

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

AMENDED AGENDA  
BOARD MEETING  
THURSDAY, June 27, 2013 – 9:00 A.M.  
SAN JOSE CITY HALL – COUNCIL CHAMBERS  
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

## MEMBERS:

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

## ALTERNATE MEMBERS:

David Barry, County of Santa Clara  
Kelly Hyland, City of San Jose  
Nimrat Johal, Santa Clara County  
Office of Education  
Pierluigi Oliverio, City of San Jose  
David Snow, County of Santa Clara

## STAFF:

Debra Figone, Successor Agency Executive Officer  
Richard Doyle, Successor Agency General Counsel  
Richard Keit, Successor Agency Managing Director  
Julia Cooper, Successor Agency Chief Financial Officer

## ORDER OF BUSINESS

1. CALL TO ORDER
2. CLOSED SESSION - None
3. ADOPTION OF AGENDA
4. APPROVAL OF MINUTES - [From June 13, 2013 Meetings](#)
5. CONSENT CALENDAR - None
6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

### 6.1 [Reimbursement Agreement](#)

Adoption of a [resolution](#):

[Letter from Outside Counsel](#)

[Supplemental](#)

[2<sup>nd</sup> Supplemental](#)

a) Approving the Fiscal Year 2012-13 [Reimbursement Agreement](#) between the City of San José (the “City”) and the Successor Agency to the Redevelopment Agency of the City of San José (the “Successor Agency”) for the purpose of establishing enforceable obligations to repay the City for expenditures made on behalf of the Successor Agency in the amount of approximately \$18,842,000; and

- b) Restating the Oversight Board's intent to have the advances and repayment obligations under the Reimbursement Agreement to be effective as of July 1, 2012;
- c) Depending on the results of further analysis by staff and discussions with Santa Clara County and the State Department of Finance staff, Successor Agency staff will recommend one of the following actions:
  - 1) Approving an amended ROPS 3 to include a line item for the Reimbursement Agreement to implement the intent of the Oversight Board that the advances made by the City in Fiscal Year 2012-13 be repaid in Fiscal Year 2012-13, to the extent that there are Successor Agency funds to do so, or
  - 2) Approving the inclusion of the Reimbursement Agreement as an enforceable obligation on the Recognized Obligation Payment Schedule 13-14B (for the period Jan 1-June 30, 2014).

## **6.2 Wells Fargo Renewal**

Adoption of a resolution:

- (a) Authorizing the Chief Financial Officer of the Successor Agency to execute the Second Extension of Mandatory Purchase Date Agreement with Wells Fargo Bank, National Association ("Wells Fargo") extending the mandatory tender date of the Taxable Subordinate Housing Set-Aside Tax Allocation Variable Rate Bonds, Series 2010C ("2010C Bonds"), from the previously extended interim tender date, July 29, 2013 ("First Interim Tender Date"), to September 30, 2013, and finding that the extension is in the best interest of the taxing entities; and
- (b) Authorizing the Chief Financial Officer of the Successor Agency, or her designee, to enter into future extensions of the mandatory tender date of the 2010C Bonds past September 30, 2013 if necessary.

## **6.3 North San Pedro Housing Project**

Amended and Restated Off-Site Improvement and Disbursement Agreement

Adoption of a resolution:

- (a) Approving an Amended and Restated Disposition and Development Agreement with North San Pedro Townhomes LLC ("NSPT") to amend and restate in its entirety an existing Amended and Restated Disposition and Development Agreement dated June 19, 2007 as amended by that certain First Amendment to Amended and Restated Disposition and Development Agreement dated December 14, 2010 to amend, among other things, the Schedule of Performance and to modify the Phases; and
- (b) Finding that the Amended and Restated Disposition and Development Agreement between NSPT and the Successor Agency is in the best interest of the taxing entities; and
- (c) Approving an Amended and Restated Disposition and Development Agreement with San Pedro Life I, LLC ("SPL") to amend and restate in its entirety an existing Amended and Restated Disposition and Development

Agreement dated June 26, 2007 as amended by that certain First Amendment to Amended and Restated Disposition and Development Agreement dated December 14, 2010 to amend, among other things, the Schedule of Performance and to modify the Phases; and

- (d) Finding that the Amended and Restated Disposition and Development Agreement between SPL and the Successor Agency is in the best interest of the taxing entities; and
- (e) Directing Successor Agency staff to include on the Long Range Property Management Plan the disposition and development of the properties included in the above referenced Amended and Restated Disposition and Development Agreements as more particularly described therein.

## **7. REPORTS and CORRESPONDENCE**

### **7.1 [Asset Transfers Update Report](#)**

## **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 (2) minutes at the discretion of the Chair.*

## **10. ADJOURNMENT**

The next Regular Oversight Board meeting will be held on August 8, 2013 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.