

**OVERSIGHT BOARD OF THE CITY OF ANDERSON
SUCCESSOR AGENCY TO THE ANDERSON REDEVELOPMENT AGENCY**

**SPECIAL MEETING
MONDAY, MARCH 24, 2014
4:00 p.m.**

**ANDERSON CITY HALL
CITY COUNCIL CHAMBERS
1887 HOWARD STREET
ANDERSON, CA 96007**

MEETING NOTICE AND AGENDA

NOTICE IS HEREBY GIVEN that a Special Meeting of the Oversight Board to the City of Anderson as Successor Agency to the Anderson Redevelopment Agency is hereby called by Chairman James Yarbrough of the Oversight Board pursuant to Section 54956 of the Government Code of the State of California. The meeting is to take place at the date, time, and location listed above.

Business to be transacted at said meeting, and the **only** business to be transacted is as follows:

1. **Call to Order.**
2. **Roll Call:** Board Member Liz Cottrell
Board Member Les Baugh
Board Member Patrick Wallner
Board Member Howard Fincher
Board Member Adam Hillman
Board Member Morris Rodrigue
Chairman James Yarbrough
3. **Minutes:** Approve the minutes of the special meeting of February 25, 2014.
4. **Public Comments:** Public comment period for non-agendized matters.
(Pursuant to The Brown Act, the Board cannot take action on any item under oral communications.)

5. Regular Agenda Items.

5a. REPAYMENT PROPOSAL FOR HELP LOAN - LOS ROBLES PROJECT

RECOMMENDED ACTION:

Approve repayment proposal for HELP Loan #080803-01.

5b. LONG-RANGE PROPERTY MANAGEMENT PLAN

RECOMMENDED ACTION:

Approve the Long Range Property Management Plan.

6. Future Agenda Items.

7. Adjournment.

Pursuant to the Brown Act, non-confidential materials related to an item on this agenda submitted to the Oversight Board after distribution of the agenda packet are available for inspection during normal business hours at the Office of the City Clerk, 3rd Floor, City Hall, 1887 Howard Street, Anderson, California.

In compliance with the Americans with Disabilities Act, the City of Anderson will make available to members of the public any special assistance necessary to participate in this meeting. The public should contact the City Clerk's office (378-6646) to make such a request. Notification 72 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

**SUCCESSOR AGENCY OVERSIGHT BOARD
OF THE
CITY OF ANDERSON ACTING AS SUCCESSOR AGENCY
TO THE ANDERSON REDEVELOPMENT AGENCY**

MINUTES

Special Meeting of February 25, 2014

CALL TO ORDER

The Special Meeting of the Anderson Successor Agency Oversight Board was called to order at 4:00 p.m.

ROLL CALL

Board Members present:

Board Member Liz Cottrell
Board Member Adam Hillman
Board Member Morris Rodrigue
Chairman James Yarbrough

Board Members absent:

Board Members Les Baugh, Howard Fincher,
and Patrick Wallner

Also present: City Manager Jeff Kiser and Board Secretary Juanita Barnett.

MINUTES

By motion made, seconded (Rodrigue/Hillman), and carried by a 4-0 vote, the Board approved the minutes of the special meeting of September 30, 2013.

AYES: Board Members Rodrigue, Hillman, Cottrell, and Chairman Yarbrough.

NOES: None.

ABSENT: Board Members Baugh, Fincher, and Wallner.

ABSTAIN: None.

PUBLIC COMMENTS – None.

REGULAR AGENDA

THE DEPARTMENT OF FINANCE (DOF) REQUIRES OVERSIGHT BOARD REVIEW/APPROVAL OF THE JULY 1, 2014 - DECEMBER 31, 2014 ROPS WITH SUBMITTAL OF THE ROPS TO DOF BY MARCH 1, 2014; RESOLUTION NO. 14-01

City Manager Jeff Kiser gave a staff report and, together with Assistant City Manager/Finance Director Liz Cottrell, answered questions from the Board.

By motion made, seconded (Hillman/Rodrique), and carried by a 4-0 vote, the Board adopted Resolution No. 14-01 of the Oversight Board of the Successor Agency to the dissolved Redevelopment Agency of the City of Anderson approving the July 1, 2014 through December 31, 2014 Recognized Obligation Payment Schedule (ROPS) for submittal to the Department of Finance by March 1, 2014.

AYES: Board Members Hillman, Rodrique, Cottrell, and Chairman Yarbrough.

NOES: None.

ABSTAIN: None.

ABSENT: Board Members Baugh, Fincher, and Wallner.

