



# COUNTY OF PLACER

County Administrative Center  
175 Fulweiler Avenue  
Auburn, CA 95603

## Oversight Board

of the Successor Agency of the  
former Placer County Redevelopment Agency

August 27, 2013

10:00 A.M.

Kings Beach, California

*North Tahoe Event Center*

8318 North Lake Blvd.

### Members of the Board:

Jennifer Montgomery, Placer County Board of Supervisors, Chair  
Ron McIntyre, Public Member appointed by County Board of Supervisors  
Gerald Johnson, appointed by Superintendent of Board of Education  
Dr. Ronald Feist, Public Member appointed by Superintendent of Board of Education  
Chris Yatooma, appointed by California Community College Chancellor  
Lane Lewis, appointed by North Tahoe Public Utility District  
Thomas Hart, former Redevelopment Agency Employee appointed by County Board of Supervisors

## AGENDA

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Public Comments**

*At this time, members of the public may comment on any item not appearing on the agenda. Under state law, matters presented under this item cannot be discussed or acted upon by the Board at this time. For items appearing on the agenda, the public is invited to make comments at the time the items come up for Board consideration. Any person addressing the Board will be limited to a maximum of three (3) minutes so that all interested parties have an opportunity to speak. Comments from the audience WITHOUT coming to the podium will be disregarded or ruled out of order. Please state your name and address for the record.*

4. **Approval of a services contract for lowest bidder, Yankton Excavating Inc., of Kings Beach, in an amount not to exceed \$4,320.**

*Presenter: Allison Carlos*

5. **Approval of the Long Range Property Management Plan**

*Presenter: Allison Carlos*

**7. Approval of the Recognized Obligation Payment Schedule for the period of January 1, 2014 to June 30, 2014.**

*Presenter: Allison Carlos*

**8. Close.**

Future items and meetings.

Next meeting: TBD

*The above actions of the Oversight Board (Board) shall not become effective for five (5) business days, pending any request by the Department of Finance (DoF). If DoF requests review of the above Board actions, it will have forty (40) days from the date of its request to approve the Board action or return it to the Board for reconsideration and action. If action is taken by the Oversight Board, action will not be effective until approved by DoF.*

*Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the Clerk of the Board's office at 175 Fulweiler Avenue, Auburn, CA during normal business hours. Placer County is committed to ensuring that persons with disabilities are provided the resources to participate fully in its public meetings. If you are hearing impaired, we have listening devices available. If you have a disability and need a disability-related modification or accommodation to participate in the meeting, please contact the Clerk of the Board's office at (530) 889-4000. Contact the Clerk of your needs at least 24 hours prior to the meeting. If requested, the agenda shall be provided in appropriate alternative formats to persons with disabilities. All requests must be in writing and must be received by the Clerk five (5) business days prior to the scheduled meeting for which you are requesting accommodation. Request received after such time will be accommodated on if time permits.*

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**4**

***Yankton Excavating***

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**PLACER COUNTY  
OVERSIGHT BOARD  
MEMORANDUM**

**TO:** Honorable Placer County Oversight Board  
**FROM:** Allison Carlos, Successor Agency Officer, Designee  
**DATE:** August 27, 2013  
**SUBJECT:** Service Contract

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**ACTION REQUESTED**

Adopt a resolution approving award of a services contract with Yankton Excavating Inc. of Kings Beach, in an amount not to exceed \$4,320 and term ending June 30, 2014, subject to approval of the Placer County Oversight Board.

**BACKGROUND**

On May 24, 2013, the Placer County Oversight Board approved a resolution authorizing renewal and execution of third party contracts through June 30, 2014 for services facilitating wind down of the former Placer County Redevelopment Agency. On July 23, 2013, the Placer County Board of Supervisors took action to approve Bid No. 10268 for various services agreements for Placer County. That action awarded a contract for maintenance of properties owned by the Successor Agency to the lowest responsive and responsible bidder, Yankton Excavating Inc. Yankton Excavating Inc. was not listed within the May 24, 2013 resolution approved by the Oversight Board. Approval of the award of contract today will allow for execution of the contract services as originally contemplated.

Funds for payment of these services are included on the Successor Agency's Recognized Obligation Payment Schedule (ROPS) approved by the Placer County Oversight Board on February 20, 2013 (for the period of July 1, 2013 through December 31, 2013) and on the ROP presented for your Board's consideration today (for the period of January 1, 2014 through June 30, 2014). Payment of these services is considered to be an "enforceable obligation" as defined in California Health and Safety Code section 34167(d).

