



**BOARD MEETING MINUTES  
OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
SAN JOSE REDEVELOPMENT AGENCY**

**SAN JOSE, CALIFORNIA**

**THURSDAY, APRIL 13, 2017**

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 10:00 a.m. in Council Chambers in San Jose City Hall.

**1. Call to Order and Roll Call**

**BOARD MEMBERS PRESENT**

**Tony Estremera, Chair, Santa Clara Valley Water District  
Ed Maduli, Vice Chair California Community Colleges  
Abraham Andrade, City of San José  
Jim Shannon, City of San José  
Debbie Cauble, County of Santa Clara  
Matthew Tinsley, Santa Clara County Office of Education  
Glen Williams (Alternate), County of Santa Clara**

**ABSENT BOARD MEMBERS:**

**All Present.**

**STAFF PRESENT**

**David Sykes, representing Successor Agency Executive Officer  
Richard Keit, Successor Agency Managing Director  
Richard Doyle, Successor Agency General Counsel  
Tom Murtha, Senior Deputy City Attorney  
Kate Handford, City Clerk Staff**

**2. Closed Session**

None.

Access the video, the agenda and related reports for this meeting by visiting the City's website at <https://ca-sanjose.civicplus.com/index.aspx?NID=3566>. For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.

### **3. Adoption of Agenda**

Upon motion by Vice Chair Maduli, seconded by Board Member Cauble and carried unanimously, the agenda was adopted. (7-0.)

### **4. Approval of Minutes**

None provided.

### **5. Consent Calendar**

None.

### **6. Items Scheduled for Action/Discussion**

#### **6.1 Sale of Real Property at 292 Stockton Avenue**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated April 5, 2017, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided an overview.

Action: Upon motion by Board Member Andrade, seconded by Vice Chair Maduli and carried unanimously, Oversight Board Resolution No. 2017-04-1141, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving the Sale of Real Property Located at 292 Stockton Avenue Owned by the Successor Agency to the Highest Bidder, Kade Development, LLC, for a Purchase Price of \$4,000,000”, was adopted. (7-0.)

#### **6.2 Sale of Real Property Located at 201 South Second Street**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated April 7, 2017, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided an overview.

Action: Upon motion by Board Member Cauble, seconded by Board Member Shannon and carried unanimously, Oversight Board Resolution No. 2017-04-1142, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving the Sale of Real Property Located at 201 South Second Street Owned by the Successor Agency to the Sole Bidder, Imwalle Properties, for a Purchase Price of \$726,000”, was adopted. (7-0.)

### **6.3 Sale of Real Property Located at 280 Jackson Avenue**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated April 7, 2017, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided an overview and responded to questions from the Board.

Action: Upon motion by Board Member Williams, seconded by Board Member Andrade and carried unanimously, Oversight Board Resolution No. 2017-04-1143, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving the Sale of Real Property Located 280 Jackson Street Owned by the Successor Agency to the Sole Bidder, AFE Urban, for a Purchase Price of \$2,800,000”, was adopted. (7-0.)

### **6.4 Property Sales Update and Approval of Amended Asset Schedule**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated April 7, 2017, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided an overview and responded to questions from the Board.

Board Member Cauble asked that the property located at 366 South First Street that is subject to a Lease with Two Fish Design be placed in the Future Sales Column, rather than the Direct Sales column. Successor Agency Managing Director Richard A. Keit agreed to revise the schedule accordingly.

Action: Upon motion by Board Member Cauble, seconded by Vice Chair Maduli and carried unanimously, Oversight Board Resolution No. 2017-04-1144, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving the Amended Asset Disposition Schedule”, was adopted. (7-0.)

### **6.5 Change in Population for Sobrato House at 496 South 3<sup>rd</sup> Street**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated April 7, 2017, recommending adoption of a resolution.

Action: Upon motion by Board Member Shannon, seconded by Board Member Tinsley and carried unanimously, Oversight Board Resolution No. 2017-04-1145, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving a Request by HomeFirst, the Nonprofit Services Organization that Owns Sobrato House, a Youth-Serving Affordable Property Located at 496 South Third Street, to Discontinue the City Year Youth Program Currently Required Under a Deed Restriction for the Benefit of the Former Redevelopment Agency and to Allow an Alternative Use of Five Permanent Housing Units Currently Dedicated to City Year/AmeriCorps Workers for Transition-Aged Youth”, was adopted. (7-0.)

## **7. Reports and Correspondence**

### **7.1 Objection to Reinstatement of Parking Fund Loans**

Documents Filed: Letter from Department of Finance Program Budget Manager, Justyn Howard to Successor Agency Managing Director Richard A. Keit, dated February 23, 2017, regarding Objection of Oversight Board Action.

Action: No action required.

### **7.2 Approval of Reinstatement of Parking Fund Loans**

Documents Filed: Revised letter from Department of Finance Program Budget Manager, Justyn Howard to Successor Agency Managing Director Richard A. Keit, dated March 28, 2017, regarding Approval of Oversight Board Action.

Action: No action required.

### **7.3 Redevelopment Property Tax Trust Fund (RPTTF) Distribution Estimate.**

Documents Filed: Letter from County of Santa Clara Controller-Treasurer, Alan Minato, to the Successor Agency, dated March 30, 2017, regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution Estimate.

Action: No action required.

### **7.4 Approval of Third Amendment to Continuing Covenant Agreement and Supplement to Fiscal Agent Agreement related to Subordinate Housing Set-Aside Tax Allocation Variable Rate Bonds, Series 2010C**

Documents Filed: Letter from Department of Finance Program Budget Manager, Justyn Howard to Successor Agency Managing Director Richard A. Keit, dated April 4, 2017, regarding Approval of Oversight Board Action.

Action: No action required.

## **8. Future Agenda Items**

Successor Agency Managing Director Richard A. Keit indicated that no meeting would be required for April 27, 2017, but a special meeting on May 18 meeting would preclude the need for two meetings in May. The Board expressed agreement.

## **9. Adjournment**

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:29 a.m. to a special meeting to be held at 10 a.m. on May 18, 2017.

Minutes Recorded, Prepared and Respectfully Submitted by,  
ATTEST:



OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
SAN JOSE REDEVELOPMENT AGENCY  
TONI J. TABER, CLERK OF THE BOARD

Ruth Krantz, Deputy Clerk of the Board

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