

MEETING NOTICE AND AGENDA
REGULAR MEETING OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY
Monday, August 17, 2015 at 9:00 a.m. – Regular Session
City of Madera - City Hall Council Chambers, 205 West Fourth Street, Madera, California

1. CALL TO ORDER – REGULAR SESSION

ROLL CALL

Stell Manfredi, Chairperson

(Representing a Member of the Public at Large)

Rick Farinelli, Vice-Chairperson

(Representing the Madera County Board of Supervisors)

Donald Horal, Board Member

(Representing the Madera County Mosquito & Vector Control District)

Bobby Kahn, Board Member

(Representing the Chancellor of Community Colleges)

Cecilia Massetti, Ed.D., Board Member

(Representing the Madera County Superintendent of Schools)

Derek Robinson, Board Member

(Representing the Madera City Council)

Bob Wilson, Board Member

(Representing Former Madera Redevelopment Agency Employees)

PLEDGE OF ALLEGIANCE

ELECTION OF OFFICERS

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

2. CONSENT CALENDAR

2.1 Minutes of the Regular Meeting of the Oversight Board for April 13, 2015

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

3.1 Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule 15-16B (ROPS) Representing the Period January 1, 2016 to June 30, 2016

3.2 Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period January 1, 2016 to June 30, 2016

4. NEW BUSINESS

4.1 Consideration of a Resolution Terminating a Development and Grant Agreement and Easement Agreement with Thomas and Ji-eun Hsu for Improvements at the Bethard Square Shopping Center

4.2 Consideration of Resolution Approving the Sale of Property at 100 East Seventh Street (APN 007-184-023) to Madera Apiaries, General Partner

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

7. ADJOURNMENT

The next Regular Meeting date of the Oversight Board is Monday, September 14, 2015.

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators needed to assist participation in this public meeting should be made at least seventy two (72) hours prior to the meeting. Please call the Human Resources Office at (559) 661-5401. Those who are hearing impaired may call 711 or 1-800-735-2929 for TTY Relay Service.

Any writing related to an agenda item for the open session of this meeting distributed to the Board less than 72 hours before this meeting is available for inspection at the Successor Agency office located at 428 East Yosemite Avenue, Madera California 93638 during normal business hours.

Para asistencia en Español sobre este aviso, por favor llame al (559) 661-5113.

I, Claudia Mendoza, Recording Secretary, declare under penalty of perjury that I posted the above Meeting Agenda of the Regular Meeting of the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency for Monday, August 17, 2015 at 9:00 a.m. in the Council Chambers at City Hall near the front entrances of City Hall before the close of business on Thursday, August 13, 2015.

/cm



Claudia Mendoza, Recording Secretary

**REGULAR MEETING OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY**

Monday April 13, 2015 at 9:00 a.m. – Regular Session

City of Madera City Hall – Council Chambers
205 West Fourth Street, Madera, California

Action/Summary Minutes

1. CALL TO ORDER – REGULAR SESSION

Meeting called to order by Chairperson Manfredi at 9:00 a.m.

ROLL CALL

Board Members Present:

Stell Manfredi, Chairperson
Rick Farinelli, Vice Chairperson
Bob Wilson, Board Member
Cecilia Massetti, Ed.D, Board Member
Derek O. Robinson, Board Member
Donald Horal, Board Member
Bobby Kahn, Board Member

Dr. Massetti arrived at 9:01 a.m. after roll was called.

Board Members Absent:

None

Successor Agency Staff Members Present:

James E. Taubert, Executive Director and Recording Secretary Claudia Mendoza

The Pledge of Allegiance was led by Vice Chairperson Farinelli.

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

Chairperson Manfredi opened the public comment portion of the meeting. There being no comments offered, the public comment portion of the meeting was closed.

2. CONSENT CALENDAR

2.1 Minutes of the Regular Meeting of the Oversight Board for February 17, 2015

Action: Approval of the Consent Calendar item as presented.
Moved by: Board Member Kahn; seconded by Board Member Farinelli.
Vote: 7/0. **Ayes:** Board Members Manfredi, Farinelli, Wilson, Massetti, Robinson, Horal and Kahn.
Noes: None.
Absent: None.

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

There are no items for this section.

4. NEW BUSINESS

4.1 Consideration of Resolution Approving Transfer of Real Property to the City of Madera

Summary of staff report:

Executive Director Taubert reported that in February the Oversight Board approved the Long Range Property Management Plan and after two years of review the Department of Finance approved it. This will allow us to transfer non-housing properties. The Oversight Board has already approved 300 G Street which the Redevelopment Agency has purchased on behalf of the County. This action will take care of those properties that will be retained for governmental use. These properties include 428 East Yosemite Avenue, 120 North E Street and 5 East Yosemite Avenue. Also there are 18 Rights of Way throughout the town that we could not get the deeds done on time, so we will bring that back in the next couple of months.

Discussion followed.

Action: Adopted Resolution No. OB 15-05, Approving Transfer of Property to the City of Madera.
Moved by: Board Member Robinson; seconded by Board Member Kahn.
Vote: 7/0. **Ayes:** Board Members Manfredi, Farinelli, Wilson, Massetti, Robinson, Horal and Kahn.
Noes: None.
Absent: None.

