

MEETING DATE: 01.30.12

AGENDA ITEM: (1) Adoption of a City Council Resolution Approving a Cooperation Agreement with the Culver City Housing Authority; (2) Adoption of a Housing Authority Resolution Approving a Cooperation Agreement with the City of Culver City.

ATTACHMENTS

	<u>Pages</u>
1. Proposed City Council Resolution	1-5
2. Proposed Housing Authority Resolution	6-10

RESOLUTION NO. 2012-R_____

RESOLUTION OF THE CITY COUNCIL OF CULVER CITY, CALIFORNIA
APPROVING A COOPERATION AGREEMENT WITH THE CULVER CITY
HOUSING AUTHORITY AND MAKING CERTAIN DETERMINATIONS AND
FINDINGS RELATED THERETO.

WHEREAS, the City Council of the City of Culver City adopted the
Redevelopment Plan, as amended, for the Culver City Redevelopment Project, which
comprises Component Area Nos. 1, 2, 3 and 4 (the "Project Area"), which results in the
allocation of property taxes from the Project Area to the Culver City Redevelopment Agency
(the "Agency") for purposes of redevelopment.

WHEREAS, the intent of the Redevelopment Plan is, in part, to increase,
improve and preserve the community's supply of low and moderate income housing, some of
which may be located or implemented outside the Project Area; and to take all other
necessary actions to implement the Redevelopment Plan for the Project Area and to expend
the taxes allocated to the Agency to accomplish the goals of the Redevelopment Plan.

WHEREAS, the Agency has adopted its Five-Year Implementation Plan for the
Project Area, as amended from time to time (the "Implementation Plan") with established
goals to support affordable housing, economic development, community revitalization,
commercial revitalization, and institutional revitalization. To implement the programs and
activities associated with each goal, the Agency has made redevelopment fund commitments
based on estimated available tax increment revenue and debt financing structures.

WHEREAS, pursuant to Section 33220 of the California Community
Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "CRL"), the Agency
and the City of Culver City (the "City") entered into a Cooperation Agreement For Payment of
Costs Associated With Certain RDA Funded Capital Improvement and Affordable Housing
Projects, dated as of January 15, 2011 (the "Agency-City Cooperation Agreement") to bring

1 about the redevelopment of the Project Area and accomplish various tasks set forth in the
2 Redevelopment Plan and the Implementation Plan.

3 WHEREAS, pursuant to Sections 33220 and 33206 of the CRL and Section
4 34312.5 of California's Housing Authorities Law [Health & Safety Code §§34200, et seq.]
5 ("Housing Law"), certain public bodies, including the City and the Culver City Housing
6 Authority (the "Authority") may aid and cooperate in the planning, undertaking, construction, or
7 operation of redevelopment projects, including low and moderate income housing.

8 WHEREAS, pursuant to Sections 33220 and 33206 of the CRL and Sections
9 34312.5 and 34327 of the Housing Law and Section 34509 of California's Housing
10 Cooperation Law [Health & Safety Code §§34500, et seq.], the City desires to obtain the
11 Authority's assistance and cooperation in implementing and completing certain low and
12 moderate income housing projects and programs included in the Agency-City Cooperation
13 Agreement and to assist and cooperate in the Authority's remedying of the conditions set forth
14 in the Housing Authorities Law.

15 WHEREAS, the City and the Authority have prepared a Cooperation Agreement
16 for Payment of Costs Associated With Certain Redevelopment Agency Funded Low and
17 Moderate Income Housing Projects (the "Agreement") to provide for the Authority's
18 implementation of low and moderate income housing projects and programs set forth in the
19 Schedule of Projects attached thereto as Exhibit 1 (the "Projects"), and to make payments by
20 the City to the Authority in accordance with the Schedule of Payments attached thereto as
21 Exhibit 2 and as otherwise necessary to reimburse the Authority for the cost to the Authority of
22 performing its obligations thereunder in accordance with the Schedule of Performance
23 attached thereto as Exhibit 3, subject to all of the terms and conditions of the Agreement.

