

RESOLUTION SA-24-xx

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SUCCESSOR AGENCY TO THE COSTA
MESA REDEVELOPMENT AGENCY REQUESTING
THE ORANGE COUNTYWIDE OVERSIGHT BOARD
TO FORMALLY DISSOLVE THE SUCCESSOR
AGENCY**

RECITALS:

- A. Pursuant to AB X1 26 (enacted in June 2011) and the *California Supreme Court's decision in California Redevelopment Association, et. I v. Matasantos, et al., 53 Cal. 4th 231 (2011)*, the Redevelopment Agency of the City of Costa Mesa (the "Former Agency") was dissolved as of February 1, 2012, and the Successor Agency to the Costa Mesa Redevelopment Agency (the "Successor Agency") was constituted.
- B. Pursuant to Section 34179(j) of the California Health and Safety Code ("HSC"), from and after July 1, 2018, the Orange Countywide Oversight Board (the "Oversight Board") is the oversight board for the Successor Agency.
- C. The Successor Agency is tasked with winding down the Former Agency's affairs.
- D. Pursuant to HSC Section 34187(b), the Successor Agency shall submit to the Oversight Board a request, with a copy to the Orange County Auditor-Controller (the "County Auditor-Controller"), to formally dissolve the Successor Agency within 30 days of meeting the following criteria (collectively, the "Dissolution Criteria"):
 - i. All enforceable obligations have been retired or paid off: and,
 - ii. All real property has been disposed of pursuant to HSC Section 34181 or 34191.4; and,
 - iii. All outstanding litigation has been resolved.
- E. The Successor Agency is not a party to any outstanding litigation.
- F. All the Successor's Agency real property (transferred from the Former Agency upon dissolution) has been disposed of pursuant to HSC Section 34181 or the Successor Agency's long-range property management plan ("LRPMP"), which LRPMP was approved by the California State Department of Finance (the "DOF") on January 22, 2014, per HSC Section 34191.4.
- G. At the time of the Former Agency's dissolution, there was one outstanding series of bonds issued by the Former Agency: the 2003 Tax Allocation Bonds Refunding Bonds.

- H. The final maturity date of the 2003 Tax Allocation Bonds Refunding Bonds was October 1, 2017 and have been fully paid.
- I. With the Successor Agency having met the Dissolution Criteria of HSC Section 34187(b), this Board of Directors (the "Board") desires to request the Oversight Board to approve the Successor Agency's request to dissolve and, after such approval, submit the request to the DOF.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Board hereby finds and determines that all of the Dissolution Criteria set forth in HSC Section 34187(b) for the Successor Agency's dissolution have been met.

Section 3. The Board hereby requests the Oversight Board to adopt a resolution (the "OB Resolution") to: (i) approve the Successor Agency's request to formally dissolve, (ii) submit this Resolution and the OB Resolution to the DOF in accordance with HSC Section 34187(b).

Section 4. The Agency Clerk is hereby directed to cause copies of this Resolution to be submitted to: (i) the Oversight Board, and (ii) the County Auditor-Controller.

Section 5. The Board hereby finds and determines that the request to dissolve the Successor Agency set forth herein.

Section 6. The officers and the other staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things, including the execution of any instruments, which they may deem necessary or advisable to effectuate this Resolution and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 6th day of February, 2024.

John Stephens, Chair

ATTEST:

APPROVED AS TO FORM:

Brenda Green, Agency Clerk

Kimberly Hall Barlow, Agency Attorney

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss
CITY OF COSTA MESA)

I, BRENDA GREEN, Agency Clerk of the Successor Agency of the Costa Mesa Redevelopment Agency, DO HEREBY CERTIFY that the above and foregoing is the original of Resolution No. 24-xx and was duly passed and adopted by the Board of Directors of the Successor Agency of the Costa Mesa Redevelopment Agency at a regular meeting held on the xx day of February, 2024, by the following roll call vote, to wit:

AYES: Agency Members: _____
NOES: Agency Members: _____
ABSENT: Agency Members: _____
ABSTAIN: Agency Members: _____

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the City of Costa Mesa this xx day of February, 2024.

Brenda Green, Agency Clerk