4.2 Consideration of a Resolution Approving the Purchase of Streetlights for Wallace, Hull, Stinson and Knox Streets, in the Amount of \$93,150.00 with 10% Contingency

Summary of staff report:

Executive Director Taubert reported the Streetlight Project was completed in 2008. We installed sidewalks, streetlights, curb/gutter and driveway approaches. The only thing that did not get designed was a point of connection to turn the streetlights on. The residents had streetlights since 2008 but they were never turned on. We will be installing solar lights which are a third of the cost. If they work well, it can be used as a model in other areas of the city that do not have street lights. We are recommending we award the bid to Greenshine New Energy in the amount of \$93,150.00 with contingencies of up to 10%. The streetlight project is included in the Agency's budget and has been approved by the Department of Finance in ROPS 14-15B Line Item 153.

Discussion followed.

Action: Adopted Resolution No. OB 15-06, Approving the Purchase of Streetlights for Wallace, Hull, Stinson and Knox Streets in the Amount of \$93,150.00 with 10% Contingency.
Moved by: Board Member Massetti; seconded by Board Member Robinson.
Vote: 7/0. **Ayes:** Board Members Manfredi, Farinelli, Wilson, Massetti, Robinson, Horal and Kahn.
Noes: None.
Absent: None.

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

No reports given.

7. ADJOURNMENT

The meeting was adjourned at 9:09 a.m.

Respectfully submitted by,

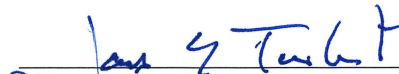
Claudia Mendoza, Recording Secretary

Stell Manfredi, Chairperson

**REPORT TO THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: August 17, 2015
AGENDA ITEM NUMBER: 3.1

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule (ROPS) 15-16B Representing the Period January 1, 2016 to June 30, 2016

Summary: The Oversight Board will consider a resolution approving the Recognized Obligation Payment Schedule (ROPS) 15-16B for the period January 1, 2016 to June 30, 2016.

HISTORY/BACKGROUND

AB 1484 requires the submittal of an approved ROPS by October 5, 2015. Failure to comply can result in a fine of \$10,000.00 per day.

During the prior ROPS 13-14 A period we received our "Finding of Completion." Per H&S Code Section 34193.3 C(2)(A) the Finding of Completion allows the Successor Agency to proceed with the expenditure of bond funds in a manner that is consistent with our covenants. We also have received approval of our Long Range Property Management Plan.

SITUATION

Per AB 1484 H&S Code Section 34176(g)(1)(A) the Successor Housing Agency has notified the Successor Agency that funding would be needed for the following:

- 1) Riverside Villas – Relocate storm drainage line and make lot line adjustments.
- 2) Riverwalk Subdivision – Construct Riverwalk Drive between A and C Streets – Initiate negotiations for the church, Cappelluti, and Gee properties.
- 3) Hunter Property/Adelaide Subdivision – project design and development.

These projects will count towards addressing our replacement housing obligations. Other projects included in the ROPS are as follows:

<u>Project</u>	<u>Funding Source</u>
1) Yosemite/Elm Signal	Bond Proceeds
2) Avenue 16 Linear Park	Bond Proceeds
3) Riverwalk Street Improvements	Bond Proceeds
4) Riverwalk Acquisitions	Bond Proceeds
5) Riverside Villas Storm Drainage	Bond Proceeds
6) 5 E. Yosemite Rehab	Bond Proceeds
7) Knox Stinson streetlight project	Bond Proceeds
8) Southwest Industrial Park Master Plan	Bond Proceeds
9) Hunter/Adelaide Subdivision	Bond Proceeds

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving the Madera Recognized Obligation Payment Schedule 15-16B representing the period January 1, 2016 to June 30, 2016.

JET:cm

Attachments:

- Resolution (Agency)
- ROPS

RESOLUTION NO. OB 15-##

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 15-16A FOR THE PERIOD JANUARY 1, 2016 THROUGH JUNE 30, 2016

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(1)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule (ROPS) by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on August 12, 2015 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016; and

WHEREAS, the Recognized Obligation Payment Schedule, in a form approved by the Successor Agency to the former Madera Redevelopment Agency, is presented to the Oversight Board for its consideration at a regular meeting of the Oversight Board held on August 17, 2015.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct.
2. The Oversight Board has reviewed and considered the Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency, a copy of which is attached hereto as Exhibit A.
3. The Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The certification of the Summary of Recognized Obligation Payment Schedule page is hereby approved and the Chairperson is authorized to execute the document on behalf of the Oversight Board.
5. The Oversight Board authorizes and directs the Executive Director of the Successor Agency to the former Madera Redevelopment Agency to:
 - (a) Transmit a copy of the adopted Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 by mail or electronic means to the State Department of Finance, the State Controller's Office, the Madera County Auditor-Controller, and the Madera County Administrative Officer.

(b) Post the Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 on the City's website.

