

RESOLUTION NO. 2015-005

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF BELMONT APPROVING A REVISED LONG RANGE PROPERTY MANAGEMENT PLAN.

WHEREAS, by letter dated October 1, 2014, the California Department of Finance ("DOF") issued to the Successor Agency to the Redevelopment Agency of the City of Belmont (the "Successor Agency") a finding of completion in accordance with Health and Safety Code Section 34179.7 (the "Finding of Completion"), signifying the Successor Agency's full compliance with specified payment obligations; and,

WHEREAS, Health and Safety Code Section 34191.5(b) requires that, no later than six months following the issuance to the Successor Agency of the Finding of Completion, the Successor Agency prepare a Long-Range Property Management Plan ("LRPMP") to address the disposition and use of the properties of the former Redevelopment Agency of the City of Belmont (the "Former Agency"); and,

WHEREAS, the Successor Agency on January 27, 2015, adopted Resolution No. 2015-002 approving a LRPMP that identifies the property assets of the former Redevelopment Agency of the City of Belmont (the "Former Agency") and the Successor Agency's preferred method of disposing of those assets; and,

WHEREAS, Health and Safety Code Section 34191.5 states that permissible uses of properties covered by the LRPMP are (a) retention of property for governmental use as described in Section 34181(a), (b) use of property for a use identified in the redevelopment plan of the Former Agency; (c) the use of the property to satisfy enforceable obligations of the Successor Agency and (d) the disposition of the property; and,

WHEREAS, the Successor Agency's only property asset consists of improvements made by the Former Agency including public street improvements, improvements to governmental use buildings, capitalized grants given under façade improvement program, economic development promotional expenditures and costs to monitor on-going contamination of an enforceable obligation (the "Improvements"), which Improvements were constructed as and are currently used and maintained for a governmental purpose by the City of Belmont (the "City"); and,

WHEREAS, the Successor Agency desires to transfer the Improvements to the City as a governmental use property; and,

WHEREAS, Health and Safety Code Section 34181(a) provides that the Oversight Board for the Successor Agency (the "Oversight Board") may direct the transfer of ownership of the Former Agency's assets that are used for governmental purposes to the appropriate governmental agency, such as the City; and,

WHEREAS, under Health and Safety Code Section 34191.5(b), the LRPMP is to be submitted to the Oversight Board and DOF for approval; and,

WHEREAS, on February 12, 2015 the Successor Agency submitted a Long Range Property Management Plan (LRPMP) for approval which was submitted to the Department of Finance; and,

WHEREAS, subsequently the Successor Agency identified additional information which necessitates revising the LRPMP previously submitted; and,

WHEREAS, the Oversight Board at a duly and properly noticed public meeting reviewed the revised LRPMP submitted by the Successor Agency and desires to approve the LRPMP.

NOW, THEREFORE, the Oversight Board to the Successor Agency of the Former Belmont Redevelopment Agency of the City of Belmont resolves as follows:

Section 1. The above recitals are true and correct, and are a substantive part of this Resolution. The Oversight Board's approvals, authorizations and determinations as set forth in this Resolution are based upon the foregoing recitals, information and documents provided by the Successor Agency staff, and any comments and other information received by the Oversight Board during the public meeting on this matter.

Section 2. The Oversight Board does hereby approve the revised Long Range Property Management Plan of the Successor Agency in the form set forth in Exhibit "A" attached hereto and incorporated herein by reference.

Section 3. The Oversight Board hereby determines that the property covered in the revised Long Range Property Management Plan is a governmental use property and under Health and Safety Code 34181(a) directs the Successor Agency to transfer the ownership of the property to the City of Belmont.

Section 4. The staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and to dispose of the properties covered in the Long Range Property Management Plan in accordance with the provisions of the Plan after approval of the Plan by DOF.

Section 5. This Resolution shall take effect upon the date of its adoption, subject to DOF's review under Health and Safety Code Section 34179(h). The Successor Agency is hereby directed to notify the DOF of the actions set forth in this Resolution in accordance with Health and Safety Code Section 34181(f).

