

RESOLUTION NO. 2012 – 03

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION AS
THE NATIONAL CITY REDEVELOPMENT AGENCY ADOPTING
AN ASSET TRANSFER ASSESSMENT FOR THE DISPOSITION OF
FORMER COMMUNITY DEVELOPMENT COMMISSION OWNED
PROPERTY PURSUANT TO THE 2011 CALIFORNIA
REDEVELOPMENT LEGISLATION (AB X1 26)

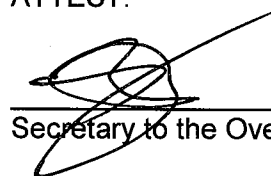
NOW, THEREFORE, BE IT RESOLVED that the Oversight Board to the
Successor Agency to the Community Development Commission as the National City
Redevelopment Agency hereby authorizes and adopts an Asset Transfer Assessment for the
disposition of former Community Development Commission owned property pursuant to the
2011 California Redevelopment Legislation (ABx1 26).

PASSED and ADOPTED this 2nd day of May, 2012.



Ron Morrison, Chairman

ATTEST:



Secretary to the Oversight Board

APPROVED AS TO FORM:

Oversight Board Counsel

Passed and adopted by the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of National City, California, on May 2, 2012 by the following vote, to-wit:

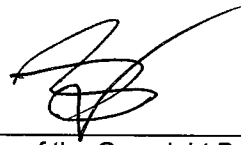
Ayes: Board Members: Aguirre, Carson, Desrochers, Donaldson, Morrison, Perri.

Nays: None.

Absent: Hentschke.

Abstain: None.

AUTHENTICATED BY: RON MORRISON
Oversight Board Chairman



Secretary of the Oversight Board

By: _____
Deputy

I HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of RESOLUTION NO. 2012-03 of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of National City, California, passed and adopted by the Oversight Board of said City on May 2, 2012.

Clerk of the Oversight Board

By: _____
Deputy

Passed and adopted by the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of National City, California, on May 2, 2012 by the following vote, to-wit:

Ayes: Board Members: Aguirre, Carson, Desrochers, Donaldson, Morrison, Perri.

Nays: None.

Absent: Hentschke.

Abstain: None.

AUTHENTICATED BY: RON MORRISON
Oversight Board Chairman

BRAD RAULSTON
Secretary of the Oversight Board

By: _____
Deputy

I HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of RESOLUTION NO. 2012-03 of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of National City, California, passed and adopted by the Oversight Board of said City on May 2, 2012.



Secretary of the Oversight Board

By: _____
Deputy

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: May 2, 2012

AGENDA ITEM NO. 3

ITEM TITLE:

Resolution of the Oversight Board to the Successor Agency to the Community Development Commission as the National City Redevelopment Agency adopting an Asset Transfer Assessment for the disposition of former Community Development Commission owned property pursuant to the 2011 California Redevelopment Legislation (AB X1 26) .

PREPARED BY: Brad Raulston, Executive Director

DEPARTMENT: Redevelopment

PHONE: 336-4256

APPROVED BY: _____

EXPLANATION:

The 2011 California Redevelopment Legislation (AB X1 26) was approved by the State Legislature on June 15, 2011 and signed into law by the Governor on June 28, 2011. This Legislation, which provides for the statewide dissolution of redevelopment agencies, requires the disposition of real property and assets of each redevelopment agency. On January 10, 2012, National City declared itself the successor agency to the Redevelopment Agency and created the Successor Agency to the Community Development Commission as the National City Redevelopment Agency by way of Resolution No. 2012-15. Pursuant to the legislation, the Successor Agency is required to adopt an Asset Transfer Assessment for the disposition of former Community Development Commission-owned properties. The agreement proposes to transfer real property and assets either to the City or to the Housing Authority.

FINANCIAL STATEMENT:

APPROVED: _____ **Finance**

ACCOUNT NO. Pursuant to AB 1X 26.

APPROVED: _____ **MIS**

ENVIRONMENTAL REVIEW:

Pursuant to Title 15 of the California Code of Regulations, Section 15378(b)(4), this item is not subject to the California Environmental Quality Act review because the recommended approvals are not considered a project and are governmental funding mechanisms and fiscal activities that do not involve any commitment to any specific project that may result in a potentially significant environmental impact.

ORDINANCE: INTRODUCTION: FINAL ADOPTION:

STAFF RECOMMENDATION:

Adopt the Asset Transfer Assessment as approved by the Successor Agency on April 24, 2012.

BOARD / COMMISSION RECOMMENDATION:

Not Applicable.

