

**RESOLUTION NO. \_\_\_\_**

**A RESOLUTION OF THE MILPITAS ECONOMIC DEVELOPMENT CORPORATION APPROVING  
CONVEYANCE OF REAL PROPERTY LOCATED AT 1452-1474 SOUTH MAIN STREET IN  
MILPITAS, CALIFORNIA, TO THE MILPITAS HOUSING AUTHORITY**

**WHEREAS**, the Redevelopment Agency of the City of Milpitas (the "Agency") was dissolved as of February 1, 2012, pursuant to ABX1 26 (as subsequently amended by AB 1484, the "Dissolution Act"); and

**WHEREAS**, consistent with its authority and responsibility under the California Community Redevelopment Law, prior to the forced suspension of its redevelopment activities pursuant to the Dissolution Act, the Agency took numerous actions to assemble an approximately 8.65-acre site along South Main Street in the Milpitas Redevelopment Project No. 1 Project Area (the "Site," as depicted in the attached Exhibit A) and to cause development on the Site of a high-quality, mixed-income seniors housing development, including a significant affordable housing component (the "Proposed Housing Development"); and

**WHEREAS**, these actions include:

- a. Acquisition by the Agency and conveyance to the City of Milpitas (the "City") for purposes of the Proposed Housing Development of an approximately 5.94-acre portion of the Site located at 1504-1620 South Main Street consisting of Assessor's Parcel Numbers 086-22-027, 086-22-028, 086-22-033, 086-22-034, 086-22-041, and 086-22-042 ("Parcel A," as depicted in the attached Exhibit A); and
- b. Acquisition by the Agency and conveyance to the City for purposes of the Proposed Housing Development of an approximately 1.06-acre portion of the Site located at 1440 South Main Street consisting of Assessor's Parcel Number 086-22-031 ("Parcel B," as depicted in the attached Exhibit A); and
- c. Provision by the Agency of the funding to the Milpitas Economic Development Corporation ("MEDC"), and the use by the MEDC of such Agency funding, for the acquisition of an approximately 1.65-acre portion of the Site located at 1452-1474 South Main Street consisting of Assessor's Parcel Numbers 086-22-029 and 086-22-030 ("Parcel C," as depicted in the attached Exhibit A); and

**WHEREAS**, the MEDC has duly filed Articles of Incorporation with the California Secretary of State, declaring itself to be a nonprofit public benefit corporation formed for specific and charitable purposes to be accomplished through services such as: delivering, developing, financing, rehabilitating, owning and operating affordable housing; applying private and public funding to combat blight and deterioration; stimulating economic development; upgrading, replacing and constructing improvements and infrastructure; expanding employment opportunities; and soliciting grants, contributions, donations and other bequests to carry out such services and purposes; and

**WHEREAS**, the MEDC has been organized and operated for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986; and

**WHEREAS**, likewise, the Milpitas Housing Authority (the "Housing Authority") has been designated pursuant to the Dissolution Act to serve as the housing successor entity for the dissolved Agency, and in that capacity is charged with assuming the rights, powers, assets, duties and obligations associated with the housing activities of the Agency, including the activities related to assembly and development of the Site for the Proposed Housing Development; and

**WHEREAS**, given its basic statutory function to facilitate the development of decent, safe and sanitary housing, including affordable housing in the Milpitas community, and given the loss of the dissolved Agency as a facilitator of the production of affordable housing, the Housing Authority has become the appropriate local entity with the necessary powers and authority under State law, including the Dissolution Act, to assume and carry on the former housing functions of the Agency in connection with the Site and the development of the Proposed Housing Development on the Site; and

**WHEREAS**, as fully set forth in the staff report accompanying this Resolution, the parcels comprising the Site constitute "housing assets" within the meaning of Health and Safety Code Section 34176(e)(1) as added by the Dissolution Act, which are to be transferred to the Housing Authority, as housing successor entity of the dissolved Agency; and

**WHEREAS**, transfer of Parcel C by the MEDC to the Housing Authority will serve the respective municipal and non-profit public benefit purposes of the City and the MEDC by facilitating the development of needed housing, including affordable housing, in the community, and by revitalizing a key underutilized area that will stimulate private sector reinvestment and economic development of the surrounding areas; and

**WHEREAS**, the MEDC Board of Directors has duly considered materials and reports on the proposed conveyance from its officers and agents at a meeting held on July 25, 2012, and those materials and reports are incorporated herein by reference and made a part of the findings of this Board; and

**WHEREAS**, for the foregoing reasons, the MEDC desires to convey Parcel C to the Housing Authority, and the Housing Authority desires to accept the conveyance of Parcel C to enable the Housing Authority to proceed with the development of the Proposed Housing Development on the Site.

**NOW THEREFORE**, the Board of Directors of the Milpitas Economic Development Corporation resolves as follows:

1. The conveyance of Parcel C to the Milpitas Housing Authority is approved. The Corporation's President is hereby authorized and directed to execute grant deeds and other necessary documents and to take all other actions necessary to effect the conveyance of said parcel to the Milpitas Housing Authority.

PASSED AND ADOPTED this \_\_\_\_ day of July 2012, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

\_\_\_\_\_  
Mary Lavelle, Secretary

\_\_\_\_\_  
Jose S. Esteves, Chair

APPROVED AS TO FORM:

\_\_\_\_\_  
Michael J. Ogaz, Corporate Counsel



**JOINT CITY OF MILPITAS AND MILPITAS HOUSING AUTHORITY  
SUPPLEMENTAL ATTACHMENT**

**New Business Item IX.2. of the City Council Agenda (Authorize the City Manager to Execute Conveyance Deeds and/or Other Documents as Necessary to Affirm Housing Asset Status) and New Business Item III.c. of the Milpitas Housing Authority Agenda (Authorize the Executive Officer to Execute Certificates of Acceptance and/or Other Documents as Necessary to Affirm Housing Asset Status)**

Title to the following real property interests, currently owned in fee simple by the City of Milpitas and restricted for use by low and moderate income households, are recommended for conveyance to the Milpitas Housing Authority in order to meet AB 1484 Housing Asset List requirements:

1. 347 Imagination Pl., Milpitas, California
2. 48 Rain Walk, Milpitas, California
3. 22 Wind Song, Milpitas, California.
4. 351 Celebration Dr., Milpitas, California
5. 340 Celebration Dr., Milpitas, California.
6. 254 Parc Place Dr., Milpitas, California
7. 600 S. Abel St.,#101, Milpitas, California
8. 700 S. Abel St.,#306, Milpitas, California
9. 600 S. Abel St.,#208, Milpitas, California
10. 1101 S. Main St.,#313, Milpitas, California