

BEFORE THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

In the Matter of:

A Resolution to Adopt the Enforceable)
Obligations Payment Schedule for the)
Period of January 1, 2012 Through)
June 30, 2012)

RESOLUTION NO. 12-1471

The Redevelopment Agency of the City of Pittsburg DOES RESOLVE as follows:

WHEREAS, on June 29, 2011, California State's budget was signed and along with it, adopted California State Legislation ABx1 26 ("AB 26" or "Dissolution Act") and ABx1 27 ("AB 27" or "Voluntary Program Act"); and

WHEREAS, on December 29, 2011 the California Supreme Court found AB 26 constitutional, thereby dissolving the Redevelopment Agency of the City of Pittsburg (the "Agency") and AB 27 unconstitutional.

WHEREAS, the Agency must adopt an Enforceable Obligations Payment Schedule (the "Schedule") pursuant to the Dissolution Act; and

WHEREAS, the Schedule is to identify the Agency's financial obligations for the period of January 1 through June 30, 2012.

NOW, THEREFORE, the Redevelopment Agency finds and determines as follows:

Section 1.

All the recitals above are true and correct and incorporated herein.

Section 2.

The Agency hereby adopts the Schedule pursuant to the Dissolution Act.

Section 3.

The Executive Director is hereby authorized to take such further actions as may be necessary or appropriate to carry out the Agency's obligations pursuant to this Resolution.

Section 4.

The Agency Secretary shall certify to the adoption of this Resolution.

Section 5.

This Resolution shall take effect immediately upon adoption.


PASSED AND ADOPTED by the Redevelopment Agency of the City of Pittsburg at a special meeting on the 30th day of January, 2012, by the following vote:

AYES: Casey, Evola, Longmire, Parent, Johnson

NOES: None

ABSTAINED: None

ABSENT: None



Ben Johnson, Chair

ATTEST:



Alice E. Evenson, Agency Secretary

| SUMMARY | | |
|---|--|----------------------------|
| ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE | | 01/01/12 - 06/30/12 |
| OPERATIONS | | |
| Administratiton | | \$ 811,435 |
| Miscellaneous Expenses | | \$ 3,006,629 |
| Debt Service and Related Transfers-Out | | \$ 8,920,429 |
| Pass-Through | | \$ 6,525,709 |
| Miscellaneous Program & Project Expenses | | \$ 1,187,527 |
| RDA-GD/Engineering | | \$ (165,793) |
| Neighborhood Improvement Program | | \$ 184,363 |
| Building Code Enforcement | | \$ 54,233 |
| Code Enforcement | | \$ 98,970 |
| Rental/Vacant Bulding Inspections | | \$ 43,055 |
| RDA Property Maintenance Program | | \$ 79,954 |
| Graffiti Removal Program | | \$ 59,804 |
| Leases | | \$ 147,171 |
| | | |
| TOTAL OPERATIONS | | \$ 20,953,486 |
| VARIOUS BONDS | | |
| Interest | | \$ 7,205,421.51 |
| Principal | | \$ - |
| SWAP Transactions Fees | | \$ 2,104,999.00 |
| Total Administrative Fees | | \$ 57,121.23 |
| Fiscal Agt/PFM Invest | | \$ 20,000.00 |
| Liquidity Remarketing | | \$ 74,603.00 |
| LOC Fees | | \$ 2,101,671.95 |
| | | |
| | | |
| | | |
| TOTAL DEBT SERVICE | | \$ 11,563,817 |
| PROJECTS/PROGRAMS | | |
| Programs | | \$ 10,034 |
| Loans/Development Agreements/Projects | | \$ 1,069,393 |
| | | |
| TOTAL PROJECTS | | \$ 1,079,427 |
| ASSESSMENT DISTRICT BOND COSTS | | |
| Debt Service (Interest & Principal) | | \$ 738,962 |
| Administrative Fees and Overhead | | \$ 10,600 |
| Fiscal Agent Fees | | \$ - |
| Cost of Bond Issuance | | \$ 417,288 |
| | | |
| TOTAL ASSESSMENT DISTRICT BOND COSTS | | \$ 1,166,850 |
| | | |

