, provides for the sale of a property – identified in the LRPMP as "Property D" – 3709 Osgood (mistakenly reported on LRPMP as 4709 Osgood) (the "Property").

I. Pursuant to LRPMP, the Successor Agency has been engaged in negotiation regarding the sale of the Property.

J. There has been presented to the Successor Agency a Vacant Land Purchase Agreement and Joint Escrow Instructions (the "Sale Agreement"), to be entered into by and between an individual purchaser (the "Buyer") and the Successor Agency, pursuant to which the Buyer will purchase the Property.

K. According to DOF's current interpretation of the Dissolution Act, the sale of the Property to the Buyer pursuant to the Sale Agreement is subject to additional approval by the Oversight Board.

L. The Oversight Board received a copy of the staff report requesting the Oversight Board to approve (i) the Successor Agency's execution and delivery of the Sale Agreement and the Successor Agency's sale of the Property thereunder, and (ii) the use of the Property Sale Proceeds for enforceable obligations.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

Section 1. The foregoing recitals, and each of them, are true and correct.

Section 2. The Oversight Board hereby approves and directs: (i) the Successor Agency's execution and delivery of the Sale Agreement, in substantially the form attached to the Successor Agency Resolution, and the Successor Agency's sale of the Property thereunder, and (ii) the use of the Property Sale Proceeds for enforceable obligations.

Section 3. This Resolution has been reviewed with respect to the applicability of the California Environmental Quality Act, set forth in Public Resources Code Section 21000 et seq. ("CEQA"). Pursuant to the State CEQA Guidelines set forth in 14 Cal Code Regs 15000 et seq. (the "Guidelines"), in light of the "as-is" nature of the sale under the Sale Agreement, this Board has determined that the actions taken under this Resolution are not a project pursuant to CEQA and is exempt therefore because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment (Guidelines Section 15378(b)(5)). Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption pursuant to Guidelines Section 15062.

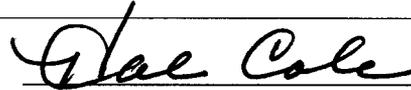
Section 4. The members of this Oversight Board and the staff of the Successor Agency are hereby authorized, jointly and severally, to do all things which they may deem necessary or proper to effectuate the purposes of this Resolution and the Sale Agreement.

AYES: Board Member(s) COLE, KERRY, MURILLO, NOVASEL & VOGELGESANG

NOES: Board Member(s) _____

ABSENT: Board Member(s) MANANSALA

ABSTAIN: Board Member(s) _____



Hal Cole, Chairperson

ATTEST:



Clerk of the Board