

RESOLUTION NO. OB-18-14

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER EL CAJON REDEVELOPMENT AGENCY APPROVING THE TRANSFER OF SUCCESSOR AGENCY PROPERTY AND RELATED AGREEMENTS FOR SITE #7, APN 488-212-22-00, A PARKING LOT FOR SENIOR HOUSING AND MUNICIPAL FACILITIES, TO THE EL CAJON HOUSING AUTHORITY FOR GOVERNMENTAL PURPOSES.

WHEREAS, on January 15, 2014, the Oversight Board approved the Amended Long Range Property Management Plan ("Amended Plan") as Resolution No. OB-07-14; and

WHEREAS, the California Department of Finance ("DOF") approved by the Amended Long Range Property Management Plan on February 21, 2014; and

WHEREAS, at its public meeting of April 16, 2014, the Oversight Board considered the transfer of Successor Agency property and related agreements for Site #7, APN 488-212-22-00, a parking lot for senior housing and municipal facilities, to the El Cajon Housing Authority for governmental purposes; and

WHEREAS, at least 10 days' notice to the public of the proposed transfer and other actions was provided pursuant to Health & Safety Code Section 34181(f); and

WHEREAS, the disposal strategy for Site #7, APN 488-212-22-00, of the Amended Plan (the "Property"), a parking lot for senior housing and municipal facilities, authorizes the transfer of the Property to the El Cajon Housing Authority for use by the El Cajon Housing Authority to provide additional parking for the residents and guests of the adjacent affordable housing project, identified as a governmental purpose pursuant to California Health & Safety Code Sections 34181(a) and 34191.5(c)(H)(2) at no cost due to the source of funding for acquisition and the enforceable obligations that exist under the Disposition and Development Agreement with Lexington Avenue Senior Apartments, L.P., and City of El Cajon Ordinance No. 4444; and

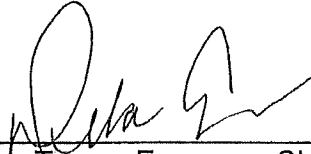
WHEREAS, proposed transfer would be in the best interests of the Successor Agency, the City of El Cajon, and all taxing entities by disposing of properties under enforceable obligations in an expeditious manner, as approved in the Amended Plan by the DOF.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER CITY OF EL CAJON REDEVELOPMENT AGENCY AS FOLLOWS:

- A. The Oversight Board finds that:
1. The recitals above are true and correct and have been incorporated herein by reference; and
 2. The proposed transfer is exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because it will have no physical effect on the environment; and
 3. The proposed Transfer would be in the best interest of the taxing entities because it will dispose of properties under enforceable obligations to the City of El Cajon Housing Authority for governmental purposes in an expeditious manner, as approved in the Amended Plan by the DOF; and
 4. At least 10 days' notice to the public of the proposed transfer and other actions was provided pursuant to Health & Safety Code Section 34181(f).
- B. The Oversight Board hereby APPROVES the transfer of Site #7, APN 488-212-22-00, a parking lot for senior housing and municipal facilities, and all necessary and related agreements and/or assignments, from the City of El Cajon, as successor agency to the former El Cajon Redevelopment Agency ("Successor Agency"), to the City of El Cajon Housing Authority for governmental purposes, pursuant to the Amended Long Range Property Management Plan.
- C. The Oversight Board hereby approves execution by the City Manager of the City of El Cajon, or such person designated by the City Manager, acting in the capacity of chief executive officer for the Successor Agency, of all documents, agreements and/or assignments necessary to complete the sale on behalf of the Successor Agency.

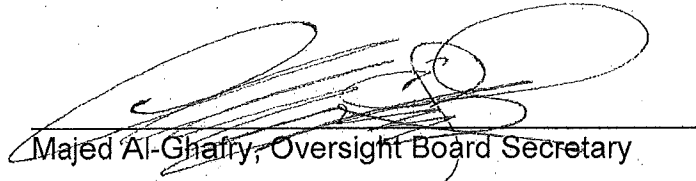
[The remainder of this page intentionally left blank.]

PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a regularly-scheduled meeting held this 16th day of April 2014, by the following vote to wit:



Debra Turner-Emerson, Chairperson

ATTEST:



Majed Al-Ghaffry, Oversight Board Secretary

[This page intentionally left blank.]