6. This resolution shall become effective immediately upon adoption.

* * * * *

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Madera City
 Name of County: Madera

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 3,938,571
B	Bond Proceeds Funding (ROPS Detail)	3,938,571
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 1,971,930
F	Non-Administrative Costs (ROPS Detail)	1,846,930
G	Administrative Costs (ROPS Detail)	125,000
H Total Current Period Enforceable Obligations (A+E):		\$ 5,910,501

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,971,930
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(20,625)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 1,951,305

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,971,930
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		1,971,930

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date

Madera City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [INSERT URL LINK TO CASH BALANCE TIPS SHEET]

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	10,613,429					20,401		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	26,304				22,510	2,324,970		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	205,930				22,510	1,700,502		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,433,487					621,940		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						20,625	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 7,000,316	\$ -	\$ -	\$ -	\$ -	\$ 2,304		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 10,433,803	\$ -		\$ 621,940	\$ -	\$ 22,929		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015	26,000					1,893,696		
9	Expenditures for ROPS 14-15B 15-16A Enforceable Obligations (Estimate 12/31/15)	400,000			621,940		1,896,000		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,433,487							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 6,626,316	\$ -	\$ -	\$ -	\$ -	\$ 20,625		

Madera City Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 94,249,539		\$ 3,938,571	\$ -	\$ -	\$ 1,846,930	\$ 125,000	\$ 5,910,501
1	1998 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/7/1998	10/7/2028	BNYMellon	Bonds issue to fund RDA projects		8,577,707	N				134,850		\$ 134,850
2	2003 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/30/2003	10/30/2033	BNYMellon	Bonds issue to fund RDA projects		23,154,090	N				352,300		\$ 352,300
3	2008A Tax Allocation Bond	Bonds Issued On or Before 12/31/10	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund non-housing projects		43,908,514	N				601,425		\$ 601,425
4	2008B Tax Allocation Bond	Bonds Issued On or Before 12/31/10	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund housing projects		6,292,996	N				89,900		\$ 89,900
5	BNYMT Trustee fees 1998 Series, continueing disclosure requirements	Fees	10/7/1998	10/7/2028	BNYMellon, Cal Muni	Trustee Fees		47,500	N				5,000		\$ 5,000
6	BNYMT Trustee fees 2003 Series, continueing disclosure requirements	Fees	10/30/2003	10/30/2033	BNYMellon, Cal Muni	Trustee Fees		62,100	N				5,000		\$ 5,000
7	BNYMT Trustee fees 2008 Series & Arbitrage, continue disclosure requirements	Fees	9/10/2008	9/10/2038	BNYMellon, Cal Muni	Trustee Fees		181,100	N				10,000		\$ 10,000
8	Arbitrage Calculations - contract	Fees	10/1/2012	9/10/2038	BNYMellon	Bond Required Arbitrage calc			Y						\$ -
9	Bond Dissemination	Legal	9/10/2008	9/10/2038	Orrick	Bond Requirement		50,000	Y						\$ -
21	Property Management	Property Maintenance	2/1/2008	9/10/2038	Personnel Staff	Facility and Lot maintenance		114,000	N	10,000					\$ 10,000
27	Commercial Property Liquidation	Property Dispositions	2/1/2008	9/10/2038	Payee not listed	Commercial Properties		160,240	N						\$ -
31	Herbicide Property Maintenance	Property Maintenance	2/1/2008	9/10/2038	Payee not listed	Weed Control on SA properties		15,000	N	3,000					\$ 3,000
36	Employee Leave Balances	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Employee Leave Balances		-	Y						\$ -
38	Riverside Villas	Improvement/Infrastructure	3/24/2011	9/10/2038	Payee not listed	Storm drainage		321,145	N	321,145					\$ 321,145
39	Midtown Village Subdivision	Miscellaneous	10/14/2009	9/10/2038	Payee not listed	\$1,126,000 Expensed to Date			Y						\$ -
40	MUSD 308 S. J Street	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Update Plans		-	Y						\$ -
43	Avenue 16 Landscape Project	Improvement/Infrastructure	10/11/2006	9/10/2038	Payee not listed	\$138,800 Expensed to Date		250,000	N	250,000					\$ 250,000
47	Airport Infrastructure Master Plan	Improvement/Infrastructure	7/21/1999	9/10/2038	Payee not listed	\$89,499 Expensed to Date		-	Y						\$ -
48	Southwest Industrial Park Master Plan	Professional Services	9/9/2009	9/10/2038	NorthStar PO 661	Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency-\$13,629)		136,142	N	70,000					\$ 70,000
49	"E" Street Improvement Project	Improvement/Infrastructure	9/1/1991	9/10/2038	Payee not listed	Construction is out		-	Y						\$ -
54	SA Admin Costs	Admin Costs	1/1/2012	9/10/2038	Successor Agency	Administrative Costs		6,125,000	N					125,000	\$ 125,000
58	Adell Imp Project	Improvement/Infrastructure	3/11/2009	9/10/2038	Quad Knopf PO 663	Engineering/Surveying - Adell Improvement Project (Contract for \$128,120 + 10% - \$140,900;CO \$5,150) Proj No. 90058		20,000	N	20,000					\$ 20,000
61	Canal Relocation	Improvement/Infrastructure	10/14/2009	9/10/2038	Quad Knopf PO 662	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222		46,266	N	46,266					\$ 46,266
62	Laurel Linear Park	Improvement/Infrastructure	10/14/2009	9/10/2038	Blair, Church & Flynn	Eng Srv-Sunset/Laurel/Riverview Linear Park Project- No. 209-0326		10,000	N	10,000					\$ 10,000
66	Riverwalk Subdivision	Improvement/Infrastructure	1/15/2014	9/10/2038	Payee not listed	\$5,135,000 Expensed to Date		1,321,160	N	1,321,160					\$ 1,321,160
67	Riverwalk Subdivision	Improvement/Infrastructure	1/15/2014	9/10/2038	Payee not listed	Property Acquisition		360,000	N	360,000					\$ 360,000
70	Central Madera Street Project	Improvement/Infrastructure	1/14/2009	9/10/2038	Blair, Church & Flynn PO 660	Eng/Design - central Madera Residential District Proj No. 208-0541		83,513	N						\$ -
75	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Contract Services		55,915	N	20,000					\$ 20,000
76	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Utilities		74,237	N	6,000					\$ 6,000

