

MEETING DATE: 02/22/11

AGENDA ITEM: IMPLEMENTING AGREEMENT TO
THIRD AMENDED AGREEMENT FOR THE OVERLAND-JEFFERSON
REDEVELOPMENT PROJECT No. 2.

ATTACHMENTS

Pages

1. Implementing Agreement among the City, Agency and CCUSD 1-2

**IMPLEMENTATION AGREEMENT TO
THIRD AMENDED AGREEMENT FOR THE OVERLAND-JEFFERSON
REDEVELOPMENT PROJECT NO. 2**

THIS IMPLEMENTATION AGREEMENT is entered into by and between the Culver City Redevelopment Agency, hereinafter "**Agency**" and the Culver City Unified School District, hereinafter "**District**".

WHEREAS, on March 27, 1990, Agency, District and the City of Culver City, hereinafter "**City**", entered into that certain Third Amended Agreement for the Overland-Jefferson Redevelopment Project No. 2, hereinafter "**Project**", whereby Agency was obligated to make certain payments to District to compensate District for financial burdens and determinants cause by the Project and for capital improvements found to be of benefit to the Project which the Agreement is hereinafter referred to as the "**Third Amended Agreement**";

WHEREAS, Section 2 of the Third Amended Agreement provides that the Agency shall make payments to the District under the terms and conditions set forth therein;

WHEREAS, Agency, City and District collectively recognize the importance of intergovernmental cooperation and the benefit to City and Agency from a locally governed primary and secondary public school system;

WHEREAS, Agency, City and District desires to clarify the effectiveness of the Third Amended Agreement by which the Agency shall make payments to the District, under the terms and conditions set forth therein.

NOW THEREFORE, Agency, City and District agree to amend the Third Amended Agreement as follows:

1. The recitals above are an integral part of this Implementation Agreement and set forth the intentions of the parties and the premises on which the parties have decided to enter into this Implementation Agreement.

2. Except as expressly provided otherwise in this Implementation Agreement, the Third Amended Agreement, and each document executed or entered into pursuant to the Third Amended Agreement, remains in full force and effect, enforceable in accordance with its terms, without diminution or waiver of any kind of any right or remedy of the parties hereunder.

3. The effectiveness of the Third Amended Agreement, as amended by this Implementation Agreement, and all of the terms and conditions therein shall be for so long as the Agency receives tax increment from the Project in accordance with Section 33670 of the California Community Redevelopment Law (Health and Safety Code section 33000 et. seq.).

4. The effective date of this Implementation Agreement is _____, 2011.

Dated: _____

CITY OF CULVER CITY

By: _____
Christopher Armenta, Mayor

Dated: _____

CULVER CITY REDEVELOPMENT
AGENCY

By: _____
John Nachbar, Executive Director

APPROVED AS TO FORM:

CAROL SCHWAB, City Attorney

KANE BALLMER & BERKMAN

MURRAY O. KANE, Agency General Counsel

Dated: _____

CULVER CITY UNIFIED SCHOOL
DISTRICT

By: _____