PROPERTY PROFILE

Site # 7	Community Center Parking Lot adjacent to Lexington Sr. Apartments
Location:	Parking lot for Senior Housing and Municipal Facilities: Community Center, El Cajon Library, and Lexington Sr. Apartments; El Cajon, CA 92020
APN:	488-212-22-00
Lot Size (SF):	39,640
Building SF:	Not applicable
General Plan:	SDA # 9 (Also within Specific Plan 182)
Zoning:	RM-1500 (Residential)
Highest/Best Use:	Public Parking lot for Senior Housing and Municipal Facilities
Date Acquired:	Multiple parcel acquisition dates in 1992 and 1993.
Purchase Price:	\$1,048,467.42 (pro-rata share of total acquisition costs).
Source of Funds:	Low and Moderate-Income Housing Tax Exempt Bond Proceeds
Purpose of Acquisition:	<p>Twelve parcels bounded by Douglas Avenue, Claydelle Avenue, Lexington Avenue, and Prescott Avenue were acquired by the Agency through 1993 for development of a 100 unit senior project.</p> <p>The subject parcel is a parking lot and was developed for resident overflow and guest needs under the Disposition and Development Agreement with Lexington Avenue Senior Apartments, L.P. and required by Ordinance 4444 adopted June 21, 1994. The project required development of not less than 125 parking spaces: 45 on-site and 80 for resident overflow and guests.</p> <p>During construction of the project, the developer elected to reduce the footprint of the building and transferred title and interest in the eighty space parking lot and pedestrian walkways, developed with Agency Low-Moderate Income Housing Bond Proceeds, back to the Agency in 1995.</p>
Status & Revenues:	Land; Improved parking lot for Municipal Facilities and Senior Housing: Community Center, Library, Fire Station 6, and Lexington Sr. Apartments. This site does not generate revenue.
Environmental issues, Brownfield, or other Restrictions:	<p>Environmental Issues: None known</p> <p>Brownfield: Not applicable</p> <p>Restrictions: Sales proceeds, if any, must be used in accordance with bond covenants for low and moderate income housing activities. In addition, the parking lot was developed as resident overflow and guest needs under a Disposition and Development Agreement with Lexington Avenue Senior Apartments, L.P. and required by Ordinance 4444 adopted June 21, 1994.</p> <p>Ordinance 4444, approving Specific Plan No. 457, (PC resolution 8636) requires designation of 18 parking spaces in Lexington Avenue and/or Douglas Avenue parking lots for the Lexington 100-unit Senior Housing Project.</p>
Transit Oriented Development Site:	Not applicable.

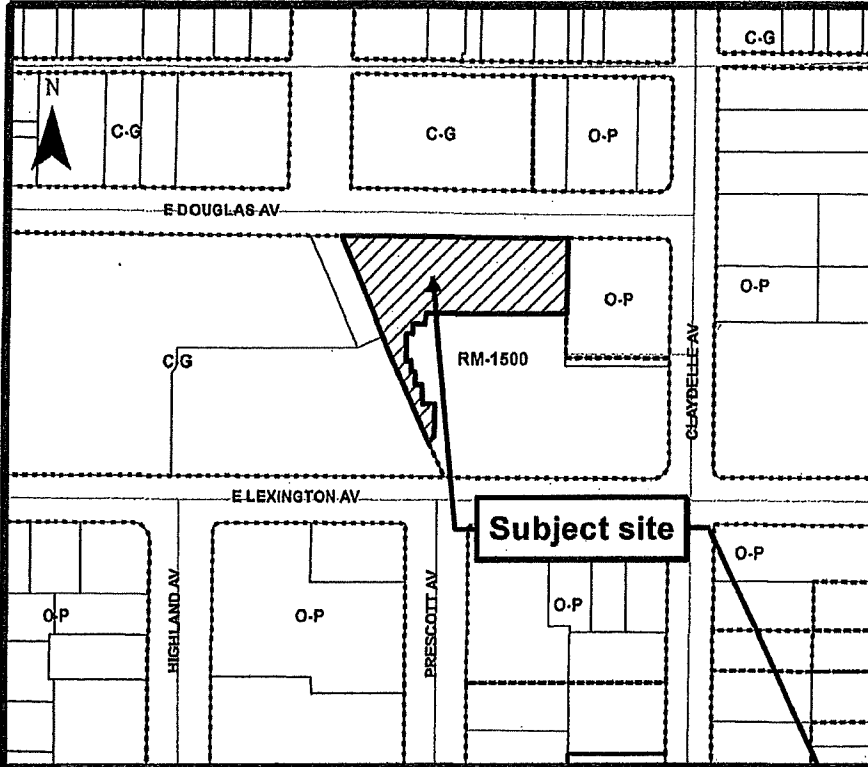
PROPERTY PROFILE

Site # 7	Community Center Parking Lot adjacent to Lexington Sr. Apartments
Discussion & History:	<p>The Agency acquired this property through multiple acquisitions for a Senior Citizens Project, funded with Low and Moderate-Income Housing tax exempt bond proceeds.</p> <p>The parking lot was developed as resident overflow and guest needs under a Disposition and Development Agreement with Lexington Avenue Senior Apartments, L.P. and required by Ordinance 4444 adopted June 21, 1994. The project required development of not less than 125 parking spaces: 45 on-site and 80 for resident overflow and guests.</p> <p>As the properties were acquired with low and moderate income tax exempt bond proceeds, proceeds can only be used in accordance with bond covenants for low and moderate income housing activities.</p>
Classification:	Enforceable Obligation; Transfer to the El Cajon Housing Authority – Governmental Purpose
Use of Broker:	See Disposal Strategy
Value As-Is:	Not applicable at this time
Value As-Demolished:	Not applicable
Disposal Strategy:	<p>In accordance with requirements for property acquired/satisfied with tax exempt bond proceeds, authorize the Successor Agency to:</p> <ul style="list-style-type: none"> • Transfer the property to the El Cajon Housing Authority for governmental purposes pursuant to CH&SC Section 34181(a) and 34191.3 at no cost due to the source of funds at acquisition and the enforceable obligations that exist under the Disposition and Development Agreement and Ordinance 4444 to maintain parking for Lexington Senior Apartments residents and guests.
Appendices:	1,2,8,9,10,11,12,22,23,24