| Other Enforceable Obligations | |
|-------------------------------|--|
| 1 | Resolution 94-8117 - Resolution of the Council of the City of Pittsburgh Authorizing the Execution and Delivery of a Joint Exercise of Powers Agreement By and Between the City of Pittsburgh and the Redevelopment Agency of the City of Pittsburgh |
| 2 | Osorio, et al. v. Agency of Pittsburg, et al., Case No. MSN 04-0209 (the "Settlement Agreement") whereby the Agency is required to comply with certain statutory obligations to increase the supply of low- and moderate-income housing available at affordable housing cost in the community. |
| 3 | Garaventa Enterprises DDA-Resolution 09-1393 approved 11/02/09. The Agency will dispose of land (APNs 086-100-024, 025, 026) and provide \$250,000 towards impact fees for public improvements. The schedule of performance requires action in 2013, 2014, and 2015. |
| 4 | Vidrio-expenses for warranty related repairs. The Agency is the seller required to perform certain repairs covered by the warranty period. Those expenses are unknown and are addressed as they arise and on a case by case basis. |
| 5 | Bond Funded Projects: |
| | 2011-12 Pavement Rehabilitation (2006A Tax Exempt TAB) |
| | Bailey Road Widening (2004 Tax Exempt TAB) |
| | BART Station Master Plan (2006A Tax Exempt TAB) |
| | California Theatre (2006A Tax Exempt TAB; 2006B Taxable TAB) |
| | Central Harbor Dock/Shed Replacement (2004 Tax Exempt TAB) |
| | Citywide Stormdrain Improvements (2006A Tax Exempt TAB) |
| | Civic Center Improvement Phase IV (2006A Tax Exempt TAB) |
| | Cumberland Parking & Drainage Improvements (2004 Tax Exempt TAB) |
| | Cumberland Service Area (2006A Tax Exempt TAB) |
| | eBART Station (2006A Tax Exempt TAB; 2006B Taxable TAB) |
| | EJ Phair (2006A Tax Exempt TAB) |
| | Fire Station Construction (2004 Tax Exempt TAB) |
| | First Baptist-10th & Beacon (2006A Hsg Taxable) |
| | Herb White Way Traffic Circle (2004 Tax Exempt TAB) |
| | La Almenara (2006A Hsg Taxable) |
| | Library Improvements (2006A Tax Exempt TAB) |
| | Neighborhood Improvement Program (2006A Tax Exempt TAB) |
| | New Mecca Café (2006B Taxable TAB) |
| | North Parkside Bicycle and Pedestrian Improvements (2006A Tax Exempt TAB) |

| | | |
|--|---|----------------------|
| | Plaza Marina (2006B Taxable TAB) | |
| | Plaza Marina Tenant Improvements (2006A Tax Exempt TAB) | |
| | Old Town 8th to 12th Infrastructure (2004 Tax Exempt TAB) | |
| | Old Town Plaza/Block 105 Public Improvements (2006A Tax Exempt TAB) | |
| | Railroad Avenue Building Improvements (2006A Tax Exempt TAB) | |
| | 2010 Security Camera Installation Project (2006A Tax Exempt TAB) | |
| | Sullenberger Swim Center (2006A Tax Exempt TAB) | |
| | TOTAL ENFORCEABLE OBLIGATIONS | \$ 34,763,580 |

