

RESOLUTION NO. 2012-03OB

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF EUREKA ("DISSOLVED RDA") CONFIRMING THE TRANSFER OF HOUSING ASSETS AND FUNCTIONS TO THE HOUSING SUCCESSOR OF THE DISSOLVED RDA PURSUANT TO THE DISSOLUTION ACT

WHEREAS, the California State Legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 10, 2012 and pursuant to Health and Safety Code Section 34173, the City Council of the City of Eureka (the "City Council") approved Resolution No. 2012-01 and declared that the City of Eureka, a municipal corporation (the "City"), would act as successor agency (the "Successor Agency") to the dissolved Redevelopment Agency of the City of Eureka (the "Dissolved RDA") and the City also elected to act as the Housing Successor to retain the housing assets and functions of the Dissolved RDA pursuant to Section 34176 of the Dissolution Act, effective February 1, 2012; and

WHEREAS, on February 1, 2012, the Dissolved RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, pursuant to Health and Safety Code Section 34176, all housing assets and functions, transferred by operation of law to the City, as Housing Successor on February 1, 2012; and

WHEREAS, one of the duties of the Successor Agency is to effectuate the transfer of the Dissolved RDA's housing functions and assets to the Housing Successor pursuant to Health and Safety Code Section 34177(g) and the Successor Agency has so effectuated the transfer of the housing functions and housing assets of the Dissolved RDA to the Housing Successor effective as of February 1, 2012; and

WHEREAS, Health and Safety Code Section 34181(c) authorizes the Oversight Board to direct the Successor Agency to transfer housing responsibilities and all related rights, powers, duties, and obligations to the Housing Successor; and

WHEREAS, in effectuating the transfer of housing responsibilities and all related rights, powers, duties, and obligations to the Housing Successor, the Housing Successor prepared lists of the Housing Assets, which are attached as Exhibits A, B, C, D and E to this Resolution.

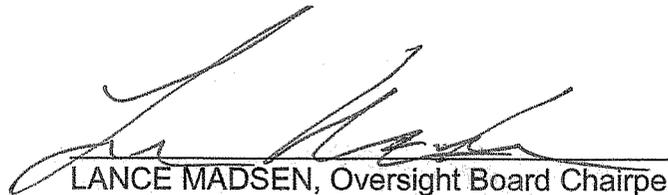
NOW THEREFORE BE IT RESOLVED that the Oversight Board does hereby confirm, to the extent required by law, that the Housing Assets listed in Exhibits A, B, C, D and E to this Resolution have previously transferred to the Housing Successor by operation of law or such transfer has been effectuated by the Successor Agency pursuant to Health and Safety Code Sections 34176 and 34177(g) and to direct such transfers to the extent not already so transferred by operation of law or effectuated by the Successor Agency pursuant to Health and Safety Code Sections 34176 and 34177(g).

BE IT FURTHER RESOLVED that the Oversight Board does hereby confirm any housing asset of the Dissolved RDA that was inadvertently omitted from Exhibits A, B, C, D or E has also been transferred to the Housing Successor.

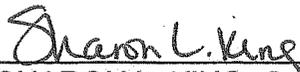
BE IT FURTHER RESOLVED that the Oversight Board confirms that the Housing Successor has the authority and right to deal with all such Housing Assets without any Oversight Board direction or authorization.

PASSED AND ADOPTED at a meeting of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Eureka held on the 14th day of May, 2012 by the following vote:

AYES:	MADSEN, RUPP, LINDSAY, SMITH, BASS, HANGER, TYSON
NOES:	NONE
ABSTAINED:	NONE
ABSENT:	NONE


LANCE MADSEN, Oversight Board Chairperson

ATTEST:


SHARON L. KING, Oversight Board Secretary