ATTACHMENTS:

1. Asset Transfer Assessment.

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

FORMER REDEVELOPMENT AGENCY NAME Community Development Commission of the City of National City
 SUCESSOR AGENCY City of National City
 CONTACT NAME Brad Raulston PHONE 619-336-4256 TITLE Executive Director
 11-DIGIT ID # 19-Apr-12
 DATE PREPARED 19-Apr-12
 E-MAIL ADDRESS braulston@nationalcityca.gov

A Asset Description	B Carrying Value as of		C If the assessment was transferred to a city, county, or other public agency between January 1, 2011, and January 31, 2012 (exclude housing assets), complete the following: Transfer Date Not Applicable (N/A)	D Was the asset contractually committed or encumbered to a third party after June 29, 2011? Yes / No	E Was the transfer reversed? Yes / No
	December 31, 2010	January 31, 2012			
Cash and Investments - Low/Mod Hang	8,165,483	9,977,575		No	
Cash and Investments - Debt Serv. Fund	(1,509,227)	(3,096,941)		No	
Cash and Investments - Tax Incr. Fund	2,920,587	3,160,156		No	
Cash and Invest. - 2011 TAB Fund - Cap Imp	0	(802,461)		No	
Cash with Fiscal Agent - Debt Serv. Fund	2,677,290	6,921,414		No	
Cash with Fiscal Agent - Tax Incr. Fund	35,620	35,624		No	
Cash with Fiscal Agent - 2011 TAB Fund	0	33,984,718		No	
Loans Receivable - Low/Mod Hang (1)	12,654,574	7,767,650		No	
Loans Receivable - Tax Incr. Fund (2)	3,525,971	776,105		No	
Misc. Other Receivables - Low/Mod	(17,609)	0		No	
Misc. Other Receivables - Tax Incr.	10,963	46,587		No	
Real Estate Assets for Resale:					
APN 556-471-03 / 921 National City Blvd	350,000	350,000	N/A	No	
APN 556-471-04 / 929 National City Blvd	225,000	225,000	N/A	No	
APN 556-472-26 / 130 E. 8th Street	1,085,000	1,085,000	N/A	No	
APN 562-321-08 / ? National City Blvd	120,000	120,000	N/A	No	
APN 559-022-05,07,08 / 1200 Blk of McKinley Ave	825,000	825,000	N/A	No	
APN 559-085-08 / 405 W. 18th Street	360,000	360,000	N/A	No	
APN 559-118-02 / 720 W. 23rd Street (3)	1,104,000	1,104,000	N/A	No	
APN 559-117-04,05,06,07,12,19 & 559-118-02 / 2300 Cleveland Ave	839,166	839,166	N/A	No	
APN 557-410-20 / 1624 Plaza Blvd. (4)	4,394,343	4,394,343	N/A	No	
APN 559-160-23,25,27,29 Marina Gateway Hotel	Under review	Under review	N/A	No	

ASSET TRANSFER ASSESSMENT (continued)

FORMER REDEVELOPMENT AGENCY NAME Community Development Commission of the City of National City 11-DIGIT ID # _____

A Asset Description Real Estate Assets for Resale(cont.):	B Carrying Value as of		C If the assessment was transferred to a city, county, or other public agency between January 1, 2011, and January 31, 2012 (exclude housing assets), complete the following: Transfer Date Public Agency	D Was the asset contractually committed or encumbered to a third party after June 29, 2011? Yes / No If yes, list date	E Was the transfer reversed? Yes / No
	December 31, 2010	January 31, 2012			
APN 557-430-37 / Sheryl Lane	0	0	N/A	No	
APN 560-050-13 / NEC 14th St/Kimball Way	0	0	N/A	No	
APN 562-251-39 / 3100 Blk National City Blvd.	0	0	N/A	No	
APN 556-553-08 / 1028 A Ave.	90,000	90,000	N/A	No	
APN 551-470-15, 17, 18, 19, 43, 48 / 200 Blk N. Highland Ave (5)	460,000	460,000	N/A	No	
APN 556-560-39 / 500 East Plaza	970,000	970,000	N/A	No	
Real Estate Assets Held in Perpetuity:					
Stein Farm / 1808 F Avenue	750,000	750,000	N/A	No	
Santa Fe Depot / 900 W. 23rd Street	1,200,000	1,200,000	N/A	No	
Kimball House / 950 A Avenue	500,000	500,000	N/A	No	
Notes:					
(1) Reduction from 2010 reflects an allowance for doubtful accounts in the amount of \$4,478,342.					
(2) Reduction from 2010 reflects an allowance for doubtful accounts in the amount of \$2,500,000.					
(3) ENA with MRW					
(4) ENA with CYMA					
(5) Purchased and remediated in 1997 with Section 8 reserves at a cost of \$910,000. Appraised at \$460,000 in 2003.					