**ENVIRONMENTAL STATUS**

This is an administrative action, does not constitute a project, and is exempt from environmental review per California Environmental Quality Act Guidelines section 15378(b)(5).

**FISCAL IMPACT**

This action has no fiscal impact as contemplated as an enforceable obligation and would not result in an encumbrance of Successor Agency or County General funds.

Attachments: Resolution

cc: David Boesch, Successor Agency Officer  
Susan Bloch, Placer County Successor Agency Counsel

**Before the Placer County  
Oversight Board of the Former  
Redevelopment Agency  
County of Placer, State of California**

**In the matter of:**

Adopt a resolution approving award of a services contract with Yankton Excavating Inc. of Kings Beach, in an amount not to exceed \$4,320 and term ending June 30, 2014.

Reso. No. \_\_\_\_\_

Ord. No. \_\_\_\_\_

First Reading \_\_\_\_\_

**The following Resolution was duly passed by the Placer County Oversight Board at a regular meeting held \_\_\_\_\_, by the following vote on roll call:**

**Ayes:**

**Noes:**

**Absent:**

**Signed and approved by me after its passage.**

**Attest:**

\_\_\_\_\_  
**Chair, Placer County Oversight Board**

**Clerk of said Board**

\_\_\_\_\_

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WHEREAS, California Health and Safety Code Sections 34175, authorizes the Placer County Oversight Board to direct the Agency to renew and extend contracts which are on an approved applicable Recognized Obligation Payment Schedule (ROPS) as an 'enforceable obligation'.

WHEREAS, on February 20, 2013 the Oversight Board approved the Recognized Obligations Payment Schedule (ROPS) for the six-month period ending December 31, 2013 which included the above contract services as enforceable obligations;

WHEREAS, the Oversight Board will consider a ROPS for the six-month period beginning January 1, 2014 and ending June 30, 2014 which will include the above contract services, to the extent applicable.

WHEREAS, the Successor Agency and County staff solicited bids, have identified Yankton Excavating Inc., as the lowest responsive and responsible bidder, and have recommended the award of the contract to such firm;

WHEREAS, the proposed action will not result in new or additional financial obligations, different contract terms or obligations; and

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the former Placer County Redevelopment Agency authorizes award of a services contract with Yankton Excavating Inc. of Kings Beach, in an amount not to exceed \$4,320 and term ending June 30, 2014.

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**5**

***Long Range  
Property Mgmt.  
Plan***

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**PLACER COUNTY  
OVERSIGHT BOARD  
MEMORANDUM**

**TO:** Honorable Placer County Oversight Board  
**FROM:** Allison Carlos, Successor Agency Officer Designee  
**DATE:** August 27, 2013  
**SUBJECT:** Approve the long-range property management plan for submission to the California Department of Finance

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**ACTION REQUESTED**

Approve the long-range property management plan required by the California Health & Safety Code, Section 34191.5, for submission to the California Department of Finance (DOF).

**BACKGROUND / SUMMARY**

California Health & Safety Code Section 34191.5, subsections (b) and (c) outline the requirements for a long-range property management plan (Plan) prepared by a Successor Agency. The primary purpose of the Plan is to “address the disposition and use of real properties of the former redevelopment agency”. This Plan must be approved by the Oversight Board and submitted to the DOF within six months following the DOF’s issuance of a finding of completion. Placer County Successor Agency (Agency) received a finding of completion last March and must provide this Plan to the DOF by mid-September.

As identified in statute, examples of elements to be included in the Plan are: (1) inventory of all assets with acquisition dates, parcel location, history of environmental contamination, and the potential for transit-oriented development; and (2) address the use or disposition of properties, which can include sale, use of the property to fulfill an enforceable obligation, retention of property for governmental use or retention of the property for future development.

Your Board received a report and tour of the properties held by the Agency on August 14, 2012. Twenty-two parcels were identified, all located within the North Lake Tahoe Kings Beach community. All parcels have been included in the Plan, plus sixteen additional parcels in Kings Beach that may shortly fall become an asset of the Agency.

