

## OVERSIGHT BOARD RESOLUTION NO. 2014-13

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO DIRECTING THE SUCCESSOR AGENCY TO PREPARE THE THIRD AMENDMENT TO OWNER PARTICIPATION AGREEMENT WITH THIRD AMENDMENT TO AGREEMENT AFFECTING REAL PROPERTY TO ALLOW FOR THE GROUND LEASE AND NCA PROPOSED PROJECT OF A MEDICAL OFFICE DEVELOPMENT AT THE MALL SITE UNDER THE DISSOLUTION LAW, IN PARTICULAR SECTION 34181(e)**

**WHEREAS**, the former Community Development Agency of the City of Mission Viejo (“Agency”) was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* (“CRL”), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Mission Viejo (“City”); and

**WHEREAS**, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and other subsequent legislation (together, “Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the former Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Community Development Agency of the City of Mission Viejo (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board (“Oversight Board”); and

**WHEREAS**, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Law; and

**WHEREAS**, Section 34181 provides that “The oversight board shall direct the successor agency to do all of the following... (e) Determine whether any contracts, agreements, or other arrangements between the dissolved redevelopment agency [former Agency] and any private parties should be terminated or renegotiated to reduce liabilities and increase net revenues to the taxing entities, and present proposed termination or amendment agreements to the oversight board for its approval. The [oversight] board may approve any amendments to or early termination of those agreements if it finds that amendments or early termination would be in the best interests of the taxing entities.”; and

**WHEREAS**, the Oversight Board has reviewed, and based on the Successor Agency, NCA, and Developer’s presentation to the Oversight Board along with the reports and related materials and information presented about the Ground Lease and NCA Proposed Project, the Oversight Board desires and intends to direct the Successor Agency to prepare the Third Amendment to OPA with a Third Amendment to Covenants

(together, "Third Amendment"), to present that Third Amendment to the Successor Agency for consideration and action to approve such amendment; and

**WHEREAS**, the Oversight Board directs the Successor Agency, to cause posting of this Resolution on the Successor Agency website.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO:**

**Section 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

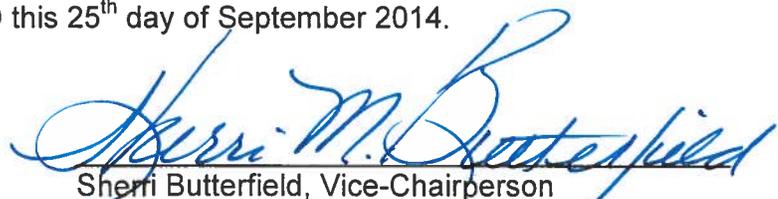
**Section 2.** Pursuant to the Dissolution Law, in particular Section 34181, the Oversight Board directs the Successor Agency to prepare the Third Amendment that would authorize the Ground Lease and the NCA Proposed Project, and the Oversight Board further directs the Successor Agency to present the Third Amendment to the Successor Agency for its consideration and action to approve such amendment.

**Section 3.** The Administrative Services Director of the Successor Agency or her authorized designee is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Law.

**Section 4.** Pursuant to Section 34179(h) written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; if the DOF requests review then it has 40 days from the date of its request to approve the Oversight Board action or return it to the Oversight Board for reconsideration.)

**Section 5.** The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

**APPROVED AND ADOPTED** this 25<sup>th</sup> day of September 2014.

  
Sherri Butterfield, Vice-Chairperson  
Oversight Board of the Successor Agency to the  
Community Development Agency of the City of  
Mission Viejo

ATTEST:

  
Sherry Merrifield, Secretary  
Oversight Board of the Successor Agency  
to the Community Development Agency of the City of Mission Viejo

APPROVED AS TO FORM:  
HARPER & BURNS LLP



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John R. Harper, Esq.  
Oversight Board Counsel

STATE OF CALIFORNIA            )  
COUNTY OF ORANGE            ) ss.  
CITY OF MISSION VIEJO         )

I, Sherry Merrifield, Secretary of the Oversight Board of the Successor Agency to the Community Development Agency of the City of Mission Viejo, hereby certify that the foregoing resolution was duly adopted by the Oversight Board at a regular [special] meeting held on the 25<sup>th</sup> day of September 2014, and that it was so adopted by the following vote:

AYES:           Vice-Chairperson Butterfield, Board Member Dyas, Board Member Fitzsimons and Board Member Reardon

NOES:           None

ABSENT:         Board Member Hampton and Chairperson Probolsky

  
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Sherry Merrifield, Secretary  
Oversight Board of the Successor Agency to the  
Community Development Agency of the City of  
Mission Viejo