

# OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

## AGENDA

### Special Board Meeting

THURSDAY, OCTOBER 22, 2015 @ 9:00 AM  
SAN JOSE CITY HALL – COUNCIL CHAMBERS  
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

#### MEMBERS:

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

#### ALTERNATE MEMBERS:

David Barry, County of Santa Clara  
Jacky Morales-Ferrand, City of San Jose  
Debbie Cauble, County of Santa Clara  
Linda LeZotte, Santa Clara Valley Water District  
Matthew Tinsley, Santa Clara County Office of Education  
Derek Hansel, City of San Jose  
Glen Williams, County of Santa Clara

#### STAFF:

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

#### ORDER OF BUSINESS

##### 1. CALL TO ORDER

##### 2. CLOSED SESSION

##### 3. ADOPTION OF AGENDA

##### 4. APPROVAL OF MINUTES – [September 24, 2015](#) and [October 1, 2015](#)

##### 5. CONSENT CALENDAR – None

##### 6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

##### 6.1 [Approval of the Use of “Other Funds” Required to Pay 14-15B ROPS Obligations](#)

##### [Adopt a resolution:](#)

Approving the use of "Other Funds" required to pay for 14-15B obligations resulting from an insufficiency of Redevelopment Property Tax Trust Funds (“RPTTF”) and repealing Oversight Board Resolution 2015-10-1095.

**6.2 Sale of 226 Balbach to the City for the Appraised Value of \$2.4 Million**  
**Attachment: Appraisal of 226 Balbach**

**Adopt a resolution:**

Approving the sale of Successor Agency owned real property located at 226 Balbach Street to the City of San Jose for the appraised value of \$2,400,000.

**6.3 Second Amendment to the Off-Site Improvement & Disbursement Agreement North San Pedro**

**Adopt a resolution:**

Approving a Second Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement (“Improvement Agreement”) among the Successor Agency, North San Pedro Townhomes LLC, San Pedro Life 1 LLC, and First Community Housing (“FCH”), the Affordable Housing Developer for the Project, to amend the Agreement to (a) delete FCH’s right to use up to One Million Six Hundred Thousand Dollars (\$1,600,000) of Grant Funds for the Affordable Housing Project, (b) allow the Successor Agency or another party to the Improvement Agreement to use up to, or a portion of, the One Million Six Hundred Thousand Dollars (\$1,600,000) of Grant Funds to reimburse itself for costs previously incurred in connection with the development and construction of the Project as defined in the Disposition and Development Agreements (“DDA”), and (c) provide that, upon receipt of such funds, the party receiving such Grant Funds shall disburse such funds to FCH to satisfy the remainder of the Successor Agency obligation to provide Affordable Housing Assistance to FCH as defined in the DDAs.

**7. REPORTS and CORRESPONDENCE**

**7.1 October 1, 2015, Letter from County of Santa Clara regarding the estimated RPTTF allocations and distributions for ROPS FY15-16B (January 1, 2016 – June 30, 2016)**

**7.2 October 13, 2015, Letter from DOF regarding the Approval of the Camera 12 Loan Restructure and Commercial Paper Payment Schedule**

**8. FUTURE AGENDA ITEMS**

**9. OPEN FORUM**

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

**10. ADJOURNMENT**

The next Special Oversight Board meeting is scheduled for Thursday, November 12, 2015 at 9:00 a.m.

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

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

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