Madera City Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
77	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Profession Dues & Assessments		17,546	N	6,000					\$ 6,000
78	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Other Supplies		38,709	N	12,000					\$ 12,000
82	Elm & Yosemite Traffic Signal	Improvement/Infrastructure	6/14/2009	9/10/2038	Payee not listed	DDA - Impact Fees may fund project		475,000	N	475,000					\$ 475,000
83	SA Project Employee Cost	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Project Management		368,236	N	80,000					\$ 80,000
85	Property Maintenance 428 Yosemite	Property Maintenance	1/1/2012	9/10/2038	Payee not listed	Property Maintenance 428 Yosemite		48,000	N	2,000					\$ 2,000
86	Property Maintenance 120 N. E St.	Property Maintenance	1/1/2012	9/10/2038	Payee not listed	Property Maintenance 128 N E St		135,000	N	6,000					\$ 6,000
88	Replacement Housing Obligation	Miscellaneous	12/24/2009	9/10/2038	Payee not listed	Loan & Incentives			Y						\$ -
91	NSP3 Projects	Admin Costs	5/15/2011	9/10/2038	Payee not listed	Project Management			Y						\$ -
95	Property Maintenance 5 E. Yosemite	Property Maintenance	1/1/2012	9/10/2038	Payee not listed	Property Maintenance 5 E Yosemite		133,118	N	3,000					\$ 3,000
150	Remodel 5 E. Yosemite	Improvement/Infrastructure	7/30/2014	10/30/2014	Contractor unknown	Restore for continued transient use as permitted in grant agmt		350,000	N	350,000					\$ 350,000
152	Carry forward for next period Debt service	Reserves	9/15/2014	9/1/2015	BNYMellon	Debt Service		648,455	N				648,455		\$ 648,455
153	Knox Stinson streetlight project	Improvement/Infrastructure	2/1/2015	6/30/2015	unknown	Final Phase of Streetlight project		131,850	N	30,000					\$ 30,000
154	Adelaide Subdivision	Professional Services	6/10/2015	6/30/2017	Blair Church & Flynn	Engineering and design services		85,000	N	85,000					\$ 85,000
155	Adelaide Subdivision	Improvement/Infrastructure	1/15/2016	6/30/2017	unknown	Demolition of existing structure and lot clearing		50,000	N	50,000					\$ 50,000
156	Adelaide Subdivision	Improvement/Infrastructure	1/15/2016	6/30/2017	unknown	Construction of infrastructure		402,000	N	402,000					\$ 402,000
157									N						\$ -
158									N						\$ -
159									N						\$ -
160									N						\$ -
161									N						\$ -
162									N						\$ -
163									N						\$ -
164									N						\$ -
165									N						\$ -
166									N						\$ -
167									N						\$ -
168									N						\$ -
169									N						\$ -
170									N						\$ -
171									N						\$ -
172									N						\$ -
173									N						\$ -
174									N						\$ -
175									N						\$ -
176									N						\$ -
177									N						\$ -
178									N						\$ -
179									N						\$ -
180									N						\$ -
181									N						\$ -
182									N						\$ -
183									N						\$ -
184									N						\$ -
185									N						\$ -
186									N						\$ -

Madera City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA) Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ 3,389,266	\$ 205,930	\$ -	\$ -	\$ 35,000	\$ 22,510	\$ 2,218,067	\$ 1,596,127	\$ 1,596,127	\$ 1,575,502	\$ 20,625	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 20,625
1	1998 Tax Allocation	-	-	-	-	-	-	137,900	137,900	\$ 137,900	137,898	\$ 2						\$ 2
2	2003 Tax Allocation	-	-	-	-	-	-	364,505	364,505	\$ 364,505	364,504	\$ 1						\$ 1
3	2008A Tax Allocation Bond	-	-	-	-	-	-	609,005	609,005	\$ 609,005	609,004	\$ 1						\$ 1
4	2008B Tax Allocation Bond	-	-	-	-	-	-	91,500	91,500	\$ 91,500	91,479	\$ 21						\$ 21
5	BNYMT Trustee fees 1998 Series	-	-	-	-	-	-	5,000	5,000	\$ 5,000	1,500	\$ 3,500						\$ 3,500
6	BNYMT Trustee fees 2003 Series	-	-	-	-	-	-	5,000	5,000	\$ 5,000	1,900	\$ 3,100						\$ 3,100
7	BNYMT Trustee fees 2008 Series & Arbitrage	-	-	-	-	-	-	10,000	10,000	\$ 10,000		\$ 10,000						\$ 10,000
8	Arbitrage Calculations - contract	-	-	-	-	-	-	4,000	4,000	\$ 4,000		\$ 4,000						\$ 4,000
9	Bond Dissemination	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
10	State CalHFA Loan HELP	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
20	Affordable Housing Monitoring	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
21	Property Management	10,000	7,353	-	-	-	-	-		\$ -		\$ -						\$ -
22	Public Notice Requirement	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
23	SA & Oversight Board Meeting pre & post	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
24	OSCA GRANT	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
25	Required Public Noticing	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
26	Replacement Housing Obligation program cost	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
27	Commercial Property Liquidation	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
29	Insurance Premiums	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
30	Oversight Board	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
31	Herbicide Property Maintenance	3,000	-	-	-	-	-	-		\$ -		\$ -						\$ -
32	Property Tax Services	-	-	-	-	-	-	-		\$ -		\$ -						\$ -
34	Successor Agency Board Members	-	-	-	-	-	-	-		\$ -		\$ -						\$ -