**PROPERTIES**

- A. A number of sites are conducive to development that will promote mixed-use and catalyze urban renewal in the Kings Beach area within proximity to transportation systems consistent with previously-adopted redevelopment and community area plans. The Plan provides that upon disposition of these properties any net proceeds will be allocated to the taxing entities on a pro rata basis in proportion to each entity’s share of the property tax base.

Sixteen parcels under current ownership of the Successor Agency planned for sale for future development consistent with redevelopment and community area plans:

Everett – Four parcels on the south side of North Lake Blvd purchased in 2009 for commercial and residential development within the Kings Beach downtown area with proximity to transportation.

Eastern Gateway – Ten parcels of vacant land south of North Lake Blvd purchased between 2006 and 2008 for commercial and residential development near transportation. Portions of this site are under the oversight of the Lahontan Regional Water Quality Control Board for cleanup of contaminated soil and groundwater. Soil removal is occurring and the properties will be marketed for sale following remediation efforts.

Swiss Mart – Two parcels on the northwest side of North Lake Blvd on the corner of Chipmunk Street purchased in 2006 for commercial development. This site was formerly a gasoline service station under the oversight of the Lahontan Regional Water Quality Control Board for cleanup of contaminated soil and groundwater.

Other properties in which the Agency has a pending real property asset interest:

Kings Beach Town Center – Sixteen parcels on the northwest side of North Lake Blvd, west of Fox Street, and south of Salmon Street with prior development plans for a mixed use project. Unlike all other properties contained in the Plan, the Agency does not currently own these parcels. However, since 2010, the Agency has held four promissory notes which are currently in default and which are secured by deeds of trust recorded against the property for the benefit of the Agency.

Your Board received a report July 14, 2013 that the current property owner, B.B.,LLC, expressed they will not proceed with negotiation of a loan workout agreement and development of the site. Therefore, the Agency will proceed with its responsibilities under the Dissolution Act, and to the fullest extent possible, facilitate delivery of a high quality mixed use project for this site consistent with redevelopment and community plans. The Agency has determined to exercise options as presented to you on July 14<sup>th</sup> and will proceed with foreclosure or conveyance of the property directly to a new developer. Interest remains for a cooperative foreclosure with the Agency obtaining title to the property free of all liens. The Plan provides that these properties would be conveyed for development consistent with redevelopment and community plans, and the Agency would intend to maintain appropriate assemblage of parcels for delivery of a mixed-use project consistent with such plans. Consistent with the concurrence of your Board last meeting, staff has proceeded to actively solicit interest from parties that may be willing and able to take ownership of the properties and deliver a project as contemplated.

- B. Four additional sites containing six parcels owned by the Agency are identified for continued governmental use as public parking lots. These parking lots do not generate revenue; they were provided as required mitigation under the California Environmental Quality Act to offset the loss of public street parking in the commercial district resulting from construction of the Kings Beach Commercial Core Improvement Project.

Minnow Avenue - Three parcels purchased in 2005 containing 20 public parking spaces south of Minnow Avenue and north of North Lake Blvd.

Brook Street – One parcel purchased in 2003 containing 20 public parking spaces on the north side of Brook Avenue and one block from Lake Tahoe.

Salmon Street – One undeveloped parcel purchased in 2005, to be developed in connection with the Kings Beach Commercial Core Improvement Project (KBCCIP).

Deer Street/Rainbow Avenue – One undeveloped parcel purchased in 2007 on the south side of Rainbow Avenue, two blocks north of North Lake Blvd, also to be constructed in connection with KBCCIP.

- C. Quartz Ridge – A site comprised of three parcels located at 360 Silver Bend Way, Auburn, CA is the subject of a Disposition and Development Agreement (DDA) executed by the former Redevelopment Agency and Quartz Ridge Family Apartments, L.P. The DDA provides for conveyance of the property to the Developer for development of affordable housing. Conveyance of the property is consistent with the Redevelopment Plan and the Implementation Plan adopted in

connection with the Redevelopment Plan. The DDA is an enforceable obligation of the Successor Agency.

**CONCLUSION**

While the Dissolution Act originally provided that successor agencies were required to dispose of assets and properties expeditiously and in a manner aimed to maximize value, under AB 1484, Agencies may retain property for governmental use and for disposition for development consistent with redevelopment and community plans. Staff suggests that the Plan as proposed, if approved by the DOF and well executed, would lead to compliance with statute and will facilitate project development as contemplated by the County and community, and will result in sale proceeds and sales and property tax revenue increases to the taxing entities.