| Description/Project Name | Contractor / Consultant/Loan Recipient/Party to DDLA | Address | Amount |
|--|--|---|-----------------------------|
| OPERATIONS | | | |
| Auditor | | | |
| | Maze & Associates | 3478 Buskirk Avenue Suite 215 Pleasant Hill, CA 94523 | Under Operations in Summary |
| Attorneys | | | |
| | Goldfarb and Lipman LLP | 1300 Clay Street Eleventh Floor City Center Plaza Oakland, CA 94612 | Under Operations in Summary |
| | Meyers Nave | 555 12th Street Oakland, CA 94607 | Under Operations in Summary |
| Varoius Housing and Community Programs | PACF | 65 Civic Avenue Pittsburg, CA 94565 | Under Operations in Summary |
| PROGRAM | | | |
| Entrata CAM | | | |
| | Domus Management Company-Cathy Metcalf | PO Box 379 Lodi, CA 95241 | \$ 10,034.25 |
| PROJECTS | | | |
| Citywide Storm Drain Improvements | | | |
| | Harrison Engineering | 399 Taylor Boulevard, Suite 100, Pleasant Hill, CA 94523 | \$ 58,653.00 |
| Civic Center Phase IV | | | |
| | James Breneman Inc. | 2000 Norris Road Walnut Creek, CA 94596 | \$ 45,000.00 |
| Herb White Way Safety Improvement | | | |
| | Engeo | 2010 Crow Canyon Pl San Ramon, CA 94583 | \$ 10,000.00 |
| | Redgwick Construction | 8150 Enterprise Drive, Newark, CA 94560 | \$ 508,816.75 |
| | Kimley-Horn Associates | 6130 Stoneridge Mall Road, Suite 370, Pleasanton, CA 94588 | \$ 3,710.00 |
| La Almenara | | | |
| | Meridian Modular Homes | 4141 Jutland Drive, Suite 100, San Diego, CA 92117 | \$ 93,243.49 |
| | Belfor Property Restoration | 2365 Industrial Parkway West, Hayward, CA 94545 | Complete |
| | Indoor Air Sciences | 625 2nd Street, Suite 107, Petaluma, CA 94952 | Complete |
| New Mecca Café | | | |
| | Guillermo and Teresa Muniz | 324 Railroad Avenue, Pittsburg, CA 94565 | \$ 30,000.00 |
| Siena Court | | | |
| | Domus Development LLC | 9 Cushing, Suite 200, Irvine, CA 92618 | \$ 144,969.65 |
| Vidrio | | | |
| | Pittsburg Unifed School District | 2000 Railroad Avenue Suite A Pittsburg, CA 94565 | \$ 175,000.00 |

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| | Indoor Air Sciences | 625 2nd Street, Suite 107, Petaluma, CA 94952 | Complete |
| La Almenara II | | | |

| | | | |
|-------------------------|-------------------------------------|--|-----------------|
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| New Mecca Café | | | |
| | Guillermo and Teresa Muniz | 324 Railroad Avenue, Pittsburg, CA 94565 | \$ 30,000.00 |
| Old Town Infrastructure | | | |
| | Martell Water Systems Inc. | 1818 Loveridge Road Pittsburg, CA94565 | \$ 33,000.00 |
| Security Camera | | | |
| | Odin Systems | 3637 32nd Street San Diego, CA 92104 | \$ 42,000.00 |
| Siena Court | | | |
| | Domus Development LLC | 9 Cushing, Suite 200, Irvine, CA 92618 | \$ 144,969.65 |
| Vidrio | | | |
| | Pittsburg Unifed School District | 2000 Railroad Avenue Suite A Pittsburg, CA 94565 | \$ 175,000.00 |



**OFFICE OF THE CITY MANAGER/EXECUTIVE DIRECTOR
65 Civic Avenue
Pittsburg, CA 94565**

DATE: 1/23/2012
TO: Chair and Agency Members
FROM: Joe Sbranti, Executive Director
SUBJECT: Adoption of a List of Enforceable Obligations Payment Schedule Pursuant to California State Legislations ABx1 26
MEETING DATE: 1/30/2012

EXECUTIVE SUMMARY

The Redevelopment Agency of the City of Pittsburg (the "Agency") has actively operated as a redevelopment agency and has assisted in various types of redevelopment projects throughout the Los Medanos Community Development Project Area. California State Legislation ABx1 26 ("Dissolution Act") was found to be constitutional by the California Supreme Court, thereby dissolving all redevelopment agencies in California. Pursuant to the Dissolution Act, the Agency is required to establish and adopt its list of Enforceable Obligations Payment Schedule (the "Schedule").

FISCAL IMPACT

There is no fiscal impact to adopting the Schedule. Rather the Schedule identifies the Agency's financial obligations. This Schedule shows anticipated financial obligations from January 1, 2012 through June 30, 2012.

RECOMMENDATION

Agency approve the resolution adopting the Schedule.

BACKGROUND

The Dissolution Act immediately suspends all new redevelopment activities and incurrence of indebtedness. Furthermore, it dissolves all redevelopment agencies effective February 1, 2012.

A Successor Agency will replace the Agency Board and its function will be limited to making payments and performing other obligations as required by the Schedule. An Oversight Board will be established to oversee the activities taken by the Successor Agency.

SUBCOMMITTEE FINDINGS

NA

STAFF ANALYSIS

Pursuant to the Dissolution Act, the Agency must adopt the Schedule, listing all financial obligations the Agency is required to meet during the period of January 1 through June 30, 2012.

ATTACHMENTS: Agency Resolution
Schedule

Report Prepared By: Maria M. Aliotti, Redevelopment Manager