Madera City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA) Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ 3,389,266	\$ 205,930	\$ -	\$ -	\$ 35,000	\$ 22,510	\$ 2,218,067	\$ 1,596,127	\$ 1,596,127	\$ 1,575,502	\$ 20,625	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 20,625
35	SA OB Web Development	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
36	Employee Leave Balances	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
38	Riverside Villas	330,000	8,855	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
39	Midtown Village Subdivision	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
40	MUSD 308 S. J Street	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
43	Avenue 16 Landscape Project	250,000	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
47	Airport Infrastructure Master Plan	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
48	Southwest Industrial Park Master Plan	70,000	3,858	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
49	"E" Street Improvement Project	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
53	Successor Agency Employee Cost	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
54	SA Admin Costs	-	-	-	-	-	-	-	-	\$ -	-	\$ -	125,000	-	-	125,000	-	\$ -
58	Adell Imp Project	20,000	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
59	Adell Improvement Project	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
60	Ave 16 Improvements	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
61	Canal Relocation	46,266	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
62	Laurel Linear Park	10,000	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
65	Housing Bond Fund Obligations	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
66	Riverwalk Subdivision	1,330,000	8,840	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
67	Riverwalk Subdivision	360,000	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
68	Lake/Adell Street Project	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
70	Central Madera Street Project	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
71	Midtown Village	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
72	Midtown Village	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
73	Midtown Village	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
74	Midtown Village	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
75	Project Operations	20,000	4,835	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
76	Project Operations	6,000	763	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
77	Project Operations	6,000	34	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
78	Project Operations	12,000	27	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -

Madera City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
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 (Report Amounts in Whole Dollars)

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ 3,389,266	\$ 205,930	\$ -	\$ -	\$ 35,000	\$ 22,510	\$ 2,218,067	\$ 1,596,127	\$ 1,596,127	\$ 1,575,502	\$ 20,625	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 20,625
79	Riverwalk Subdivision	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
82	Elm & Yosemite Traffic Signal	475,000	5,396	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
83	SA Project Employee Cost	80,000	67,508	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
85	Property Maintenance 428 Yosemite	2,000	729	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
86	Property Maintenance 120 N. E St.	6,000	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
88	Replacement Housing Obligation	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
89	Bond Reserve Requirement	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
91	NSP3 Projects	-	-	-	-	35,000	22,510	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
94	CDBG	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
95	Property Maintenance 5 E. Yosemite	8,000	1,882	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
96	State CalHFA Loan HELP	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
97	Soil Remediation 1350 Yose All expenditures are reimbursed by Orphan site cleanup grant	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
149	2003 Tax Allocation Bond Reserve Requirement	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
150	Remodel 5 E. Yosemite	120,000	2,700	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
151	Loan from City for Sept 2014 Bond Payment	-	-	-	-	-	-	369,217	369,217	\$ 369,217	369,217	\$ -	-	-	-	-	-	\$ -
152	Carry forward for next period Debt service	-	-	-	-	-	-	621,940	-	\$ -	-	\$ -	-	-	-	-	-	\$ -
153	Knox Stinson streetlight project	225,000	93,150	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -

**REPORT TO THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: August 17, 2015
AGENDA ITEM NUMBER: 3.2

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period January 1, 2016 – June 30, 2016

Summary: The Oversight Board will consider a resolution approving the Administrative Budget of the Successor Agency for the period January 1, 2016 – June 30, 2016.

HISTORY/BACKGROUND

ABx1 26 and AB1484 provide for an administrative cost allowance funded from property tax to pay for certain costs incurred for winding down the affairs of redevelopment agencies. We are limited to \$125,000.00 per ROPS cycle. Other sources to fund administrative costs include:

- Low and Moderate Income Housing Fund Program Income
- Bond Proceeds
- Grants

Administrative costs are those necessary to carry out enforceable obligations. Additionally, the dissolution legislation created a number of new reporting requirements.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving the Administrative Budget for the period January 1, 2016 – June 30, 2016.

JET:cm

Attachment:

- Resolution (Agency)
- Administrative Budget

RESOLUTION NO. OB 15-XX

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JANUARY 1, 2016 THROUGH JUNE 30, 2016

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(j)(1) requires the Successor Agency to submit an Administrative Budget of the administrative costs of the Successor Agency for each six-month fiscal period to the Oversight Board for approval; and

WHEREAS, at their meeting on August 12, 2015 the Successor Agency to the former Madera Redevelopment Agency approved an Administrative Budget for January 1, 2016 through June 30, 2016; and

WHEREAS, the Administrative Budget has been presented to the Oversight Board for consideration at the regular meeting of the Oversight Board on August 17, 2016.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct;
2. The Oversight Board has reviewed and considered the Administrative Budget for administrative costs for the period of January 1, 2016 through June 30, 2016 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency a copy of which is attached hereto as Exhibit A.
3. The Administrative Budget, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The Oversight Board authorizes staff to transmit a copy of the Administrative Budget by mail or electronic means to the Madera County Auditor-Controller.
5. This resolution shall become effective immediately upon adoption.