Staff requests approval of the long-range management plan for submission to the DOF prior to the statutory deadline of mid-September. All parcels are assets of the Agency, or in the case of the Kings Beach Town Center, your Board acknowledges that foreclosure proceedings will occur which can result in the site becoming an asset of the Agency soon.

**ENVIRONMENTAL STATUS**

This is an administrative action, does not constitute a project, and is exempt from environmental review per the California Environmental Quality Act Guidelines Section 15378(b)(5).

**FISCAL IMPACT**

This action has no fiscal impact as contemplated and would not result in an encumbrance of Successor Agency or County General funds.

Attachments:  
Resolution  
Long Range Property Management Plan

cc: David Boesch, Successor Agency Officer  
Susan Bloch, Placer County Successor Agency Counsel

**Before the Placer County  
Oversight Board of the Former  
Redevelopment Agency  
County of Placer, State of California**

**In the matter of:**

Adopt a resolution approving a long-range property management plan for submission to the California Department of Finance consistent with Health and Safety Code 34191.5.

Reso. No. \_\_\_\_\_

Ord. No. \_\_\_\_\_

First Reading \_\_\_\_\_

**The following Resolution was duly passed by the Placer County Oversight Board at a regular meeting held \_\_\_\_\_, by the following vote on roll call:**

**Ayes:**

**Noes:**

**Absent:**

**Signed and approved by me after its passage.**

**Attest:**

\_\_\_\_\_  
**Chair, Placer County Oversight Board**

Clerk of said Board

\_\_\_\_\_

\_\_\_\_\_

WHEREAS, California Health and Safety Code Section 34191.5 requires the Successor Agency of the former Placer County Redevelopment Agency to prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency.

WHEREAS, the statute requires the long-range property management plan to be submitted to the Oversight Board and the California Department of Finance for approval no later than six months following the Department of Finance's issuance of a finding of completion to the Successor Agency.

WHEREAS, the Placer County Successor Agency received a finding of completion from the California Department of Finance on March 21, 2013, and must submit a long-range property management plan by September 21, 2013.

WHEREAS, staff has prepared a long-range property management plan that includes required elements under Health and Safety Code, Section 34191.5 (c) including, for example,: (a) an inventory of all properties, (b) date of acquisition, (c) an estimate of current value, (d) the purpose for which the property was acquired, (e) parcel address, lot size, and current zoning, (f) an estimate of revenue generated by the property and contractual requirements for the disposition of funds, (g) the history of previous development activities, (h) disposition of all properties and uses, and (i) potential for transit-oriented development.

WHEREAS, the long-range property management plan addresses all real property of the former Placer County Redevelopment Agency as well as sixteen parcels that may shortly be acquired by the Successor Agency as the result of foreclosure proceedings.

WHEREAS, the long-range property management plan provides that upon disposition of properties for development, any net proceeds will be allocated to the taxing entities on a pro rata basis in proportion to each entity's share of the property tax base.

THEREFORE BE IT RESOLVED, that the Placer County Oversight Board approves the long-range management plan, authorizes submission of the plan to the California Department of Finance for approval, and authorizes Successor Agency staff to take such further actions as necessary to implement the plan.

Placer County Successor Agency  
Long-Range Property Management Plan - August 2013

