

1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO APPROVING HOUSING BOND PROCEEDS EXPENDITURE AGREEMENT BETWEEN THE RIALTO HOUSING AUTHORITY AND THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO.

WHEREAS, the Redevelopment Agency of the City of Rialto (“Agency”) was duly formed by the City Council of the City of Rialto (“City”) to implement the Redevelopment Plan for the Agency’s Merged Agua Mansa, Central Business District, Gateway and Industrial Redevelopment Project, in furtherance of the objectives of the Community Redevelopment Law of the State of California, Health and Safety Code Section 33000, et seq.; and

WHEREAS, Assembly Bill 1x 26, chaptered and effective on June 28, 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, chaptered and effective on June 27, 2012 (together, the “Dissolution Act”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and the City Council serves as the governing board of the Successor Agency to the Redevelopment Agency of the City of Rialto (“Successor Agency”); and

WHEREAS, Section 34179, *et seq.*, of the Dissolution Act establishes the Oversight Board to oversee decisions made by the Successor Agency; and

WHEREAS, the Successor Agency desires to fund projects of the Rialto Housing Authority (“Authority”) with use of housing bond proceeds, listed in Exhibit A, subject to the projects listed on the Recognized Obligation Payment Schedule and approved by the Oversight Board and the California Department of Finance; and

WHEREAS, an agreement for use of the housing bond proceeds is required between the Successor Agency and the Authority and the agreement is required to be approved by both the Oversight Board and the California Department of Finance.

1 **NOW, THEREFORE**, the Successor Agency to the Redevelopment Agency of the City of
2 Rialto hereby finds, determines, and resolves as follows:

3 **Section 1.** The foregoing recitals are incorporated into this resolution by this reference,
4 and constitute a material part hereof.

5 **Section 2.** The Successor Agency Board hereby approves the Housing Bond Proceeds
6 Expenditure Agreement in substantially the form attached hereto as Exhibit B, which is incorporated
7 herein.

8 **Section 3.** The Successor Agency Mayor/Board Chair is authorized to make any changes
9 to the Housing Bond Proceeds Expenditure Agreement after approval as the Executive Director and
10 Successor Agency legal counsel deem appropriate or as requested by the California Department of
11 Finance and deem appropriate by the Successor Agency legal counsel.

12 **Section 4.** The Successor Agency Executive Director and his authorized designees are
13 authorized to take such actions as may be necessary or appropriate to implement the Housing Bond
14 Proceeds Expenditure Agreement, including executing further instruments and agreements, issuing
15 warrants, and taking other appropriate actions to perform the obligations and exercise the rights of
16 the Successor Agency under the Housing Bond Proceeds Expenditure Agreement.

17 **Section 5.** A copy of the Bond Proceeds Expenditure Agreement when executed shall be
18 placed on file in the office of the Successor Agency Secretary.

19 **Section 6:** The Executive Director is authorized in Fiscal Year 2018-19 to transfer
20 \$7,366 from the Housing Authority Fund 236 and \$536,778 from Successor Agency Fund 343 to the
21 Rialto Housing Authority Fund 303 related to the Housing Bond Proceeds Expenditure Agreement,
22 subject to approval by the California Department of Finance.

23 **Section 7.** The Mayor/Chair of the Successor Agency Board shall sign the passage and
24 adoption of this resolution and thereupon the same shall take effect and be in force.

25 ///

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

PASSED APPROVED AND ADOPTED this 23rd day of January, 2018.

Deborah Robertson, Mayor/Chair
Successor Agency to the Redevelopment Agency of the City of Rialto

ATTEST:

Barbara McGee, City Clerk/Secretary
Successor Agency to the Redevelopment Agency of the City of Rialto

APPROVED AS TO FORM:

Fred Galante, City Attorney/Successor Agency Counsel

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss
CITY OF RIALTO)

I, Barbara McGee, City Clerk of the City Rialto, do hereby certify that the foregoing Resolution No.____ was duly passed and adopted at a regular meeting of the City Council of the City of Rialto held on the ____ day of _____, 2018.

Upon motion of Councilmember _____, seconded by Councilmember _____, the foregoing Resolution No. _____ was duly passed and adopted.

Vote on the motion:

AYES:

NOES:

ABSENT:

IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City of Rialto this ____ day of _____, 2018.

BARBARA MCGEE, City Clerk

Exhibit A

PROJECT FOR USE OF BOND PROCEEDS

Excess Bond Proceeds \$544,144 2008 B, and as approved in ROPS 18-19 in Item 199, may be used for one or more affordable housing projects in Rialto, including for one or more of the following sites considered as part of an exclusive right to negotiate agreement dated May 14, 2016 with National Community Renaissance and Related California:

- **Riverside Avenue and Rialto Avenue Site.** Situated at the northeast corner of Riverside Avenue and Rialto Avenue on a 1.7-acre site owned by the RSA and the RHA.
- **Bonnie View Avenue at South Metrolink Station.** Situated on the north side of Bonnie View Drive, just west of Riverside Avenue and south of the Metrolink station on a 2.6 acre site consisting of two vacant parcels.
- **Rialto/Palm Avenue at North Metrolink Station.** Situated on the north side of Rialto Avenue, between Palm Avenue and Orange Avenue on a site of 1.24 acres consisting of several parcels owned by the RHA, SA, and the City.

In addition, the Rialto Housing Authority may use Excess Bond Proceeds for other qualified affordable housing project in Rialto.

Excess Bond Proceeds may be used to pay for Housing Authority staff, consultants, or legal costs; property acquisitions; pre-development design costs; construction; and/or permanent project financing.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Exhibit B
BOND PROCEEDS EXPENDITURE AGREEMENT