RESOLUTION NO. OB-0053

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY APPROVING A LEASE AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT AGENCY AND ARCHITECT ORANGE PROVIDING FOR A SHORT-TERM LEASE OF A OFFICE BUILDING LOCATED AT 174 SOUTH ORANGE STREET

WHEREAS, Assembly Bill x1 26 ("AB 26") and AB x1 27 were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, among other things, AB 26 amended Sections 33500, 33501, 33607.5 and 33607.7 of the California Health and Safety Code and added Part 1.8 and Part 1.85 of Division 24 to the California Health and Safety Code; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the California Health and Safety Code, subject to all reservations herein stated, the Orange Redevelopment Agency (the "Agency") was dissolved as of February 1, 2012; and

WHEREAS, Assembly Bill 1484 ("AB 1484") was passed by the State Legislature on June 27, 2012 and signed by the Governor on June 27, 2012 which adds and amends certain provisions contained in AB 26, including the process for adopting Recognized Obligation Payment Schedules; and

WHEREAS, California Health and Safety Code Section 34173(a) designates successor agencies as successor entities to former redevelopment agencies; and

WHEREAS, on January 10, 2012, by Resolution No. 10625, the City of Orange declared itself as the successor agency (the "Successor Agency") upon the dissolution of the Agency, subject to all reservations stated in such resolution; and

WHEREAS, the Oversight Board of the Successor Agency to the Orange Redevelopment Agency (the "Oversight Board") has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Agency in accordance with the California Health and Safety Code;

WHEREAS, California Health and Safety Code Section 34167(d)(6) authorizes a Successor Agency to create an enforceable obligation for the continued administration of the former redevelopment agency including maintenance of property assets;

WHEREAS, California Health and Safety Code Section 34177(e) authorizes a Successor Agency to dispose of assets and properties of the former redevelopment agency as directed by the Oversight Board; and,

WHEREAS, the short term lease will provide an interim revenue stream to maximize value of the asset and assist to offset maintenance related costs of Successor Agency properties.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Orange Redevelopment Agency does hereby resolve as follows:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. All legal prerequisites to the adoption of this Resolution have occurred.

Section 3. The Oversight Board resolves to approve the Lease Agreement with Architects Orange at 174 South Orange Street.

Section 4. The Executive Director is hereby authorized, on behalf of the Successor Agency, to sign all documents necessary and appropriate to carry out and implement the Agreement, and to administer the Agency's obligations, responsibilities and duties to be performed under the Agreement.

Section 5. The Clerk of the Oversight Board shall certify to the adoption of this Resolution.

Section 6. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 9th day of April, 2014.

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Carolyn V. Cavecche
Chairperson of the Oversight Board of the
Successor Agency to the Orange Redevelopment Agency

ATTEST:

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Robert Zornado
Clerk of the Oversight Board

I hereby certify that the foregoing Resolution was duly and regularly adopted by the Oversight Board of the Successor Agency to the Orange Redevelopment Agency at a regular meeting thereof held on the 9th day of April, 2014, by the following vote:

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

ABSTAIN: BOARDMEMBERS:

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Robert Zornado
Clerk of the Oversight Board