

RESOLUTION NO. 13-03

**A RESOLUTION OF THE OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE CITY
OF MONTCLAIR REDEVELOPMENT AGENCY
DIRECTING THE TRANSFER OF HOUSING
FUNCTIONS AND ASSETS**

WHEREAS, Assembly Bill 1X 26 (AB 26) was signed by the Governor on June 28, 2011 and upheld as constitutional by the California Supreme Court. On June 27, 2012, the Governor signed Assembly Bill 1484 (AB 1484). AB 26 and AB 1484 (together called the Dissolution Bills) eliminated California Redevelopment agencies statewide and established successor agencies to pay, perform, and effectuate the enforceable obligations of the former redevelopment agencies and to wind down the affairs of the former redevelopment agencies, and

WHEREAS, pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et. al.* (53 Cal 4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books, records, buildings, and equipment of the former City of Montclair Redevelopment Agency (the "Agency") transferred to the control of the Successor Agency to the City of Montclair Redevelopment Agency (the "Successor Agency") by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34176(a), the City Council of the City of Montclair adopted Resolution No. 12-2934 on January 12, 2012, electing the Montclair Housing Authority (the "Housing Successor") to retain the housing assets, as allowed by law, and functions previously performed by the former Agency; and

WHEREAS, pursuant to Resolution No. 12-01 adopted on January 12, 2012, the Montclair Housing Authority elected to serve as the Housing Successor to the former Agency and sought to retain the housing assets, as allowed by law, and functions previously performed by the former Agency; and

WHEREAS, Health and Safety Code Section 34177(g) directs the successor agency to effectuate the transfer of housing functions and assets to the appropriate entity designated pursuant to Health and Safety Code Section 34176, being the Montclair Housing Authority, and Health and Safety Code Section 34181(c) provides that the oversight board of the successor agency shall direct the successor agency to transfer housing assets pursuant to Health and Safety Code Section 34176, and

WHEREAS, the Oversight Board previously approved the transfer of housing assets to the Montclair Housing Authority on July 25, 2012, pursuant to Resolution No. 12-11, and

WHEREAS, pursuant to Health and Safety Code Section 34176(a)(2), the Successor Agency submitted to the State Department of Finance (the "DOF") a list of all housing assets (the "Housing Assets List") including any assets transferred on or after February 1, 2012, a summary of which is attached hereto as Exhibit A and incorporated herein by reference. DOF does not have any objection to the items listed in Exhibit A as indicated in letters received from DOF on August 25, 2012, and December 21, 2012, and

WHEREAS, the State Controller's Office indicated in its finding that these properties must be returned to the Successor Agency for disposition in accordance with the Health and Safety Code, and

WHEREAS, the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency (the "Oversight Board") desires to direct the transfer of all assets identified on the Housing Assets List, heretofore and hereafter approved or deemed approved by DOF pursuant to Health and Safety Code Section 34176(a)(2), and

WHEREAS, pursuant Health and Safety Code Sections 34179(f) and 34181(f), notice of this action was posted on the City's website on January 24, 2013

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency does hereby find, determine, and order as follows.

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Sections 34177(g) and 34181(c)

Section 3. The Successor Agency is hereby authorized and directed to transfer to the Montclair Housing Authority:


- (i) The housing assets identified on the Housing Asset List, heretofore or hereafter approved or deemed approved by DOF pursuant to Health and Safety Code Section 34176(a)(2), and
- (ii) All rights, powers, duties, and obligations associated with the housing activities of the former Agency related to the housing assets transferred pursuant to this Section 3.

Section 4. The staff of the Successor Agency is hereby directed to provide DOF and any other appropriate governmental entity with written notice and information regarding the action taken by the Oversight Board pursuant to this Resolution. Such notice and information shall be provided by electronic means and in a manner acceptable to DOF

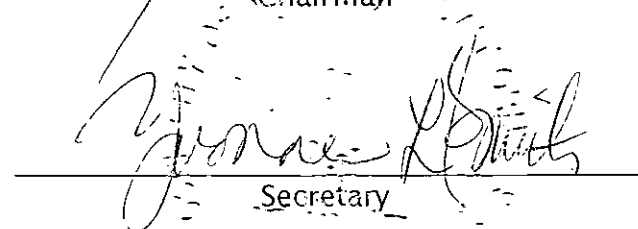
Section 5. The staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to execute and record such documents and instruments and to do any and all other things that may be deemed necessary or advisable to effectuate this Resolution.

APPROVED AND ADOPTED this 29th day of January, 2013.

