

SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY



Oversight Board Members:
Linda Jackson-Whitmore, Chair
Michael Williams

John Marquez
Jeff Lee

Whitney Dotson
Janet Johnson

Sheri Gamba

Agenda

Regular Meeting

of the Oversight Board of the Successor Agency to the
Richmond Community Redevelopment Agency

Wednesday August 24, 2016
6:00 pm

City of Richmond
Richmond Room
450 Civic Center Plaza
Richmond CA, 94804

1. Call to Order
2. Roll Call
3. Public Comment
4. New Business Items
 - a) APPROVE the Oversight Board's January 20, 2016 meeting minutes.
 - b) CONSIDERATION of ADOPTING a resolution authorizing the Successor Agency to enter into a Disposition and Development Agreement with Miraflores Community Devco, LLC. for the Miraflores Housing Development.
5. Adjournment

Oversight Board meetings are not televised.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Debra Vaca (510) 307-8141. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.



Oversight Board Members:
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MINUTES

Regular Meeting

of the Oversight Board of the Successor Agency to the
Richmond Community Redevelopment Agency

Wednesday January 20, 2016
6:00 pm

City of Richmond
Richmond Room
450 Civic Center Plaza
Richmond CA, 94804

1. Call to Order - 6:16 p.m.
2. Roll Call – Present: Linda Jackson-Whitmore, Chadrick Smalley, Whitney Dotson (via telephone), Janet Johnson. Absent: John Marquez, Jeff Lee, Sheri Gamba
3. Public Comment - Cordell Hindler stated that the Park View and Eastshore Neighborhood Councils are in support of the Miraflores project.
4. New Business Items
 - a) APPROVE the Oversight Board’s December 8, 2015 meeting minutes. Moved by Janet Johnson, seconded by Chadrick Smalley to approve the minutes. Motion carried.
 - b) CONSIDERATION of ADOPTING a resolution authorizing the Successor Agency to enter into a Disposition and Development Agreement with Miraflores Community Devco, LLC. for the Miraflores Housing Development.
 - c) CONSIDERATION of ADOPTING a resolution approving the Successor Agency to the Richmond Community Redevelopment Agency’s Recognized Obligation Payment Schedule for the period July 1, 2016 to June 30, 2017 (ROPS 16-17) pursuant to California Health and Safety Code 34177. Moved by Chadrick Smalley, seconded by Janet Johnson to adopt Resolution No. 02-16. Motion carried.

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AGENDA REPORT

SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY

DATE: August 24, 2016

TO: Honorable Chairperson Linda Jackson-Whitmore and Members of the Oversight Board of the Successor Agency to the Dissolved Richmond Community Redevelopment Agency

FROM: Successor Agency Staff

SUBJECT: EXECUTION OF A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE SALE OF PROPERTY TO MIRAFLORES COMMUNITY DEVCO, LLC, FOR THE MIRAFLORES MARKET-RATE FOR-SALE HOUSING DEVELOPMENT

STATEMENT OF THE ISSUE:

Staff is seeking authorization to enter into a Disposition and Development Agreement with Miraflores Community Devco, LLC for the development of a mixed market-rate and affordable for-sale housing development at the Miraflores site.

RECOMMENDED ACTION:

ADOPT a resolution authorizing the execution of a Disposition and Development Agreement by and among the Successor Agency to the Richmond Community Redevelopment Agency and Miraflores Community Devco LLC for the sale of property to the Developer for development of a mixed market-rate and affordable for-sale housing development at the Miraflores site - (Tim Jones 621-1310).

Department of Toxic Substances Control (DTSC). The cleanup and remediation of the Site was completed, in part, with grant funds awarded to the former Richmond Community Redevelopment Agency by the State of California's Pollution Control Finance Agency under an Infill Grant Agreement dated October 18, 2010. One of the conditions of the Infill Grant Agreement was that the Site be developed with the Miraflores Housing Project, including affordable senior apartments and new market-rate single family homes.