RECEIVE AND FILE THE DEPARTMENT OF FINANCE (DOF) FINDING OF COMPLETION FOR THE CITY OF ANDERSON SUCCESSOR AGENCY; AND MAKE FINDINGS THAT THE LOANS BETWEEN THE CITY OF ANDERSON AND THE FORMER ANDERSON REDEVELOPMENT AGENCY WERE MADE FOR LEGITIMATE REDEVELOPMENT PURPOSES PER HEALTH AND SAFETY SECTION 34191.4; RESOLUTION NO. 14-02

City Manager Jeff Kiser gave a staff report and, together with Assistant City Manager/Finance Director Liz Cottrell, answered questions from the Board.

By motion made, seconded (Hillman/Rodrique), and carried by a 4-0 vote, the Board received and filed the Department of Finance (DOF) Finding of Completion for the City of Anderson Successor Agency and adopted Resolution No. 14-02 making findings that loans in the amount of \$978,000.00 between the City of Anderson and the former Anderson Redevelopment Agency were for legitimate redevelopment purposes as required by Health and Safety Code section 34191.4.

AYES: Board Members Hillman, Rodrique, Cottrell, and Chairman Yarbrough.

NOES: None.

ABSTAIN: None.

ABSENT: Board Members Baugh, Fincher, and Wallner.

REPAYMENT OF HELP LOAN ACQUIRED FOR THE LOS ROBLES PROJECT DUE IN MARCH, 2014

City Manager Jeff Kiser gave a staff report and, together with Assistant City Manager/Finance Director Liz Cottrell, answered questions from the Board.

Agency Attorney Ethan Walsh, of Best Best & Kreiger, gave an overview, via telephone, of the Cal-HFA Help loan process and recommended the Successor Agency review cash flow, see what type of payoff plan would be viable and then take that information to Cal-HFA to negotiate a payoff agreement or default on the loan.

By consensus the Board provided direction to staff to come up with a restructured repayment plan for the HELP Loan, have staff and Agency Counsel go to Sacramento to review the plan with Cal-HFA, and bring proposed solutions back to the Board for consideration.

FUTURE AGENDA ITEMS – None.

STAFF REPORTS – None.

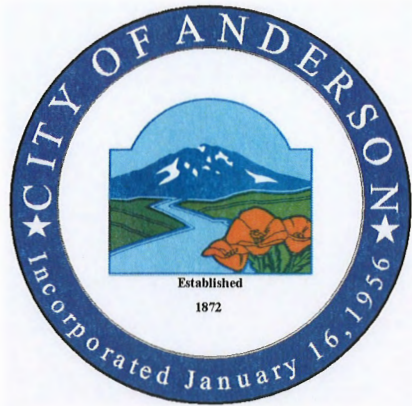
ADJOURNMENT

4:32 p.m.: The Oversight Board adjourned.

James Yarbrough, Oversight Board Chairman

ATTEST:

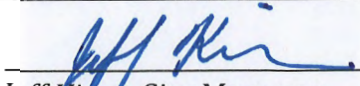
Juanita Barnett, Oversight Board Secretary



Oversight Board of the City of Anderson Successor Agency to the Anderson Redevelopment Agency

March 24, 2014 Special Oversight Board Meeting

Approved for Submittal By:


Jeff Kiser, City Manager

To Be Presented By:


Jeff Kiser, City Manager

To: Members of the Oversight Board of the Successor Agency to the
Dissolved Redevelopment Agency of the City of Anderson

From: Jeff Kiser, City Manager

Date: March 24, 2014

SUBJECT

Repayment Proposal for HELP Loan - Los Robles Project

RECOMMENDATION

The City Manager recommends the Oversight Board:

Approve repayment proposal for HELP Loan #080803-01

DISCUSSION and BACKGROUND

The Anderson Redevelopment Agency in 2003-2004 secured financing to develop the Los Robles Senior Housing, formerly the Oaks Apartments. Funding was provided for this project from four sources, ARA, a loan from CAL HELP, CBDG and HOME grants. Los Robles is to repay those loans with residual receipts in a specific order per the promissory notes. The priority payments are to be applied as follows:

- | | |
|---------------------------------------|--------------|
| 1. Anderson Redevelopment Agency Note | \$ 477,031 |
| 2. CAL Help Loan | \$ 320,000 |
| 3. CBDG Grant | \$ 631,042 |
| 4. HOME Grant | \$ 1,286,927 |

As of the 2012-2013 fiscal year, residual receipts have only just currently paid the accrued interest and one principal payment on the ARA Note. At this time due to declining property values the Successor Agency is not receiving enough revenue to repay all the approved enforceable obligations. There is not sufficient cash to retire the HELP loan. Total due on the HELP loan is approximately \$416,000.00 including interest.

