

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AMENDED AGENDA

Special Board Meeting

THURSDAY, OCTOBER 23, 2014 @ 9:00 AM
SAN JOSE CITY HALL – COUNCIL CHAMBERS
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

MEMBERS:

Chuck Reed, Chair, City of San Jose
Tony Estremera, Vice-Chair, Santa Clara Valley Water District
Abraham Andrade, City of San Jose
John Guthrie, County of Santa Clara
David Snow, County of Santa Clara
Ed Maduli, California Community Colleges
Micaela Ochoa, Santa Clara County Office of Education

ALTERNATE MEMBERS:

David Barry, County of Santa Clara
Pierluigi Oliverio, City of San Jose
Debbie Cauble, County of Santa Clara
Linda LeZotte, Santa Clara Valley Water District
Maribel Medina, Santa Clara County Office of Education

STAFF:

Edward K. Shikada, 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

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION PURSUANT TO GOVERNMENT CODE SECTION 54956.9(d)(1):

2.1 Case Name: Stand for San Jose, et al. v. City, et al.
Name(s) of Parties (s) Involved: STAND FOR SAN JOSE; EILEEN HANNAN;
MICHELLE BRENOT; ROBERT BROWN;
AND ROBERT SHIELDS; CITY OF SAN JOSE;
CITY COUNCIL OF THE CITY OF SAN JOSE;
SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY
OF SAN JOSE; SUCCESSOR AGENCY
OVERSIGHT BOARD; DIRIDON
DEVELOPMENT AUTHORITY; DOES 1
through 10, inclusive; ATHLETICS
INVESTMENT GROUP, LLC; DOES 11 through
20, inclusive.

Court: Superior Court of California, County of Sacramento

Case No.: 2014-80001905-CU-WM-GDS

Amount of Money Or Other Relief Sought: Writ of Mandamus and Complaint for Declaratory Relief and Injunctive Relief and for Attorney's Fees

3. ADOPTION OF AGENDA

4. APPROVAL OF MINUTES - None

5. CONSENT CALENDAR – None

6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

6.1. Approval of Second Amendment to Amended and Restated Lease With The Comedy Club of San Jose, LLC for The Jose Theater

Adopt a resolution:

- (a) Approving the Second Amendment to the Amended and Restated Lease (Lease) with the Comedy Club of San Jose, LLC for the use of the Jose Theater located at 62 South Second Street extending the term for one year; and
- (b) Finding that the Lease with the Comedy Club of San Jose LLC will increase revenues, decreases liabilities and is in the best interest of the taxing entities.

6.2 Approved List of Appraisers to be Used in the Disposition Process

Adopt a resolution:

Exhibit A

Approving a list of California licensed real estate appraisers to be used by taxing entities and not-for-profit organizations to obtain appraisals to establish a sales price for properties to be purchased from the Successor Agency pursuant to the approved Disposition Process for Sale of Properties.

6.3 Amendment to the Disposition and Development Agreements and Off – Site Improvement and Disbursement Agreement with North San Pedro Townhomes LLC and San Pedro Life 1 LLC

Adopt a resolution:

Exhibit A

North San Pedro Land Value With & Without Grant

- (a) Approving the proposed terms of:
 - (i) an Omnibus Amendment to the Amended and Restated Disposition and Development Agreements (“DDAs”) between the Successor Agency to the Redevelopment Agency of the City of San Jose and North San Pedro Townhomes LLC, and San Pedro Life 1 LLC, to: (A) amend the DDAs to designate the Affordable Housing Site as either Block H or Block E as shown on the proposed map attached as Exhibit A to the DDAs, and (B) amend the San Pedro Life 1 DDA to remove San Pedro Life 1’s right to acquire and develop that portion of such site necessary for a new Affordable Housing Site, provided that that Successor Agency is unable to acquire the original Affordable Housing Site, and
 - (ii) an Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement (“Improvement Agreement”) between the Successor Agency, North San Pedro Townhomes LLC, and San Pedro Life 1 LLC, to add First Community Housing (“FCH”), the Affordable Housing Developer for the Project, to the Improvement Agreement, and to

allow FCH to obtain Prop 1 C grant funds for costs related to (A) the re-design of the Affordable Housing Project as a result of the new Affordable Housing Site, or (B) development costs in an amount equal to the amount expended by FCH to assist in acquiring the Affordable Housing Site from Legacy Partners Bassett, LLC (“Legacy”); and

(b) Finding that the Omnibus Amendment to the DDAs and the Amendment to the Improvement Agreement will increase revenues, decrease liabilities and is in the best interest of the taxing entities.

6.4 Report on Taxing Entities and Select Non-Profits Intending to Purchase Successor Agency Owned Property Designated For Sale in the Long Range Property Management Plan

7. REPORTS and CORRESPONDENCE

7.1 Sale of 33 South Third Street to Century Residential LLC and Loan Repayment

7.2 September 30, 2014, Letter from County of Santa Clara to the Successor Agency, Oversight Board and Department of Finance regarding Notice of No Objection to ROPS 14-15B.

7.3 October 15, 2014, Letter from Department of Finance to Managing Director regarding the Approval of Cooperation Agreement.

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 Oversight Board meeting will be a special meeting held November 13, 2014 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.