In spring 2011, remediation work began, concluding in December 2014. The Successor Agency received final Site closure documentation from DTSC on June 29, 2015 (Site Certification). Based on the Site Certification, the Senior Project and Development could move forward to disposition and development.

Pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long Range Property Management Plan (LRPMP), which was approved by the Oversight Board and by the Department of Finance (DOF) (by letter dated December 31, 2015). The LRPMP references DOF's approval of the Miraflores Housing Project as an enforceable obligation of the former Richmond Community Redevelopment Agency and designates the Site (referred to as Property #6 in the LRPMP) to be developed with the Miraflores Housing Project pursuant to agreements to be entered into between the Successor Agency and developers of the Miraflores Housing Project.

The Senior Project was approved by the Successor Agency Board on June 16, 2015 and the Oversight Board on June 25, 2015. A Disposition, Development and Loan Agreement for the purchase of the Senior Project property and development of the Senior Project (DDLA) was entered into by the Successor Agency with Community Housing Development Corporation of North Richmond and Eden Housing, Inc. on June 26, 2015. Construction of the Senior Project is anticipated to commence in November 2016.

Pursuant to Successor Agency Board Resolution 14-9, adopted July 15, 2014, the Developer was selected through a competitive process to enter into exclusive negotiations with the Successor Agency regarding the terms and conditions of a Disposition and Development Agreement (DDA) for the purchase of the Property and development of the Development. Consistent therewith, the Successor Agency and the Developer entered into an Exclusive Right to Negotiate Agreement dated September 16, 2015 (ERNA). The ERNA provided, among other things, for a period of exclusive negotiations and Developer due diligence. In accordance with the ERNA, the Developer made a nonrefundable deposit payable to the Successor Agency in the amount of Two Hundred Thousand Dollars (\$200,000.00) and the parties entered into exclusive negotiations for the DDA. The deposit was used by the Successor Agency to defray costs and expenses incurred by the Successor Agency in connection with the negotiation and preparation of the DDA.

On July 19, 2016, the Successor Agency held a Public Hearing to review the DDA, and the DDA was unanimously approved at that meeting.

DOCUMENTS ATTACHED:

Attachment 1 – Resolution

Attachment 2 – 33433 Report

Attachment 3 – DDA

RESOLUTION NO. _____

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE SUCCESSOR AGENCY TO ENTER INTO A DISPOSITION AND DEVELOPMENT AGREEMENT WITH MIRAFLORES COMMUNITY DEVCO, LLC FOR THE MIRAFLORES HOUSING DEVELOPMENT COMMUNITY (MARKET-RATE RESIDENTIAL) AND AUTHORIZING AND DIRECTING THE SALE OF CERTAIN PROPERTY TO THE DEVELOPER PURSUANT TO THE DDA AND CONSISTENT WITH THE LONG RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, the Successor Agency to the Richmond Community Redevelopment Agency (“Successor Agency”) is an entity created and organized under AB 1X 26 enacted by the California Legislature on June 28, 2011 and AB 1484 enacted by the California Legislature on June 27, 2012 (“Community Redevelopment Law”) and is the successor entity to the former Richmond Community Redevelopment Agency (“Former Redevelopment Agency”); and

WHEREAS, the Successor Agency is responsible for the wind-down of the affairs of the Former Redevelopment Agency, including without limitation the disposition of assets and properties of the Former Redevelopment Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long Range Property Management Plan (“LRPMP”), which was approved by the Oversight Board for the Successor Agency (“Oversight Board”) and by the Department of Finance (“DOF”) (by letter dated December 31, 2015); and

WHEREAS, as noted in the LRPMP, the Former Redevelopment Agency owned a 14-acre property located between S. 35th Street and S. 37th Street, and north of Wall Avenue (“Site”), referred to as Property No. 6 in the LRPMP, which was intended to be developed as a residential housing project referred to as the Miraflores Housing Development Community, with open space areas, including a creek restoration project, an urban forest of trees and the preservation of historic structures (all, collectively, the “Project”); and