24 WHEREAS, the activities associated with the Projects include but are not limited
25 to acquisition and disposition of property, development of design criteria, design, planning,
26 preparation of construction bid documents, financial analysis, financing and new construction
27 or rehabilitation, construction management, mortgage assistance to qualifying households,
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1 subsidies to individuals and families, asset management, project monitoring, administration of
2 agreements, and related costs incurred by the Authority for consultant and legal services. To
3 carry out the Projects in accordance with the Agency-City Cooperation Agreement and the
4 objectives and purposes of the Redevelopment Plan for the Project Area and the
5 Implementation Plan, the City desires assistance and cooperation in the implementation and
6 completion of the Projects. The City desires to obtain the Authority's aid and cooperation to
7 expeditiously implement the Projects in accordance with the Agency-City Cooperation
8 Agreement and the Redevelopment Plan and the Implementation Plan and undertake and
9 complete all actions necessary or appropriate to ensure that the objectives of the
10 Redevelopment Plan and the Implementation Plan are fulfilled within the time effectiveness of
11 the Project Area.

12 WHEREAS, in considering the City's desire to ensure timely implementation and
13 completion of the Projects, the City wishes to enter into the Agreement with the Authority for
14 the payment of net available tax increment and other funds received by the City from the
15 Agency under the Agency-City Cooperation Agreement to finance the Projects. The purpose
16 of the Agreement is to facilitate the implementation of the Projects and to provide tax
17 increment funding necessary to effectuate the completion of the Projects in this current fiscal
18 year and forthcoming fiscal years.

19 WHEREAS, by approving and entering into the Agreement, the City will approve
20 the commitment of net available tax increment from the Project Area to pay for the Projects.

21 WHEREAS, it is in the best interests of the City and for the common benefit of
22 residents, employees, business tenants and property owners within the Project Area and the
23 City as a whole for the Projects to be developed and constructed.

24 WHEREAS, all other legal prerequisites to the adoption of this Resolution have
25 occurred.

26 NOW THEREFORE, the City Council of the City of Culver City DOES HEREBY
27 RESOLVE, as follows:
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2 Section 1. The City has received and heard all oral and written objections to
3 the proposed payments by the City to the Authority for the Projects as described in the
4 Agreement, and to other matters pertaining to this transaction, and all such oral and written
5 objections are hereby overruled.

6 Section 2. The City hereby finds and determines that the foregoing recitals
7 are true and correct.

8 Section 3. The City hereby consents to the payments by the City to the
9 Authority in accordance with the Schedule of Payments attached to the Agreement as Exhibit
10 2.

11 Section 4. The Agreement in substantially the form presented to the City is
12 hereby approved, a copy of which is on file with the City Clerk.

13 Section 5. The City Manager, or designee, is hereby authorized to execute
14 the Agreement on behalf of the City, together with such non-substantive changes and
15 amendments as may be approved by the City Manager and City Attorney.

16 Section 6. The City Manager, or designee, is hereby authorized, on behalf of
17 the City, to sign all documents and take all actions necessary and appropriate to carry out and
18 implement the Agreement, and to administer the City's obligations, responsibilities and duties
19 to be performed under the Agreement.

20 Section 7. The City Manager is hereby authorized, on behalf of the City, if the
21 City Manager determines that it is necessary or convenient in furtherance of the City's
22 obligations under the Agency-City Cooperation Agreement for the Authority to carry out
23 additional projects identified in the Agency-City Cooperation Agreement, to execute all
24 documents and instruments approved by the City Attorney and to take all actions necessary
25 and appropriate to effectuate a transfer from the City to the Authority of such projects and the
26 tax increment funds required for the Authority to carry out such projects.

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Section 8. This Resolution shall take effect immediately upon its adoption.

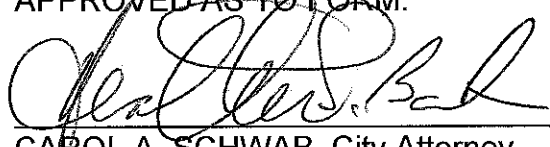
APPROVED AND ADOPTED, this ____ day of _____, 2012.