ATTEST:



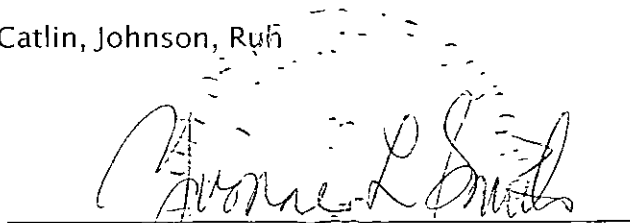
Chairman



Secretary

I, Yvonne L. Smith, Secretary of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency, DO HEREBY CERTIFY that Resolution No. 13-03 was duly adopted by the Oversight Board of said successor agency and was approved by the Chairman of said Oversight Board at a special meeting thereof held on the 29th day of January, 2013, and that it was adopted by the following vote, to-wit:

AYES Stallings, Kulbeck, Erickson, Catlin, Johnson, Rubin
NOES None
ABSTAIN. None
ABSENT Richardson



Yvonne L. Smith
Secretary

Exhibit A

**List of Property for Transfer to Montclair Housing Authority
Pursuant to Health and Safety Code Section 34176**

Properties Containing Deed Restrictions Limiting Occupancy to Low- to Moderate-Income Persons

<i>Address</i>	<i>Total Affordable Units</i>	<i>Expiration of Covenants</i>	<i>Property Owner</i>
10327 Fremont Avenue	1 unit	2039	Habitat for Humanity
10410 Pradera Avenue	74 units	2061	National Community Renaissance
10355 Mills Avenue	84 units	2064	National Community Renaissance
10319 Mills Avenue	49 units	2065	National Community Renaissance
10350 Kimberly Avenue	2 units	2063	Jose and Deborah Dominguez
Villa Montclair Mobile Homes	80 units	2029	Augusta Communities LLC
Monterey Manor Mobile Homes	84 units	2031	Augusta Communities LLC
Hacienda Mobile Home Park	133 units	2032	Augusta Communities LLC

Real Property Owned

<i>Address</i>	<i>Purchase Price/Date</i>	<i>Purchaser</i>	<i>Purchase and Sale Agreement</i>
4113 Kingsley Street	\$336,636.44/02-25-09	National Community Renaissance	1-24-13

**Residual Receipts Loans Made to Low- to Moderate-Income Housing Developers
(repayments made when adequate cash flow exists)**

<i>Developer</i>	<i>Project</i>	<i>Original Amount</i>	<i>Balance Owed</i>	
Augusta Properties, LLC	Villa Montclair	\$325,000.00	\$411,922.27	as of 6.30 12
Augusta Properties, LLC	Monterey Manor	\$750,000.00	\$852,014.93	as of 6.30 12
Augusta Properties, LLC	Hacienda	\$1,400,000.00	\$1,664,846.09	as of 6.30 12
National Community Renaissance	San Antonio Vista	\$1,443,765.00	\$2,234,866.55	as of 12.31 12
National Community Renaissance	San Marino-(seniors)	\$1,528,280.00	\$1,720,092.60	as of 07.29 12
National Community Renaissance	Vista del Cielo	\$3,633,083.72	\$4,152,138.22	as of 12.31 11

Rehabilitation Loans Made with Low- to Moderate-Income Housing Funds

<i>Owner</i>	<i>Loan Originator</i>	<i>Interest Rate</i>	<i>Outstanding Balance Owed to RDA</i>
Montclair Housing Corp	Montclair RDA	5.00-6.00%	\$17,499,771.61
Betty Wicker	Neighborhood Housing Partnership Services (NPHS)	1.50%	\$10,143.96
Barry Wilbur	NPHS		\$14,248.68
Sabino Ramirez	NPHS	1.00%	\$12,030.54
José Campos	NPHS	1.00%	\$17,149.91
Teresa Dominguez	NPHS	1.75%	\$17,334.42
Rogelio Alfaro	NPHS		\$29,320.00
Martha Reyes	NPHS	2.00%	\$ 3,314.29
Judith Vargas	NPHS		\$ 2,142.65
Nova Chambers	NPHS		\$27,244.00
Copeland	NPHS		\$ 5,000.00
Fernando Paredes	NPHS	2.00%	\$21,057.24

Homebuyer Assistance Loans Made with Low- to Moderate-Income Housing Funds

<i>Owner</i>	<i>Outstanding Balance Owed to Agency</i>
E./C Pelayo	\$ 564.00
J Saldana	\$ 311.96
C Salcedo	\$ 658.12
R. Casarez	\$ 666.28
J Sianturi	\$ 875.00
J Davis	\$ 917.50
K. Nguyen	\$1,875.37
M. Romero	\$2,083.70
R. Romero	\$2,432.76
G Andazola	\$2,100.00

Housing-Related Files and Loan Documents

All files, Notes, and Deeds of Trust related to the transactions as detailed above.