At the Oversight Board meeting of February 25, 2014 staff was given direction to work with CalHFA on a modified payment schedule for the HELP Loan. After discussions with the CalHFA representatives, staff is proposing the following:

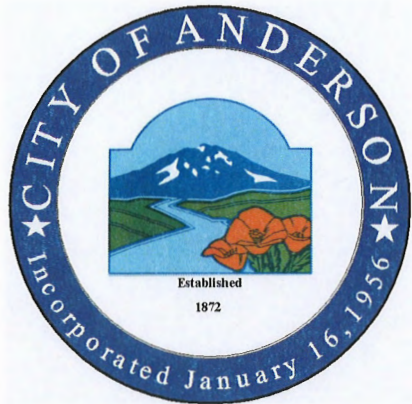
1. A 20% down payment of \$ 84,000.00
2. Annual payments of \$ 50,000.00
3. Balloon payment by March 9, 2017

In the fiscal year ended 2013 the Anderson Senior Apartments (Regency Place) refinanced a loan with the City of Anderson Successor Housing Agency and paid that loan off. As such, the Successor Housing Fund has approximately \$187,000.00 so there would be sufficient cash to make the down payment and the first two annual payments should Redevelopment Property Tax Trust Fund funds continue to be insufficient to make all enforceable obligations of the former ARA.

Seasons at Los Robles has been making residual receipt payments of approximately \$ 30,000 – \$ 40,000 per year which can be used to make the Tri-Counties annual payment of \$ 32,500.00.

ATTACHMENTS

None.



Oversight Board of the City of Anderson Successor Agency to the Anderson Redevelopment Agency

March 24, 2014 Special Oversight Board Meeting

Approved for Submittal By:


Jeff Kiser, City Manager

To Be Presented By:


Jeff Kiser, City Manager

To: Members of the Oversight Board of the Successor Agency to the
Dissolved Redevelopment Agency of the City of Anderson

From: Jeff Kiser, City Manager

Date: March 24, 2014

SUBJECT

Long-Range Property Management Plan

RECOMMENDATION

The City Manager recommends the Oversight Board:

Approve the Long Range Property Management Plan

DISCUSSION and BACKGROUND

Pursuant to Health and Safety Code section 34191.5, within six months after receiving a Finding of Completion from the Department of Finance (Finance), the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency. The Successor Agency has received its Finding of Completion from Finance.

The City of Anderson as Successor Agency holds title to the following two (2) properties:

1. Parcel #201-150-015, a 3.2 acre parcel on Ventura Street leased to LINC housing under the terms of a 55 year lease for the Season at Los Robles project, and
2. Parcel #201-010-057, approximate 7,250 square foot vacant lot on Howard Street between Freeman and East Street. The property was originally held for future development.

Attached to this staff report is an inventory listing the properties detailing specific information required by Finance. Staff has addressed the use of these properties as being needed to fulfill an enforceable obligation and government use. The parcel that the Los Robles Senior housing project resides on was purchased with Low-Moderate Income Housing funds and as such should be transferred to the City of Anderson Housing Authority.

Should the Board approve the LRPMP staff will submit it to Finance for review and approval. Staff will work with Finance to determine the feasibility of disposing of and/or transferring these two properties as applicable and how that is to be accomplished.

ATTACHMENTS

1. Long-Range Property Management Plan

Successor Agency: Anderson
 County: Shasta

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)		
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value
1	Residential	Governmental Use	Fulfill Enforceable Obligation	7/16/2001	309,050	309,050
2	Vacant Lot/Land	Fulfill Enforceable Obligation	Fulfill Enforceable Obligation	4/25/2008	35,318	35,318
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Successor Agency:
County:

Anderson
Shasta

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 3415			SALE OF PROPERTY	
		Permissible Use	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date
1	Residential	Governmental Use	Book	3/21/2014		
2	Vacant Lot/Land	Fulfill Enforceable Obligation	Book	3/21/2014		
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Successor Agency:
County:

Anderson
 Shasta

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 3411	HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)			
		Permissable Use	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning
1	Residential	Governmental Use	Senior Housing Facility	2780 Ventura Street, Anderson, CA	201-150-015	3.2 acres	MU-R
2	Vacant Lot/Land	Fulfill Enforceable Obligation	Future development		201-010-057	7,250 sq. ft	MU-C
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Successor Agency:
County:

Anderson
Shasta

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 341	HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)	
		Permissable Use	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue
1	Residential	Governmental Use	309,050	44	
2	Vacant Lot/Land	Fulfill Enforceable Obligation	35,318		
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Successor Agency:
County:

Anderson
Shasta

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 341	HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
		Permissible Use	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
1	Residential	Governmental Use	Older building of this project had asbestos removed.	None	None	
2	Vacant Lot/Land	Fulfill Enforceable Obligation		None	None	None
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