

RESOLUTION NO. 39

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF
THE FORMER MILPITAS REDEVELOPMENT AGENCY
DIRECTING ITS SUBCOMMITTEE TO WORK WITH SUCCESSOR AGENCY STAFF
TO OBTAIN APPRAISAL REPORTS IN CONJUNCTION WITH THE
DEVELOPMENT OF THE LRPMP**

WHEREAS, the California State Legislature enacted Assembly Bill x1 26 to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code section 33000 et seq.), as amended by Assembly Bill 1484, Statutes of 2012, enacted June 27, 2012 (the "Dissolution Law"); and

WHEREAS, the Dissolution Law requires the Successor Agency to submit a long-range property management plan ("LRPMP") to the Department of Finance for approval no later than six months following the issuance of a finding of completion; and

WHEREAS, the Milpitas Successor Agency received its finding of completion from the Department of Finance on June 27, 2014; and

WHEREAS, the settlement agreement resulting from the litigation between the County of Santa Clara, the County Office of Education, the State of California, the Milpitas Successor Agency, the City of Milpitas, and the Milpitas Economic Development Corporation ("Settlement Agreement") provides that a jointly prepared LRPMP shall be submitted to the Oversight Board no later than ninety (90) business days following the satisfaction of certain requirements in the settlement agreement; and

WHEREAS, at its February 20, 2014, meeting, the Oversight Board added a line item to ROPS 14-15A to pay for property appraisal services and appointed a Subcommittee to work with Successor Agency and City staff to determine a process for property appraisal services.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board has considered the full record before it, which includes but is not limited to the staff report, testimony by staff and the public, and other materials and evidence provided to it.

BE IT FURTHER RESOLVED that the Oversight Board directs its Subcommittee to commission appraisals for the three properties to be disposed of, as identified in Schedule 4 of the Settlement Agreement, as well as the Cracolice Building identified in Schedule 5.

BE IT FURTHER RESOLVED that the Successor Agency is directed to present the proposed LRPMP and a status report on the appraisal process at the Oversight Board's next meeting, and to present the appraisal information as soon as practicable.

PASSED AND ADOPTED this 18th day of September, 2014, by the following vote:

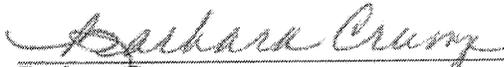
AYES: Medina, McInerney, Karlen, Knopf, Reliford, Williams

NOES:

ABSENT: Mendizabal

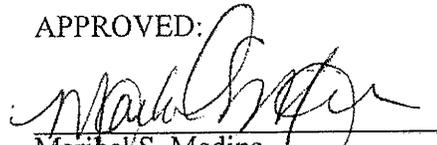
ABSTAIN:

ATTEST:



Barbara Crump
Oversight Board Secretary

APPROVED:



Maribel S. Medina
Oversight Board Chair