

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AGENDA

Board Meeting

THURSDAY, SEPTEMBER 22, 2016 @ 10:00 AM
SAN JOSE CITY HALL – COUNCIL CHAMBERS
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

MEMBERS:

Tony Estremera, Chair, Santa Clara Valley Water Dist.
Ed Maduli, Vice-Chair, California Community Colleges
Abraham Andrade, City of San Jose
Jim Shannon, City of San Jose
John Guthrie, County of Santa Clara
David Snow, County of Santa Clara
Matthew Tinsley, Santa Clara County Office of Education

ALTERNATE MEMBERS:

David Barry, County of Santa Clara
Jacky Morales-Ferrand, City of San Jose
Debbie Cauble, County of Santa Clara
Linda LeZotte, Santa Clara Valley Water District
Derek Hansel, City of San Jose
Glen Williams, County of Santa Clara
Kolvira Chheng, SC County Office of Education
Natalie Zaderey, SC County Office of Education

STAFF:

David Sykes, for Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director
Julia Cooper, Successor Agency Chief Financial Officer
Toni J. Taber, Clerk of the Oversight Board

ORDER OF BUSINESS

1. CALL TO ORDER

2. CLOSED SESSION

3. ADOPTION OF AGENDA

4. APPROVAL OF MINUTES – [August 11, 2016](#)

5. CONSENT CALENDAR – None

6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

6.1 [APPROVAL OF THE SUCCESSOR AGENCY'S AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17](#)

[Letter of No Objection to ROPS – Controller-Treasurer](#)

It is recommended that the Oversight Board adopt a [resolution](#) approving the proposed adjustments to the Recognized Obligation Payment Schedule 16-17 and authorizing payment for the amended amounts in the “B” period.

6.2 APPROVAL OF THE FIRST AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND MR. LAWRENCE WU

It is recommended that the Oversight Board adopt a resolution:

- A. Approving the First Amendment to the Purchase and Sale Agreement and Escrow Instructions (PSA) between the Successor Agency to the Redevelopment Agency of the City of San Jose and Mr. Lawrence Wu for the sale of that certain real property located at South Almaden Boulevard (APN 264-03-101) to provide for monthly non-refundable deposits into escrow until the purchase price in the amount of Five Hundred Eight Thousand Dollars (\$508,000) has been deposited fully into escrow and to extend the close of escrow until receipt of the entire purchase price into escrow but in no event later than February 3, 2017; and,
- B. Finding that approval of the First Amendment will increase revenues, decrease liabilities and is in the best interest of the taxing entities.

6.3 ACCEPT THE REPORT REGARDING THE STATUS OF THE HOUSING AND URBAN DEVELOPMENT (HUD) SECTION 108 LOANS

Provide the Oversight Board with information regarding the four properties that serve as collateral for two Successor Agency HUD Section 108 Loans.

6.4 ACCEPT THE REPORT REGARDING THE STATUS OF THE CONVENTION CENTER SOUTH HALL SITE

Letter from Kim Welsh to Richard Keit 9/20/16

Provide the Oversight Board with information regarding the disposition of the Successor Agency owned Convention Center South Hall Site.

**6.5 DISPOSITION PROCESS
The Stage letter to Oversight Board**

- A. Discussion by the Oversight Board of the Direct Sale Process in the approved “Disposition Process for Sale of Properties”; and
- B. Adoption of a resolution approving one of the following:
 - a. Retain the Direct Sale Process as part of the Successor Agency’s Disposition Process for the Sale of Properties; or
 - b. Eliminate the Direct Sale Process from the Successor Agency’s Disposition Process for the Sale of Properties and direct staff to solicit those properties which have not yet been sold and which were previously identified to be sold through the Direct Sale Process.

6.6 ASSET/REAL PROPERTY UPDATE AND AMENDED ASSET DISPOSITION SCHEDULE

It is recommended that the Oversight Board:

- A. Accept an update regarding the status of Successor Agency Assets and Real Properties; and
- B. Adopt a resolution approving the Amended Asset Disposition Schedule.

7. REPORTS and CORRESPONDENCE

7.1 SEPTEMBER 9, 2016, INFORMATION MEMORANDUM FROM MANAGING DIRECTOR TO MAYOR, CITY COUNCIL AND SUCCESSOR AGENCY BOARD REGARDING CAMERA 12 CLOSING

Oversight Board Referral Items:

NO.	REFERRAL ITEM	REQUESTED BY	DATE REQUESTED	MEETING DATE
1	Convention Center South Hall Site	Mr. Snow	4/28/16	9/22/16
2	Disposition Process	Mr. Snow/Ms. Cauble	4/28/16 & 8/11/16	9/22/16

8. SUCCESSOR AGENCY BOARD ACTIONS

On August 23, 2016, the Successor Agency Board approved the following (previously approved by the Oversight Board):

- 1. The Purchase and Sale Agreement with the County of Santa Clara for the land beneath the Hilton Hotel for a purchase price of \$96,000.**

9. FUTURE AGENDA ITEMS

10. OPEN FORUM

Members of the Public are invited to speak on any item that does not appear on this Agenda and that is within the subject matter jurisdiction of the Oversight Board. Speakers may be limited to no more than two minutes at the discretion of the Chair.

11. ADJOURNMENT

The next Oversight Board meeting is scheduled for Thursday, October 13, 2016 at 10:00 a.m.

Oversight Board meetings will be held at San Jose City Hall located at 200 E. Santa Clara Street, San José, CA 95113.

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the Oversight Board will be available for public inspection at the Office of the City Clerk at San José City Hall, 200 E. Santa Clara Street, San José, CA 95113 at the same time that the public records are distributed or made available to the Oversight Board.

To request an accommodation or alternative format for an Oversight Board meeting or printed materials, please call 408-535-1252 or (408) 294-9337 (TTY) as soon as possible, but at least three business days before the meeting.