	Everett	Eastern Gateway	Swiss Mart	Minnow Avenue Parking Lot	Brook Street Parking Lot	Salmon Street Parking Lot	Deer Street Parking Lot	Kings Beach Town Center	Quartz Ridge - Affordable Housing
<b>Property Description/address</b>	8716 & 8720 N. Lake Blvd and 8717 & 8723 Brockway Vista Ave., Kings Beach	8796-8798 North Lake Blvd., Kings Beach	8793 & 8797 N. Lake Blvd, Kings Beach	South side of Minnow Avenue, 250+/- ft west of Chipmunk Street, Kings Beach	North side of Brook Avenue 100+/- ft east of Bear Street, Kings Beach	North side of Salmon Avenue, 275+/- ft east of Coon Street, Kings Beach	South side of Rainbow Avenue, north side of Trout Avenue, 50+/- ft East of Deer Street, Kings Beach	North side of North Lake Blvd, west of Fox St., south of Salmon St., in Kings Beach	360 Silver Bend Way, Auburn,
<b>Permissible Use</b>	Mixed use - commercial/retail/residential	Mixed use - commercial/retail/residential	Commercial	Governmental use with no revenue generation	Mixed use - commercial/retail/residential	Residential			
<b>Date of Acquisition</b>	9/14/2009	2/20/2006- 11/26/2008	11/7/2006	3/31/2005	9/02/2003	8/07/2005	10/19/2007	Not applicable; Successor Agency holds promissory notes in default.	3/23/2009
<b>Value of Property at Acquisition</b>	\$1,834,000	\$3,298,000	\$520,000	\$480,000	\$285,000	\$495,000	\$510,000	Not applicable	\$816,614
<b>Purpose Acquired</b>	Promote mixed use of residential and commercial projects; catalyzing urban renewal proximate to transportation and reduction of blight	Promote mixed use of residential and commercial projects; catalyzing urban renewal proximate to transportation and reduction of blight	Promote mixed use of residential and commercial projects; catalyzing urban renewal proximate to transportation and reduction of blight	This public parking lot offsets loss of on street public parking in the commercial district associated with the Kings Beach Commercial Core Improvement Project. This parking lot supports revitalization of the downtown area and improves traffic flow and safety.	This public parking lot offsets loss of on street public parking in the commercial district associated with the Kings Beach Commercial Core Improvement Project. This parking lot supports revitalization of the downtown area and improves traffic flow and safety.	This public parking lot offsets loss of on street public parking in the commercial district associated with the Kings Beach Commercial Core Improvement Project. This parking lot supports revitalization of the downtown area and improves traffic flow and safety.	This public parking lot offsets loss of on street public parking in the commercial district associated with the Kings Beach Commercial Core Improvement Project. This parking lot supports revitalization of the downtown area and improves traffic flow and safety.	Promote mixed use of residential and commercial projects catalyzing urban renewal proximate to transportation and reduction of blight	Convey for the development of affordable housing consistent with the North Auburn Implementation Plan
<b>Assessor Parcel Number and Lot Size (sf)</b>	090-142-001 090-142-002 090-142-029 090-142011	090-221-012 090-221-013 090-221-014 090-221-018 090-221-020 090-221-021 090-221-026 090-221-027 090-370-005 090-370-006	090-192-041 090-192-055	090-190-058 090-190-059 090-190-060	090-122-019	090-126-020	090-074-025	090-133-003 090-133-005 090-133-006 090-133-007 090-133-008 090-133-009 090-133-010 090-133-011 090-133-015 090-133-016 090-133-018 090-126-021 090-126-022 090-126-024 090-126-039 090-126-040	054-171-031 054-171-032, 054-171-035-038
	Vacant Commercial - 20,192 Vacant Residential - 26,280	Vacant Commercial - 64,848 Vacant Residential - 4,719	9,187	9662	12,706	12,500	21,875	153,068	267,676
<b>Zone</b>	Commercial and Residential	Commercial and Residential	Commercial	Commercial	Commercial	Commercial	Commercial	Commercial and Residential	Affordable Housing
<b>Estimated Current Value of Parcel</b>	\$ 975,000	\$1,500,000 *does not include potential deductions for environmental contamination.	\$440,000 *does not include potential deductions for environmental contamination.	\$ 130,000.00	\$ 170,000	\$ 350,000	\$ 360,000	\$4.2M	\$1.2M
<b>Appraisal Information Available</b>	No current appraisal	No current appraisal	No current appraisal	No current appraisal	No current appraisal	No current appraisal	No current appraisal	No current appraisal	No current appraisal
<b>Estimate of Revenues generated by property</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	To be determined	\$0.00

Placer County Successor Agency  
Long-Range Property Management Plan - August 2013

