



CITY OF BELL GARDENS
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
FORMER COMMUNITY DEVELOPMENT COMMISSION
REGULAR MEETING
THURSDAY, OCTOBER 6, 2016, 8:30 A.M.
MINUTES

LOCATION: CITY COUNCIL CHAMBER, 7100 GARFIELD AVENUE, BELL GARDENS, CA

Pursuant to the Americans with Disabilities Act, persons with a disability who require a disability-related modification or accommodation in order to participate in a meeting, including auxiliary aids or services, may request such modification or accommodation from the City Clerk at (562) 806-7704. Notification 48 business hours prior to the meeting will enable the City to make reasonable arrangements to assure accessibility to the meeting.

CALL TO ORDER – Chair LaPlante called the meeting to order at 8:30 a.m.

PLEDGE OF ALLEGIANCE – was led by Board Member Rumble.

ROLL CALL OF OVERSIGHT BOARD MEMBERS

PRESENT: Cisneros (arrived at 8:37 a.m.), Kaholokula, Moore, Newcomer, Rumble, Aceituno, LaPlante

ABSENT: None

PUBLIC COMMENTS ON AGENDA ITEMS ONLY

(Three minutes per person, subject to a total period of 30 minutes)

No Comments.

DISCUSSION ITEM (Items No. 1-2)

1. PURCHASE AND SALE AGREEMENT FOR THE SALE OF THE PROPERTY LOCATED AT 6700-6932 EASTERN AVENUE TO PRIME/CRDF LOS JARDINES, LLC

Between 1991 and 2004, the former Community Development Commission (“CDC”) utilized redevelopment funds to acquire multiple properties for the development of a commercial shopping center, known as Los Jardines. On June 27, 2002, the CDC entered into a Disposition and Development Agreement and Ground Lease with Prime/CRDF Los Jardines, LLC (“Primestor”) for an annual lease payment is \$78,648. On February 1, 2012, the CDC was dissolved. The Successor Agency prepared the required LRPMP, which was approved with minor modifications by the California Department of Finance (“DOF”) on December 22, 2015. The existence of a small strip of land approximately 700 square feet in size (“remnant parcel”) was discovered. This remnant parcel is owned by the Successor Agency, but due to its relatively small size and location, was undiscovered and inadvertently left off of the LRPMP. Upon approval by the DOF to sell this remnant parcel, it will be included as part of the parcels to be sold under the proposed Purchase and Sale Agreement. The DOF’s approval of the LRPMP confirmed that the majority of the parcels that make up the site are owned by the Successor Agency, however there is one parcel that is owned by the City. Parcel number 6328-012-048 is part of the Los Jardines shopping center, but was originally acquired, and currently owned by the City, thus is not a part of the approved LRPMP. The parcel will be sold to Primestor via a separate agreement with the City. The firm of CBRE, Inc. prepared an appraisal of the property of \$1,500,000. On September 26, 2016, the Successor Agency adopted Resolution No. 2016-04 approving the purchase and sale agreement by and between the Successor Agency and Prime/CRDF Los Jardines, LLC for the sale of the Los Jardines property. The sale of Los Jardines to

Primestor is a fair market value transaction, consistent with both the right of first refusal under the Ground Lease and the approved LRPMP.

Staff Recommendation: It is staff's recommendation that the Oversight Board to the Successor Agency to the former Bell Gardens Community Development Commission ("Oversight Board") adopt Oversight Board Resolution No. 2016-04, approving a purchase and sale agreement, in form, approved by the City Attorney and consistent with the Resolution, by and between the Successor Agency and Prime/CRDF Los Jardines, LLC for the sale of the Los Jardines Shopping Center ("Los Jardines") located at 6700-6932 Eastern Avenue, Bell Gardens, California, in accordance with the approved Long Range Property Management Plan ("LRPMP").

Community Development Director Abel Avalos gave a PowerPoint presentation regarding both discussion items #1 and #2.