* * * * *

EXHIBIT A

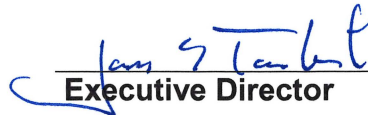
SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY
Administrative Budget FY 2015-16 Partial
(January 1, 2016 to June 30, 2016)

Description	RPTTF Adm Allowance	Other
TOTAL ADMINISTRATIVE BUDGET	<u>\$125,000</u>	<u>\$263,758</u>

Funding Sources:
Bond Proceeds
Low Mod Housing
Grants
RPTTF Adm Allowance

**REPORT TO THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: August 17, 2015
AGENDA ITEM NUMBER: 4.1
APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Approving Termination of Easement with Ji-eun Hsu for Improvements at the Bethard Square Shopping Center

Summary: The Oversight Board will consider a resolution terminating a Development and Grant Agreement with Thomas and Ji-eun Hsu for improvements at the Bethard Square Shopping Center.

HISTORY/BACKGROUND

In 2007, the former Redevelopment Agency entered into an agreement to provide matching funds for improvements to the Rite Aid building at Bethard Square. There was a five (5) year maintenance period that has been satisfied; however, the maintenance easement runs through 2020.

SITUATION

Highpoint Capital Group, LLC is in negotiations to acquire the property. It appears that a number of the existing buildings may be demolished to meet the new tenant's space requirements. Their lenders have expressed concerns with the RDA agreements and are requesting that they be terminated.

Bethard Square has been an under-performing center for many years. It is to the City's advantage to work with the new developers.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving Termination of Easement with Ji-eun Hsu for improvements at the Bethard Square Shopping Center.

JET:cm

Attachment:
-Resolution
-Termination of Easement

RESOLUTION NO. OB 15-XX

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING A TERMINATION OF EASEMENT FOR BETHARD SQUARE

WHEREAS, Thomas T. Hsu and Ji-eun R. Hsu (“Grantors”) granted an easement for the maintenance of a facade to the former Madera Redevelopment Agency, now the Successor Agency to the former Madera Redevelopment Agency (the “Agency”), dated October 1, 2007, and recorded October 10, 2007 as Document No. 2007038189 in the official records of Madera County, California; and

WHEREAS, Highpoint Capital Group, LLC (“Highpoint”) is in negotiations to acquire the property more commonly known as Bethard Square, which is subject to the easement for the purpose of demolishing certain structures and making new improvements to the property; and

WHEREAS, Highpoint has expressed concerns with the easement relative to their acquisition of the property; and

WHEREAS, on August 12, 2015 the Successor Agency to the former Madera Redevelopment Agency approved the termination of easement; and

WHEREAS, the Agency desires to facilitate the rehabilitation of the property as proposed by Highpoint and desires to terminate the easement.

NOW THEREFORE, the Oversight Board of the Successor Agency to the Former Madera Redevelopment Agency does hereby resolve, find and order as follows:

1. The above recitals are true and correct.
2. The Oversight Board has reviewed and considered the Termination of Easement as presented and approved by the Successor Agency to the former Madera Redevelopment Agency a copy of which is attached hereto as Exhibit A.
3. The Termination of Easement, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. This resolution is effective immediately upon adoption.

EXHIBIT "A"

RECORDING REQUESTED BY:

Successor Agency to the former
Madera Redevelopment Agency

AFTER RECORDING MAIL TO:

Successor Agency to the former
Madera Redevelopment Agency
428 East Yosemite Avenue
Madera CA 93638-
Attn: Jim Taubert, Executive Director

Recorder's fee waived pursuant to Govt. Code §27383

(Space Above This Line for Recorder's Use)

TERMINATION OF EASEMENT

The Successor Housing Agency to the Former Madera Redevelopment Agency hereby gives notice that the certain Grant of Easement by Thomas T. Hsu and Ji-eun R. Hsu ("Grantors") to the Madera Redevelopment Agency (Agency), now known as the Successor Housing Agency to the former Madera Redevelopment Agency, dated October 1, 2007, and recorded October 10, 2007 as Document No. 2007038189 in the official records of Madera County, California in favor of the former Madera Redevelopment Agency against the real property described below, is hereby terminated.

The property subject to this Termination of Easement is located in the City of Madera, County of Madera, State of California, and is described as follows:

SEE ATTACHED LEGAL DESCRIPTION

DATED: This _____ Day of _____, 2015

SUCCESSOR HOUSING AGENCY to the
former Madera Redevelopment Agency

STATE OF CALIFORNIA)
) SS
COUNTY OF MADERA)

By: _____
Robert Poythress, Mayor

On _____ before me, _____ Notary Public,
personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf
of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State
Of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

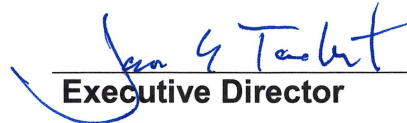
Signature _____

(This area for official notary seal)

**REPORT TO THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: August 17, 2015
AGENDA ITEM NUMBER: 4.2

APPROVED BY:


Executive Director

Subject: Consideration of Resolution Approving the Sale of Real Property Located at 100 East Seventh Street (APN 007-184-023) to Madera Apiaries

Summary: The Oversight Board will consider resolutions approving a sales agreement for property located at 100 East Seventh Street. The buyer is Madera Apiaries, General Partner and the sales price is \$240,000.00

HISTORY/BACKGROUND

By previous action, the former Redevelopment Agency acquired property at 100 East Seventh Street. At the time, it was part of an initiative to assemble properties on E Street from Evan's Feed to Olive Avenue. A master plan for the development of the area was prepared by TRIAD Architects and Planning. A downturn in the economy and dissolution of Redevelopment Agency led to the abandonment of the project. The only properties acquired were the former Madera Tribune and some properties owned by Union Pacific Railroad.