	Everett	Eastern Gateway	Swiss Mart	Minnow Avenue Parking Lot	Brook Street Parking Lot	Salmon Street Parking Lot	Deer Street Parking Lot	Kings Beach Town Center	Quartz Ridge - Affordable Housing
<b>Contractual Requirements for Disposition of Funds</b>	None	This site is under oversight by Lahontan Regional Water Quality Control Board for clean up of contaminated soil and groundwater.	A Tolling Agreement was entered into with State of California Water Resources Control Board which requires the Agency or its successors or assigns to reimburse the State \$40,237 upon transfer of the site to a third party.	None	None	None	None	Successor Agency holds promissory note for a forgivable pre-development loan	Successor housing entity holds promissory note for a forgivable pre-development loan
<b>Environmental History</b>	To the best of staff knowledge, there is no known contamination	Property under oversight by the Lahontan Regional Water Quality Control Board for clean up of contaminated soil and groundwater	Property under oversight by the Lahontan Regional Water Quality Control Board for clean up of contaminated soil and groundwater	To the best of staff knowledge, there is no known contamination	To the best of staff knowledge, there is no known contamination	To the best of staff knowledge, there is no known contamination	To the best of staff knowledge, there is no known contamination	A letter of no further action regarding underground storage tank use was received from Lahontan Regional Water Quality Control Board in 2008. One monitoring well remains on site.	To the best of staff knowledge, there is no known contamination
<b>Potential for Transit Oriented Development</b>	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	The site is located in the Kings Beach downtown business district and is proximate to transit stops operated by the Tahoe Regional Transit Agency along Hwy 28	This site is located in North Auburn and is proximate to transit stops operated by Placer Transit Agency along Lincoln Way
<b>History of Previous Development Proposals</b>	The former Redevelopment Agency issued a request for proposals to develop the site in 2010 however received no responses. The former RDA entered into a contract with Gary Davis Group to design a mixed use building prior to the dissolution of the RDA. The contract was terminated upon dissolution of the RDA by the California Legislature.	The former Redevelopment Agency issued a request for proposals to develop the site in 2010. Mountain Smarts, LLC was selected to develop the site into a mixed-use development. The former RDA and Mountain Smarts, LLC entered into an Exclusive Negotiating Rights Agreement October 25, 2011.	Mountain Smarts, LLC submitted a request to enter into an Exclusive Negotiating Rights Agreement with the former Redevelopment Agency in 2011. The request was put on hold due to the dissolution of the Redevelopment Agency.	Public parking lot	Public parking lot	Public parking lot	Public parking lot	The parcels were purchased by a private party in 2006. Subsequently, the former Redevelopment Agency purchased the bank notes. The property owner communicated July 2013 to the Successor Agency that he will not proceed with notes repayment or a project. The Successor Agency is proceeding with actions that may result in ownership of the property within the next few months.	The property was acquired March 23, 2009 from an affordable housing developer after they defaulted on their loans to the redevelopment agency. A RFP for the site was issued and a new developer was selected to construct affordable housing on the undeveloped property.
<b>Planned Disposition</b>	Retain pending disposition for development consistent with redevelopment and community plans; upon conveyance, net proceeds will be distributed to taxing entities in proportion to each entity's share of the tax base.	Retain pending disposition for development consistent with redevelopment and community plans; upon conveyance, net proceeds will be distributed to taxing entities in proportion to each entity's share of the tax base.	Retain pending disposition for development consistent with redevelopment and community plans; upon conveyance, net proceeds will be distributed to taxing entities in proportion to each entity's share of the tax base.	Retain to mitigate for the loss of public on street parking due to the Kings Beach Commercial Core Improvement Project.	Retain to mitigate for the loss of public on street parking with the Kings Beach Commercial Core Improvement Project.	Retain to mitigate for the loss of public on street parking with the Kings Beach Commercial Core Improvement Project.	Retain to mitigate for the loss of public on street parking with the Kings Beach Commercial Core Improvement Project.	If the Successor Agency obtains ownership, the properties will be retained pending disposition for development consistent with redevelopment and community plans; upon repayment of promissory notes, appropriate funds will be distributed to taxing entities in proportion to each entity's share of the tax base.	Convey to the affordable housing developer pursuant to enforceable obligation for development consistent with redevelopment and the North Auburn Implementation Plan.

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**6**

***ROPS 13-14B***

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**PLACER COUNTY  
OVERSIGHT BOARD  
MEMORANDUM**

**TO:** Honorable Placer County Oversight Board  
**FROM:** Allison Carlos, Successor Agency Officer Designee  
**DATE:** August 27, 2013  
**SUBJECT:** Approve the Recognized Obligation Payment Schedule for the Period of January 1, 2014 to June 30, 2014

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**ACTION REQUESTED**

Adopt a resolution approving a Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2014 to June 30, 2014 and authorizing submittal of the ROPS to the California Department of Finance (DOF).

