## **RESOLUTION NO. OB-0055**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT **AGENCY APPROVING COOPERATIVE AGREEMENT** NO. C-3-2065 BETWEEN THE CITY OF ORANGE, SUCCESSOR AGENCY TO THE ORANGE REDEVELOPMENT **AND** AGENCY, THE **ORANGE** COUNTY TRANSPORATION AUTHORITY PROVIDING FOR CONSTRUCTION FUNDING FOR THE METROLINK **ORANGE PARKING STRUCTURE** AT TRANSPORATION CENTER

- **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; and
- **WHEREAS**, the Cooperative Agreement No. C-9-0243 is an "enforceable obligation" under Health and Safety Code Section 34171(G)(2) as it was entered into no later than December 31, 2010 and it is a written agreement for the purpose of securing indebtedness; and

- **WHEREAS**, the Cooperative Agreement No. C-9-0901 is an "enforceable obligation" under Health and Safety Code Section 34171(G)(2) as it was entered into no later than December 31, 2010 and it is a written agreement for the purpose of securing indebtedness; and
- **WHEREAS,** California Health and Safety Code Section 34177(i) authorizes the Successor Agency to continue overseeing development of properties until the "contracted work" has been completed or the contractual obligations of the former redevelopment agency can be transferred to other parties; and
- **WHEREAS**, to carry out and implement the obligations of the Cooperative Agreement No. C-9-0901 and Cooperative Agreement No. C-9-0243, OCTA has agreed to commit and fund \$16.7 million to the City and the Successor Agency on a reimbursement basis for construction of the Metrolink Parking Structure project; and
- **WHEREAS**, California Health and Safety Code Section 34180(e) authorizes the Oversight Board to approve successor agency actions that continue the acceptance of federal or state grants that are conditioned upon matching funds from the former redevelopment agency; and.
- **WHEREAS**, the acceptance of the \$16.7 million funds from OCTA will allow the Successor Agency to fulfill contractual obligation with OCTA to complete the Metrolink Parking Structure.
- 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 Cooperative Agreement No. C-3-2065 between the City of Orange, the Successor Agency to the Orange Redevelopment Agency and the Orange County Transportation Authority which provides for OCTA funding commitment of \$16.7 million to construct the Metrolink Parking Structure project.
- **Section 4.** This Resolution supersedes Resolution No. OB-0052 previously adopted by the Oversight Board on February 12, 2014. Resolution No. OB-0052 is hereby rescinded.
- **Section 5.** The Chairperson 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 6.** 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 11 <sup>th</sup> day of June, 2014.
	Carolyn V. Cavecche Chairperson of the Oversight Board of the Successor Agency to the Orange Redevelopment Agency
ATTEST:	
Robert Zornado Clerk of the Oversig	ht 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  $11^{th}$  day of June, 2014, by the following vote:

AYES: BOARDMEMBERS:

NOES: BOARDMEMBERS:

ABSENT: BOARDMEMBERS:

ABSTAIN: BOARDMEMBERS:

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Robert Zornado

Clerk of the Oversight Board