Long Range Property Management Plan

Site No. 7

Parking lot adjacent to Lexington Senior Apartments



Property Features:

- RM-1500 Zoning
- 0.91 Acres
- APN No. 488-212-22
- Transfer to Housing Authority - Governmental use
- Disposition timing phase 2

City of El Cajon Successor Agency Oversight Board

200 Civic Center Way
El Cajon, CA 92020
Phone: 619.441.1741
Fax: 619.441.1743
cityofelcajon.us

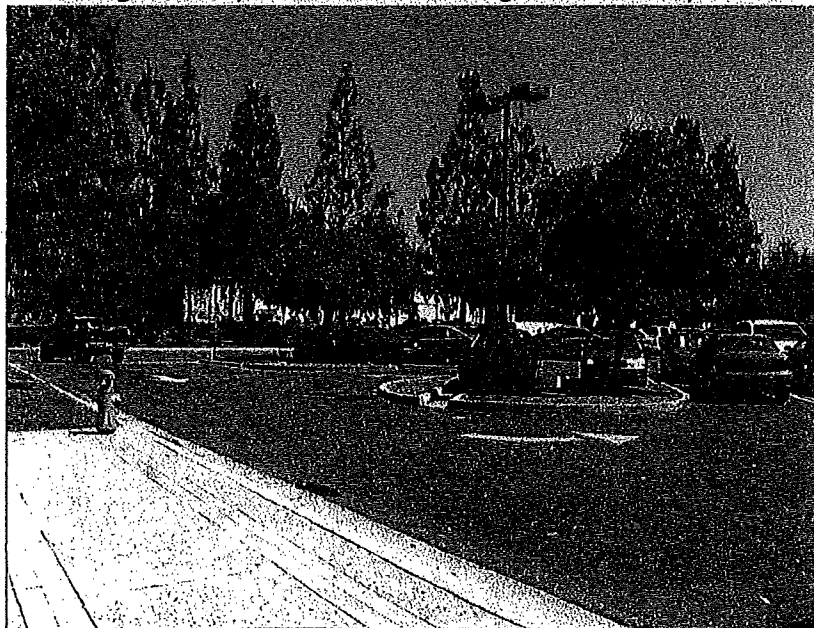


SUBJECT PHOTOGRAPHS

July 11, 2012



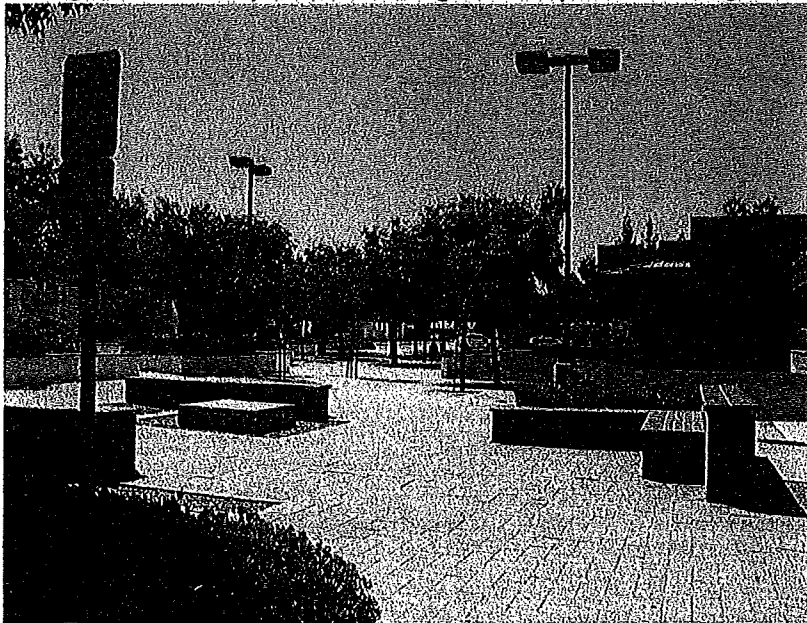
Looking westerly toward Ronald Reagan Community Center.



Looking northerly toward Douglas Avenue.



Looking southeasterly toward Lexington Sr. Apts from Douglas Ave.



Looking southerly toward Lexington Avenue from parking lot.