* * *

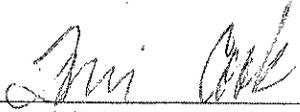
I hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the Oversight Board for the Successor Agency of the Belmont Redevelopment Agency at a special meeting thereof held on May 28, 2015 by the following vote:

AYES, BOARD MEMBERS: BOHL, ASHBY, NAVAS, CHRISTENSEN, DESMIDT

NOES, BOARD MEMBERS: _____

ABSTAIN, BOARD MEMBERS: _____

ABSENT, BOARD MEMBERS: JUAREZ-DIROLL, LIEBERMAN



RECORDING SECRETARY to the
Belmont Oversight Board

APPROVED:



CHAIR of the Belmont Oversight Board

Successor Agency: Belmont
 County: San Mateo

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	HSC 34191.5 (c)(1)(C)		HSC 34191.5 (c)(2)				HSC 34191.5 (c)(1)(A)			
	Address or Description	APN	Property Type	Permissible Use	If Sale of Property, specify intended use of sale proceeds	Permissible Use Detail	Acquisition Date	Value at Time of Acquisition	Estimated Current Value	Date of Estimated Current Value
1	Public right-of-way improvements at various locations.	N/A	Roadway/Walkway	Governmental Use	N/A	Public Street Improvements, including pavement, utility undergrounding, sidewalk, and street lighting.	2003-2012	\$ 1,635,457	\$ 1,225,982	6/30/14
2	One Twin Pines Lane, Belmont	045-181-280	Police/Fire Station	Governmental Use	N/A	Improvements to the Police Facility.	2007-2008	\$ 304,252	\$ 199,427	6/30/14
3	10 Twin Pines Lane, Belmont	045-181-250	Public Building	Governmental Use	N/A	Improvements to the Manor House, a community facility, in Twin Pines Park.	2009	\$ 333,531	\$ 240,142	6/30/14
4	550 Island Parkway, Belmont	040-360-390	Park/Open Space	Governmental Use	N/A	Improvements to a public meeting facility at the Belmont Sports Complex.	2010	\$ 35,495	\$ 26,976	6/30/14
5	N/A	N/A	Not a real property interest	N/A	N/A	N/A	2003-2009	\$ 86,708	\$0	3/31/15
6	N/A	N/A	Not a real property interest	N/A	N/A	N/A	2003-2007	\$ 75,206	\$0	3/31/15

Estimate d Current Value Basis	SALE OF		Property Value/Sale Info	HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)		34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)	HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		SC 34191.5 (c)(1)(H)		
	Proposed Sale Value	Proposed Sale Date		Purpose for which property was acquired	Lot Size	Current Zoning	Estimate of Current Parcel Value	Annual Estimate of Income/Rev enue	Are there any contractual requirement s for use of income/reve nue?	Has there been historic environmental contamination, studies, and/or remediation, and designation as a brownfield site for the property?	property have the potential as a transit oriented development ?	Were there advancement s to the successor agency's planning objectives?	Does the property have a history of previous development proposals and activity?	Other Property Info
Book	N/A	N/A	N/A	Improvements to Public Right-of-Way (Roads/Sidewalks).	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	Improvements in the right-of-way and not on a parcel.
Book	N/A	N/A	N/A	Improvements to the police facility.	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	The Successor Agency did not acquire the parcel.
Book	N/A	N/A	N/A	Improvements to a public building.	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	The Successor Agency did not acquire the parcel.
Book	N/A	N/A	N/A	Improvements to a public building.	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	The Successor Agency did not acquire the parcel.
Agency Estimate	N/A	N/A	N/A	N/A	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	Economic development promotional expenditures and costs to monitor on- going contamination of an enforceable obligation. The Successor Agency estimates the value of this item at \$0.
Agency Estimate	N/A	N/A	N/A	N/A	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	Capitalized grants given under façade improvement program to improve various private property for the purpose of promoting economic activity. The Successor Agency estimates the value of this item at \$0.