**BACKGROUND / SUMMARY**

Pursuant to Health and Safety Code Section 34177(l), a ROPS for the period January 1, 2014 to June 30, 2014 (ROPS 13-14B) must be prepared by the Successor Agency (Agency) for approval by the Placer County Oversight Board and submittal to the Department of Finance.

Under Health & Safety Code Section 34177(m), ROPS 13-14B must be approved by the Placer County Oversight Board and submitted to the DOF and the County Auditor-Controller no later than October 1, 2013 (90 days prior to the distribution of property taxes). The DOF has 45 days after the ROPS has been submitted to provide a determination regarding enforceable obligations and the amounts and funding sources of the enforceable obligations. Failure of the Agency to submit the ROP in a timely manner may result in a fine for every day the schedule is late. The DOF released an updated format for the ROPS just a few days prior to your Board hearing this item. Staff will transfer the ROPS items approved by your Board today as reflected in the attachment prior to forwarding the ROPS to the DOF.

The total remaining Successor Agency obligation equals \$45,417,801, which is \$12,830,682 less than at the beginning of the prior ROPS period, an indication of the continued overall wind down imposed by the Dissolution Act. The estimated six-month total for ROPS 13-14B is \$1,326,114 a decrease of \$12,361,083 from the previous ROPS six-month estimated total of \$13,687,197. The reduction is in part due to this ROPS inclusion of only interest payments on bonded indebtedness (interest only payments are made in the second half of the fiscal year, while both principal and interest are payable in the first half of the fiscal year). Approximately \$11,000,000 of the total reduction is attributable to full pay out of bond proceeds for the Kings Beach Commercial Core Improvement Project and the Highway 49 improvement. Over \$350,000 of the reduction is due to repayment for affordable housing construction loans as an enforceable obligation within the current ROPS period. Some expenditure increases are included for items such as property maintenance associated with the Kings Beach Town Center properties, which are anticipated to become a Successor Agency asset within the proposed 13-14B ROPS period.

**ENVIRONMENTAL STATUS**

This is an administrative action, does not constitute a project, and is exempt from environmental review per California Environmental Quality Act Guidelines Section 15378(b)(5).

**FISCAL IMPACT**

Approval and submittal of the ROPS has no fiscal impact and would not result in an encumbrance of Successor Agency funds or County General Fund. When approved by the Department of Finance, the ROPS serves as the vehicle pursuant to which property taxes are allocated to the Successor Agency for payment of enforceable obligations.

Attachment: Resolution  
Recognized Obligation Schedule 13-14B

cc: David Boesch, Successor Agency Officer  
Susan Bloch, Placer County Successor Agency Counsel

**Before the Placer County  
Oversight Board of the Former  
Redevelopment Agency  
County of Placer, State of California**

**In the matter of:**

Adopt a resolution approving a Recognized Obligation Schedule for the period January 1, 2014 to June 30, 2014 and authorizing submittal of the schedule to the California Department of Finance

**Resol. No:**.....

**Ord. No:**.....

**First Reading:**

The following Resolution \_\_\_\_\_ was duly passed by the Oversight Board of the County of Placer at a regular meeting held on \_\_\_\_\_, the following vote on roll call:

**Ayes:**

**Noes:**

**Absent:**

**Signed and approved by me after its passage.**

**Attest:**  
**Clerk of said Board**

\_\_\_\_\_  
**Chair, Placer County Oversight Board**

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WHEREAS, pursuant to the provisions of California Health and Safety Code §34177(l), the Successor Agency must prepare and submit to the Placer County Oversight Board for approval, a Recognized Obligation Payment Schedule for the six month period January 1, 2014 to June 30, 2014 (ROPS 13-14 B);

WHEREAS, Successor Agency staff have prepared ROPS 13-14B to describe the enforceable obligations and the source of funds for payment of such obligations for the period January – June 2014; and

WHEREAS, the ROPS 13-14B must be submitted to the Department of Finance by October 1, 2013 (90 days prior to distribution of property taxes) in the format prescribed by the Department,

NOW, THEREFORE, BE IT RESOLVED that the Placer County Oversight Board hereby approves the Recognized Obligations Payment Schedule for the period January 1, 2014 through June 30, 2014 (ROPS 13-14B) as provided to the Oversight Board, and authorizes and directs staff to submit the ROPS 13-14B to the California Department of Finance with formatting changes and with additional information as required by the Department of Finance.