After some discussion by board members, a motion was made by Board Member Cisneros, seconded by Board Member Kaholokula, to adopt Oversight Board Resolution No. 2016-04, approving a purchase and sale agreement, in form, approved by the City Attorney and consistent with the Resolution, by and between the Successor Agency and Prime/CRDF Los Jardines, LLC for the sale of the Los Jardines Shopping Center ("Los Jardines") located at 6700-6932 Eastern Avenue, Bell Gardens, California, in accordance with the approved Long Range Property Management Plan ("LRPMP"). The motion carried 7-0 with the following vote.

AYES: Cisneros, Kaholokula, Moore, Newcomer, Rumble, Aceituno, LaPlante
NOES: None
ABSENT: None
ABSTAIN: None

2. APPROVING AND AUTHORIZING THE SALE OF REMNANT PARCEL LOCATED AT 6700-6932 EASTERN AVENUE (APN 6328-012-065)

Between 1991 and 2004, the City of Bell Gardens ("City") and the former Community Development Commission ("CDC") acquired multiple properties near the northeast corner of Eastern and Florence Avenues for the development of a 5.55 acre commercial shopping center, which would be known as Los Jardines. To facilitate the assemblage of properties for the Los Jardines shopping center, the City vacated a public alley and the various parcels were conveyed to the CDC. Among these parcels was a small remnant parcel (approximately 700 square feet) that had gone undiscovered by City staff. The Dissolution Act requires that all assets be sold at fair market value and that net sales proceeds be distributed to the various taxing entities or used to repay enforceable obligations. As one of the taxing entities, the City of Bell Gardens' percentage of the one-time net sales proceeds distribution will be approximately 9.2%.

Staff Recommendation: It is staff's recommendation that the Oversight Board to the Successor Agency to the former Bell Gardens Community Development Commission ("Oversight Board") adopt Oversight Board Resolution No. 2016-05, approving and authorizing the sale of a remnant parcel (APN 6328-012-065) located at 6700-6932 Eastern Avenue, Bell Gardens, California (as shown and depicted in Exhibit "C"), subject to the approval of the California Department of Finance.

A motion was made by Board Member Rumble, seconded by Vice Chair Aceituno, to adopt Oversight Board Resolution No. 2016-05, approving and authorizing the sale of a remnant parcel (APN 6328-012-065) located at 6700-6932 Eastern Avenue, Bell Gardens, California (as shown and depicted in Exhibit "C"), subject to the approval of the California Department of Finance. The motion carried 7-0 with the following vote.

AYES: Cisneros, Kaholokula, Moore, Newcomer, Rumble, Aceituno, LaPlante
NOES: None
ABSENT: None
ABSTAIN: None

CONSENT CALENDAR (Item No. 3)

A motion was made by Board Member Moore, seconded by Board Member Kaholokula, to approve the Minutes of the Regular March 3, 2016 Oversight Board Meeting. The motion carried 7-0 with the following vote.

AYES: Cisneros, Kaholokula, Moore, Newcomer, Rumble, Aceituno, LaPlante
NOES: None
ABSENT: None
ABSTAIN: None

3. MINUTES OF THE REGULAR MARCH 3, 2016 OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY DEVELOPMENT COMMISSION MEETING

Every Oversight Board Meeting, the City Clerk/Clerk of the Oversight Board summarizes the actions and comments made by the Oversight Board.

Staff Recommendation: It is staff's recommendation that the Oversight Board approve the minutes of the Regular March 3, 2016 Oversight Board Meeting.

**PUBLIC COMMENTS ON NON-AGENDA ITEMS UNDER THE SUBJECT MATTER JURISDICTION OF THE OVERSIGHT BOARD
(Three minutes per person, subject to a total period of 30 minutes)**

No comments.

OVERSIGHT BOARD MEMBER COMMENTS

Chair LaPlante thanked everyone for attending the meeting. He thanked new Board Member Owen Newcomer, and he announced that as the agency winds down there will only be a couple of meetings per year.

ADJOURNMENT – Chair LaPlante adjourned the meeting at 8:54 a.m.

**OVERSIGHT BOARD OF SUCCESSOR
AGENCY TO THE FORMER BELL
GARDENS COMMUNITY DEVELOPMENT
COMMISSION**


Donald LaPlante, Chair

ATTEST:



Kristina Santana
Oversight Board Clerk