SITUATION

Madera Apiaries, General Partner, proposes to acquire the property for the purpose of remodeling the building into a mixed-use business center. The sales price is proposed to be \$240,000.00. This is considered to be fair market value based upon a past appraisal, the existing condition of the building and potential renovation costs. This is also the estimated value that was included in our Long Range Property Management Plan and approved by the Oversight Board and the Department of Finance.

In prior sales, the Agency would typically enter into a Disposition and Development Agreement to insure the project is developed as proposed. The dissolution of redevelopment prohibits us from entering into these agreements on non-housing projects. In order to maintain some element of control, it is proposed that escrow not be closed until they are ready to obtain building permits.

RECOMMENDATION

Staff recommends the following actions:

1. The Oversight Board adopt the resolution approving the sale of property at 100 East Seventh Street to Madera Apiaries, General Partner and making related findings. The sales price is \$240,000.00.

JET:cm

Attachments:
-Resolution
-Agreement

RESOLUTION NO. OB 15-XX

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY MADERA, CALIFORNIA APPROVING THE SALE OF PROPERTY LOCATED AT 100 EAST SEVENTH STREET FOR THE CONSTRUCTION OF MIXED USE BUSINESS CENTER LOCATED IN THE CITY OF MADERA

WHEREAS, Madera Apiaries, has applied to purchase property from the Successor Agency for the construction of a mixed use commercial business center located at 100 East Seventh Street (the "Project"); and

WHEREAS, The proposed project is consistent with the general plan designation of the property as service commercial and commercial.

WHEREAS, a Purchase and Sales Agreement (the "Agreement") has been prepared and is on file in the office of the Executive Director of the Successor Agency to the Former Madera Redevelopment Agency and referred to for more particulars; and

WHEREAS, the purpose of the sale of the property is to effectuate the Redevelopment Plan of the City of Madera (the "Plan"); and

WHEREAS, the sale of the property is in the best interest of the Developer and Successor Agency in that it will assist in the elimination of blight in the Southeast area of Madera.

WHEREAS, on August 12, 2015 the Successor Agency to the former Madera Redevelopment Agency approved the Purchase and Sales Agreement; and

NOW, THEREFORE the Oversight Board of the Successor Agency to the Former Madera Redevelopment Agency, hereby finds, determines, resolves and orders as follows:

1. The above recitals are true and correct.

2. The Oversight Board has reviewed and considered the proposed Agreement as approved and presented by the Successor Agency to the former Madera Redevelopment Agency.
3. The Agreement as approved and presented by the Successor Agency to the former Madera Redevelopment Agency is hereby approved.
4. This resolution is effective immediately upon adoption.

* * * * *

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency this 17th day of August, 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Stell Manfredi, Chairperson

ATTEST:

Claudia Mendoza, Recording Secretary

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY AND ESCROW INSTRUCTIONS

The SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter called the "Agency," agrees to sell to Madera Apiaries, a partnership, hereinafter called the "Buyer," the real property described in Exhibit "A" attached hereto (the "Subject Property").

1. The purchase price for the Subject Property shall be the sum of Two Hundred Thousand and no/one hundredths dollars (\$240,000.00) as just compensation therefor.
2. Agency warrants that the Subject Property has been offered for sale and that it is not being acquired under threat of condemnation.
3. Agency represents and warrants that they have the authority to make the agreement herein made, and that they hold fee title to the Subject Property.
4. The sale shall be completed through an escrow to be opened by Chicago Title Company, 1653 North Schnoor Avenue, Suite 107, Madera, CA 93637 (the "Title Company"). Said escrow shall be opened upon the following terms and conditions, and Agency and Buyer by their signature to this Agreement make this section their escrow instructions:
 - a. It is the intent of the parties to this Agreement that the Agency will place into escrow a grant deed to the Subject Property in favor of the Buyer. The Buyer will place into escrow, funds in the amount of the Purchase Price and any costs to be paid by the Buyer.
 - b. The escrow fee, cost of policy of title insurance, recording fees (if any), and all other closing costs shall be paid by Agency. Agency will pay any cost to clear the title to the Subject Property prior to the recording of the grant deed conveying the property to the Buyer.
 - c. Buyer shall deposit the sums specified in Paragraph 1 of this Agreement together with an amount equal to its share of the closing costs in escrow upon receipt of a demand and statement from Title Company therefor.
 - d. Agency shall deposit a duly executed grant deed sufficient to convey to Buyer marketable fee simple title to the Subject Property free and clear of all recorded and unrecorded deeds of trusts, liens, encumbrances, assessments, easements, leases, and taxes EXCEPT:
 - (1). Quasi-public utility, public alley, public street easements, and rights of way of record.
 - e. It is understood that Agency shall be responsible for the payment of all current, delinquent and unpaid taxes, penalties, redemptions, and costs allocable to the Subject Property for all periods prior to close of escrow. Any taxes which have been paid by Agency, prior to opening of this escrow, shall not be prorated between Buyer and Agency. There will be no reimbursement of any taxes to Agency.
 - f. Disbursements to be in the amounts, at the times, and in all respects in accordance with the terms and conditions and subject to the limitations of this Agreement.

