

RESOLUTION NO. 70

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER MILPITAS REDEVELOPMENT AGENCY REJECTING PROPOSALS RECEIVED FROM REQUEST FOR PROPOSALS (RFP) PROCESS FOR THE SALE OF PROPERTY NO. 2 LISTED ON THE LONG RANGE PROPERTY MANAGEMENT PLAN AND LOCATED AT NORTHWEST CORNER ALDER DRIVE AND BARBER LANE (APN 086-02-086) AND APPROVING ISSUANCE OF SECOND RFP FOR SALE OF THE PROPERTY

WHEREAS, the Oversight Board to the RDA Successor Agency for the City of Milpitas (“Oversight Board”) has been established to direct the RDA Successor Agency for the City of Milpitas (“Successor Agency”) to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a long-range property management plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency for consideration by a local oversight board and California Department of Finance (“DOF”); and

WHEREAS, the LRPMP for the Successor Agency was approved by the Oversight Board on February 10, 2015, and by DOF on March 9, 2015; and

WHEREAS, the LRPMP identifies properties as assets of the Successor Agency that the Successor Agency is to sell; and

WHEREAS, the Oversight Board approved an Appraisal Contract with Valbridge Property Advisors on December 2, 2014, which provides for appraisal of properties listed on the LRPMP; and

WHEREAS, the Oversight Board desires to utilize a Request for Proposals (“RFP”) process to solicit offers for the disposition of the properties; and

WHEREAS, at its meeting of April 8, 2015, the Oversight Board designated an Ad Hoc Committee of the Board to oversee the RFP process and present RFPs to the Oversight Board for approval; and

WHEREAS, on June 29, 2015, the Oversight Board Ad Hoc Committee recommended and the Oversight Board adopted Resolution No. 64 which approved issuance of an RFP for Property No. 2 on the LRPMP located at northwest corner of Alder Drive and Barber Lane (APN 086-02-086); and

WHEREAS, proposals for said RFP were due on September 30, 2015, at 5 p.m.; and

WHEREAS, responses to the RFP resulted in two proposals which did not meet the requirements of the RFP as set forth in Exhibit A to this resolution; and

WHEREAS, the Oversight Board Ad Hoc Committee recommends rejection of the two proposals, return of the deposit received from one of the Proposers, and issuance of a second RFP; and

WHEREAS, a second RFP has been prepared which clarifies language for potential Proposers, updates statutory requirements for the sale, increases the minimum offer, and provides for a longer Due Diligence Period; and

WHEREAS, the Oversight Board Ad Hoc Committee recommends that the Oversight Board approve a second RFP prepared for Property No. 2 which has been prepared as set forth above and attached as Exhibit B.

NOW, THEREFORE, the Oversight Board of the former Milpitas Redevelopment Agency resolves as follows:

Section 1. The recitals set forth above are true and correct and are incorporated herein by reference.

Section 2. The Oversight Board rejects the two proposals received as result of the RFP issued pursuant to Resolution No. 64 and authorizes the return of the one cashier's check for the deposit received under the RFP.

Section 3. The Oversight Board approves the issuance of a second Request for Proposals for Property No. 2 listed on the LRPMP and located at northwest corner of Alder Drive and Barber Lane, Milpitas, California (APN 086-02-086). Special Counsel is directed to work with Successor Agency staff in the distribution of said RFP.

Section 4. The Oversight Board authorizes the Ad Hoc Committee to issue Addenda to the RFP which clarify and/or correct the RFP.

PASSED AND ADOPTED on October 23, 2015, by the following vote:

AYES: **CHENG, KARLEN, McINERNEY, MURDTER, POLANSKI, WILLIAMS**

NOES: **Ø**

ABSENT: **MENDIZABAL**

ABSTAIN: **Ø**

ATTEST:

APPROVED:


Barbara Crump
Oversight Board Secretary


Michael McInerney
Oversight Board Chair