

OVERSIGHT BOARD RESOLUTION NUMBER OB-2012-29

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF SAN DIEGO REDEVELOPMENT SUCCESSOR AGENCY AUTHORIZING THE SUCCESSOR AGENCY TO CONSENT TO OR APPROVE CONVEYANCE OF REAL PROPERTY INTERESTS AND ASSIGNMENT OF CONTRACTUAL INTERESTS PURSUANT TO ENFORCEABLE OBLIGATIONS

WHEREAS, the former Redevelopment Agency of the City of San Diego (Former RDA) administered the implementation of various redevelopment projects, programs, and activities within designated redevelopment project areas throughout the City of San Diego (City); and

WHEREAS, in accordance with Assembly Bill x1 26 (AB 26), the Former RDA dissolved as of February 1, 2012, at which time the City of San Diego, solely in its capacity as the designated successor agency to the Former RDA (Successor Agency), assumed the Former RDA's assets and obligations; and

WHEREAS, the Successor Agency is winding the Former RDA's affairs in accordance with AB 26, as amended by Assembly Bill 1484 (AB 1484), enacted on June 27, 2012 (collectively, the Dissolution Laws); and

WHEREAS, the Oversight Board has been formed to oversee certain actions and decisions of the Successor Agency in accordance with the Dissolution Laws; and

WHEREAS, California Health and Safety Code section 34177(c) requires the Successor Agency to perform obligations required pursuant to any enforceable obligation; and

WHEREAS, certain enforceable obligations of the Successor Agency allow for conveyance of real property interests and assignment of contractual interests, subject to the consent or approval of the Successor Agency; and

WHEREAS, the Dissolution Laws are unclear as to whether the Successor Agency consent to or approve of such conveyances and assignments without the approval of the

Oversight Board when the terms of the subject enforceable obligation give the Successor Agency some limited discretion in granting the consent or approval; and

WHEREAS, given the lack of clarity in the Dissolution Laws, the Successor Agency has, in an abundance of caution, requested that the Oversight Board authorize the Successor Agency to consent to conveyances of real property interests and assignment of contractual interests under these circumstances.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board that the Successor Agency is authorized to consent to or approve conveyance of real property interests and assignment of contractual interests pursuant to an agreement that is an enforceable obligation where the subject agreement specifies that the Successor Agency cannot unreasonably withhold its consent or approval.

PASSED AND ADOPTED by the Oversight Board at a duly noticed meeting of the Oversight Board held on September 18 2012.



Chair, Oversight Board