g. Buyer shall provide Agency with evidence in a form acceptable to Agency of Buyer's readiness and ability to obtain building permits for the project Buyer intends to construct on the Property. Such evidence shall include, but not be limited to evidence demonstrating completion of plan check for the project and any other prerequisites to obtaining a building permit for the project.

h. Agency shall provide a duly executed grant deed and Buyer shall submit to Title Company the amounts required to be paid by Buyer, and Title Company shall record the grant deed in favor of the Buyer within 30 days from the date of both parties' compliance with the terms of this Agreement. Should a party not be able to comply with the terms of this Agreement and escrow instructions and the property is not conveyed within said period of time, a fifteen day extension for compliance with the terms of escrow may be granted by the other party hereto. Such extension in order to be effective must be in writing and filed with the Title Company before the expiration of the time of performance and terms of escrow required herein.

5. Agency shall vacate the property immediately upon close of escrow and Buyer shall have the immediate right of possession of such property.

6. Agency hereby grants to Buyer, or its authorized agents, permission to enter upon the Subject Property at all reasonable times prior to close of escrow for the purpose of making necessary or appropriate inspections.

7. Loss or damage to the Subject Property or any improvements thereon, by fire or other casualty, occurring prior to the recordation of the Deed shall be at the risk of Agency. In the event that loss or damage to the Subject Property or any improvements thereon, by fire or other casualty, occurs prior to the recordation of the Deed, Buyer may elect to require that the Agency pay to Buyer the proceeds of any insurance which may become payable to Agency by reason thereof, or to permit such proceeds to be used for the restoration of the damage done, or to reduce the total price by an amount equal to the diminution in value of the Subject Property by reason of such loss or damage or the amount of insurance payable to Agency, whichever is greater.

8. To the best of Agency's knowledge the Subject Property complies with all applicable laws and governmental regulations including, without limitation, all applicable federal, state, and local laws pertaining to air and water quality, hazardous waste, waste disposal, and other environmental matters, including but not limited to, the Clean Water, Clean Air, Federal Water Pollution Control, Solid Waste Disposal, Resource Conservation Recovery and Comprehensive Environmental Response Compensation and Liability Acts, and the California Environmental Quality Act, and the rules regulations, and ordinances of the city within which the Subject Property is located, the California Department of Health Service, the Regional Water Quality Control Board, the State Water Resources Control Board, the Environmental Protection Agency, and all applicable federal, state, and local agencies and bureaus.

9. Agency hereby warrants, represents and/or covenants to Buyer that:

a. To the best of Agency's knowledge, there are no actions, suits, material claims, legal proceedings, or any other proceedings affecting the Subject Property or any portion thereof, at law, or in equity before any court or governmental agency, domestic or foreign.

b. To the best of Agency's knowledge, there are no encroachments onto the Subject Property by improvements on any adjoining property, nor do any buildings or improvements encroach on other properties.

c. Until the closing, Agency shall maintain the Subject Property in good condition and state of repair and maintenance, and shall perform all of its obligations under any service contracts or other contracts affecting the Subject Property.

d. Until the closing, Agency shall not do anything which would impair Agency's title to any of the Subject Property.

e. To the best of Agency's knowledge, neither the execution of this Agreement nor the performance of the obligations herein will conflict with, or breach any of the provisions of any bond, note, evidence of indebtedness, contract, lease, or other agreement or instrument to which the Subject Property may be bound.

f. Until the closing, Agency shall, upon learning of any fact or condition which would cause any of the warranties and representations in this Warranties, Representations, and Covenants of Agency Section not to be true as of closing, immediately give written notice of such fact or condition to Buyer.

11. Buyer acknowledges it is purchasing the Subject Property **as is** and Agency does **not** warrant that the Subject Property is free from any hazardous materials.

12. Time is of the essence of each and every term, condition, and covenant hereof.

13. It is understood and agreed that upon the execution of this Agreement, it shall become a contract for the purchase and sale of real property binding upon Agency and Buyer, their heirs, executors, administrators, successors in interest, and assigns.

[signatures on next page]

BUYER: MADERA APIARIES

Dated: _____

By: _____
Ubaldo Garcia Hernandez, Partner

By: _____
Martha H. Garcia, Partner

By: _____
Marco A. Garcia Hernandez, Partner

This Agreement is executed by the Seller, by and through the Mayor of the City of Madera, as Successor Agency to the former Madera Redevelopment Agency pursuant to the authority granted by the Agency on _____, 2015.

Dated: _____

APPROVED AS TO FORM:

City of Madera, as Successor Agency
to the Former Madera Redevelopment Agency

By: _____
J. Brent Richardson, General Counsel

ATTEST:

By: _____
Robert L. Poythress, Mayor

By: _____
Claudia Mendoza, Recording Secretary

ATTACH NOTARY ACKNOWLEDGMENTS