MICHEÁL O' LEARY, MAYOR
City of Culver City, California

ATTEST:

APPROVED AS TO FORM:

MARTIN R. COLE, City Clerk



CAROL A. SCHWAB, City Attorney

A12-00096

RESOLUTION NO. 2012-HA_____

A RESOLUTION OF THE CULVER CITY HOUSING AUTHORITY, OF CULVER CITY, CALIFORNIA, APPROVING A COOPERATION AGREEMENT WITH THE CITY OF CULVER CITY AND MAKING CERTAIN DETERMINATIONS AND FINDINGS RELATED THERETO.

WHEREAS, the City Council of the City of Culver City adopted the Redevelopment Plan, as amended, for the Culver City Redevelopment Project, which comprises Component Area Nos. 1, 2, 3 and 4 (the "Project Area"), which results in the allocation of property taxes from the Project Area to the Culver City Redevelopment Agency (the "Agency") for purposes of redevelopment.

WHEREAS, the intent of the Redevelopment Plan is, in part, to increase, improve and preserve the community's supply of low and moderate income housing, some of which may be located or implemented outside the Project Area; and to take all other necessary actions to implement the Redevelopment Plan for the Project Area and to expend the taxes allocated to the Agency to accomplish the goals of the Redevelopment Plan.

WHEREAS, the Agency has adopted its Five-Year Implementation Plan for the Project Area, as amended from time to time (the "Implementation Plan") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the programs and activities associated with each goal, the Agency has made redevelopment fund commitments based on estimated available tax increment revenue and debt financing structures.

WHEREAS, pursuant to Section 33220 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "CRL"), the Agency and the City of Culver City (the "City") entered into a Cooperation Agreement For Payment of Costs Associated With Certain RDA Funded Capital Improvement and Affordable Housing Projects, dated as of January 15, 2011 (the "Agency-City Cooperation Agreement") to bring

1 about the redevelopment of the Project Area and accomplish various tasks set forth in the
2 Redevelopment Plan and the Implementation Plan.

3 WHEREAS, pursuant to Sections 33220 and 33206 of the CRL and Section
4 34312.5 of California's Housing Authorities Law [Health & Safety Code §§34200, et seq.]
5 ("Housing Law"), certain public bodies, including the City and the Culver City Housing
6 Authority (the "Authority") may aid and cooperate in the planning, undertaking, construction, or
7 operation of redevelopment projects, including low and moderate income housing.

8 WHEREAS, pursuant to Sections 33220 and 33206 of the CRL and Sections
9 34312.5 and 34327 of the Housing Law and Section 34509 of California's Housing
10 Cooperation Law [Health & Safety Code §§34500, et seq.], the Authority desires to provide
11 assistance and cooperation to the City in implementing and completing certain low and
12 moderate income housing projects and programs included in the Agency-City Cooperation
13 Agreement and to obtain the City's assistance and cooperation in the Authority's remedying of
14 the conditions set forth in the Housing Authorities Law.

15 WHEREAS, the City and the Authority have prepared a Cooperation Agreement
16 for Payment of Costs Associated With Certain Redevelopment Agency Funded Low and
17 Moderate Income Housing Projects (the "Agreement") to provide for the Authority's
18 implementation of low and moderate income housing projects and programs set forth in the
19 Schedule of Projects attached thereto as Exhibit 1 (the "Projects"), and to provide for
20 payments by the City to the Authority in accordance with the Schedule of Payments attached
21 thereto as Exhibit 2 and as otherwise necessary to reimburse the Authority for the cost to the
22 Authority of performing its obligations thereunder in accordance with the Schedule of
23 Performance attached thereto as Exhibit 3, subject to all of the terms and conditions of the
24 Agreement.

