

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY,
STATE OF CALIFORNIA**

**IN THE MATTER OF THE OVERSIGHT BOARD OF)
THE SUCCESSOR AGENCY TO THE FORMER) Resolution No. 12- 11
COUNTY OF SANTA BARBARA REDEVELOPMENT)
AGENCY EFFECTUATING THE TRANSFER OF)
CERTAIN HOUSING ASSETS OF THE)
FORMER REDEVELOPMENT AGENCY OF THE)
COUNTY OF SANTA BARBARA FROM THE)
SUCCESSOR AGENCY TO THE COUNTY OF SANTA)
BARBARA)**

WHEREAS, on November 27, 1990, the Santa Barbara County Board of Supervisors adopted the redevelopment plan for the Isla Vista Redevelopment Project Area; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed ABX1 26 requiring among other things that each Successor Agency to a former Redevelopment Agency approve an Administrative Budget to be adopted by the Oversight Board pursuant to California Health and Safety Code Section 34177(j); and

WHEREAS, an action challenging the constitutionality of ABX1 26 was brought on behalf of cities and redevelopment agencies in the case of California Redevelopment Association et al v. Matosantos (S194861) (“Matosantos case”); and

WHEREAS, on December 29, 2011 the California Supreme Court (“Court”) rendered a decision in the Matosantos case whereby it upheld most of ABX1 26, including those provisions requiring the dissolution of all redevelopment agencies; and

WHEREAS, California Health and Safety Code Section 34171(j) and 34173(d)(1) provide that the County is the Successor Agency to the former Redevelopment Agency unless the County adopted a resolution by September 1, 2011 electing not to serve as Successor Agency for the Redevelopment Agency; and

WHEREAS, on August 9, 2011 the County of Santa Barbara Board of Supervisors decided to take no action under California Health and Safety Code Section 34173(d)(1), so as to allow the County of Santa Barbara to automatically become Successor Agency to the former Redevelopment Agency; and

WHEREAS, on January 10, 2012, the County of Santa Barbara Board of Supervisors reaffirmed their decision to automatically become Successor Agency to the former Redevelopment Agency by taking no action under California Health and Safety Code Section 34173(d)(1); and

WHEREAS, as of February 1, 2012, the Redevelopment Agency was dissolved and the

Successor Agency became operational; and

WHEREAS, on September 6, 2011 in response to ABX1 26 and as specifically allowed in California Health and Safety Code Section 34176(a), the County of Santa Barbara Board of Supervisors adopted Resolution 11-311 which elected for the County of Santa Barbara to retain the housing functions and all related assets of the former County of Santa Barbara Redevelopment Agency; and

WHEREAS, although the County of Santa Barbara Board of Supervisors has elected to retain the housing responsibilities and assets of the former Redevelopment Agency pursuant to County Resolution No. 11-311; pursuant to Health and Safety Code Section 34181 (c), the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency is required to direct the Successor Agency to transfer housing responsibilities and assets to the appropriate entity, which as a result of the County's election in Resolution No. 11-311 is the County of Santa Barbara in its capacity of Housing Agency, and pursuant to Health and Safety Code Section 34177(g), the Successor Agency is required to effectuate such transfer; and

WHEREAS, the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency now desires to adopt a resolution effectuating the transfer of the housing assets set forth in Exhibit A, along with all responsibilities, rights, powers, duties and obligations associated therewith, to the County of Santa Barbara in its capacity of Housing Agency, to the extent necessary, pursuant to Health and Safety Code 34177(g);

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency:
 - (A) Directs the Successor Agency to transfer the housing functions and those certain housing assets set forth in Exhibit A of the former County of Santa Barbara Redevelopment Agency to the County of Santa Barbara; and
 - (B) Authorizes the Director of Housing or designee the authority to execute any and all additional documentation necessary to effectuate such transfer to the County.

PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, this 16th day of August 2012, by the following vote:

AYES: 7

NOES: 0

ABSTAIN: None

ABSENT: None

OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER COUNTY OF
SANTA BARBARA REDEVELOPMENT
AGENCY

a public body, corporate and politic

By:



Chair, Oversight Board

ATTEST:

By



ERRIN BRIGGS

Oversight Board Secretary

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: County of Santa Barbara Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: County of Santa Barbara

Entity Assuming the Housing Functions of the former Redevelopment Agency: County of Santa Barbara Community Services Department

Entity Assuming the Housing Functions Contact Name: Dinah Lockhart Title Deputy Director - Housing Phone 805-568-3623 E-Mail Address dlockhart@co.Santa-barbara.ca.us

Entity Assuming the Housing Functions Contact Name: Mark Paul Title Deputy Director - Public Works Phone 805-568-3016 E-Mail Address mpaul@cosbpw.net

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	X
Exhibit F- Rents	
Exhibit G - Deferrals	

Prepared By: Mark A Paul - 805-568-3016

Date Prepared: 7/20/2012

County of Santa Barbara
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Residential Building	761 Camino Pescadero Isla Vista, CA 93117 APN# 075-020-005 /SRH20 Zoning (Residential, high density, 20 units per acre)	\$2,700,000	8,601	n/a	yes	California Redevelopment Law	1-Feb-12	\$2,700,000	\$0	\$0	15-Sep-10	Construction of new affordable housing project including 33 very-low income units
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

County of Santa Barbara
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

County of Santa Barbara
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Residential Building	15-Sep-10	Sigma Vista Housing Corporation	15,000	Yes	California Redevelopment Law	County of Santa Barbara	\$2,700,000	\$0	\$0	15-Sep-10
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

County of Santa Barbara
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1	Rent	Residential Building	County of Santa Barbara	County of Santa Barbara	County of Santa Barbara	Maintenance, Management, Demolition & Construction of Affordable Housing	Yes	California Redevelopment Law	1
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

County of Santa Barbara
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home-loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

County of Santa Barbara
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
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