WHEREAS, the Site was a Brownfield site that required remediation of certain hazardous materials conditions and in January 2010, a Remedial Action Plan for the cleanup and remediation of hazardous materials found at the Site was approved by the State Department of Toxic Substances Control (“DTSC”), and remediation work began in Spring 2011 by the Former Redevelopment Agency and was concluded in December 2014 by the Successor Agency; and

WHEREAS, the Successor Agency received final site closure documentation from DTSC on June 29, 2015 (“Site Certification”) which allowed the Project to move forward to disposition and development; and

WHEREAS, an approximately 1.58 acres portion of the Site is being separately and independently developed with an 80-unit senior affordable residential rental project (the “Seniors

WHEREAS, the Successor Agency, by Resolution No. 16-5, adopted on July 19, 2016, and based on the information contained in the Summary Report and other information presented to the Successor Agency, determined that the purchase price for the Property to be paid by the Developer is not less than the fair reuse value of the Property with the covenants and conditions and development costs authorized by the DDA, and approved the sale of the Property to the Developer for the Development; and

WHEREAS, pursuant to Health and Safety Code Section 34181(f), before properties of the Former Redevelopment Agency can be disposed of, the transfer must be approved by the Oversight Board by resolution adopted at a noticed public meeting; and

WHEREAS, by the agenda report in support of this Resolution, the Oversight Board has been provided with additional information upon which the findings and actions set forth in this Resolution are based;

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Incorporation of Recitals. The foregoing recitals are true and correct, and are incorporated herein and made an operative part of this Resolution.

Section 2. Findings and Determinations. The Oversight Board hereby finds and determines that (a) the Development will include 30 affordable for-sale housing units, and a Regulatory Agreement will be recorded against each of the Moderate Income Units restricting the sales prices for such units to a cost affordable to persons and families whose incomes do not exceed 120% of area median income for a period of 30 years, and such use is in furtherance of and consistent with the Community Redevelopment Law and the approved LRPMP; (b) no funds from the Redevelopment Property Tax Trust Fund (RPTTF) will be required or used to pay any costs associated with the construction of the Development pursuant to the DDA, and any proceeds realized from the sale of the Property will be used to support the restoration of the historic resources to be relocated on and adjacent to the Property and related off-site improvements, which uses are consistent with and contemplated under the approved LRPMP; and (c) the proposed conveyance of the Property to the Developer pursuant to the DDA is contemplated in and is consistent with the approved LRPMP. The foregoing findings are based on the information contained in the Summary Report and the Agenda Report dated August 24, 2016 presented to the Oversight Board.

Section 3. Approval of DDA and Directive for Conveyance of Property. The Oversight Board hereby approves the DDA, in substantially the form on file with the Oversight Board secretary, and authorizes and directs the conveyance of the Property to the Developer in accordance with the DDA, subject to any minor, clarifying or conforming changes as may be approved by the Successor Agency counsel.

Section 4. Authorization to Implement Resolution. The Oversight Board hereby further authorizes and directs Successor Agency staff to take such actions and execute such documents as are necessary or convenient to carry out the Successor Agency's obligations under



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Agenda

Regular Meeting

of the Oversight Board of the Successor Agency to the
Richmond Community Redevelopment Agency

Wednesday September 21, 2016

6:00 pm

City of Richmond

Richmond Room

450 Civic Center Plaza

Richmond CA, 94804

1. Call to Order
2. Roll Call:
3. Public Comment:
4. New Business Items
 - a) APPROVE the Oversight Board's August 24, 2016 meeting minutes.
 - b) CONSIDERATION of ADOPTING a resolution approving the Successor Agency to the Richmond Community Redevelopment Agency's Amended Recognized Obligation Payment Schedule for the period January 1, 2017 to June 30, 2017 (Amended ROPS 16-17B) pursuant to California Health and Safety Code 34177.

Adjournment

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