25 WHEREAS, the activities associated with the Projects include but are not limited
26 to acquisition and disposition of property, development of design criteria, design, planning,
27 preparation of construction bid documents, financial analysis, financing and new construction
28

1 or rehabilitation, construction management, mortgage assistance to qualifying households,
2 subsidies to individuals and families, asset management, project monitoring, administration of
3 agreements, and related costs incurred by the Authority for consultant and legal services. To
4 carry out the Projects in accordance with the Agency-City Cooperation Agreement and the
5 objectives and purposes of the Redevelopment Plan for the Project Area and the
6 Implementation Plan, the Authority desires to assist and cooperate in the implementation and
7 completion of the Projects. The Authority desires to aid the City and cooperate with the City
8 to expeditiously implement the Projects in accordance with the Agency-City Cooperation
9 Agreement and the Redevelopment Plan and the Implementation Plan and undertake and
10 complete all actions necessary or appropriate to ensure that the objectives of the
11 Redevelopment Plan and the Implementation Plan are fulfilled within the time effectiveness of
12 the Project Area.

13 WHEREAS, in considering the Authority's desire to ensure timely
14 implementation and completion of the Projects, the Authority wishes to enter into the
15 Agreement with the City for the payment of net available tax increment and other funds
16 received by the City from the Agency under the Agency-City Cooperation Agreement to
17 finance the Projects. The purpose of the Agreement is to facilitate the implementation of the
18 Projects and to provide tax increment funding necessary to effectuate the completion of the
19 Projects in this current fiscal year and forthcoming fiscal years.

20 WHEREAS, by approving and entering into the Agreement, the Authority will
21 approve the receipt of net available tax increment from the Project Area to pay for the
22 Projects.

23 WHEREAS, it is in the best interests of the Authority and the City and for the
24 common benefit of residents, employees, business tenants and property owners within the
25 Project Area and the City as a whole for the Projects to be developed and constructed.

26 WHEREAS, all other legal prerequisites to the adoption of this Resolution have
27 occurred.

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2 NOW THEREFORE, the Governing Board of the Culver City Housing Authority
3 DOES HEREBY RESOLVE, as follows:

4 Section 1. The Authority has received and heard all oral and written
5 objections to the proposed payments by the City to the Authority for the Projects as described
6 in the Agreement, and to other matters pertaining to this transaction, and all such oral and
7 written objections are hereby overruled.

8 Section 2. The Authority hereby finds and determines that the foregoing
9 recitals are true and correct.

10 Section 3. The Authority hereby consents to the payments by the City to the
11 Authority in accordance with the Schedule of Payments attached to the Agreement as Exhibit
12 2.

13 Section 4. The Agreement in substantially the form presented to the Authority
14 is hereby approved, a copy of which is on file with the Authority Secretary.

15 Section 5. The Authority's Executive Director, or designee, is hereby
16 authorized to execute the Agreement on behalf of the Authority, together with such non-
17 substantive changes and amendments as may be approved by the Authority's Executive
18 Director and the Authority Counsel.

19 Section 6. The Authority's Executive Director, or designee, is hereby
20 authorized, on behalf of the Authority, to sign all documents and take all actions necessary
21 and appropriate to carry out and implement the Agreement, and to administer the Authority's
22 obligations, responsibilities and duties to be performed under the Agreement.

23 Section 7. The Authority's Executive Director is hereby authorized, on behalf
24 of the Authority, if the Executive Director determines that it is necessary or convenient in
25 furtherance of the Authority's obligations under the Housing Authorities Law for the Authority
26 to carry out additional projects identified in the Agency-City Cooperation Agreement, to
27 execute all documents and instruments approved by the Authority Special Counsel and to
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1 take all actions necessary and appropriate to effectuate a transfer from the City to the
2 Authority of such projects and the tax increment funds required for the Authority to carry out
3 such projects.

4 Section 8. This Resolution shall take effect immediately upon its adoption.

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6 APPROVED AND ADOPTED, this ____ day of _____, 2012.

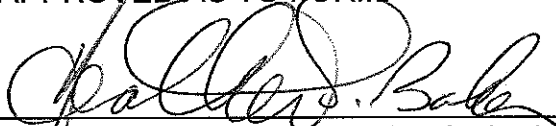
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8 _____
9 MICHEÁL O'LEARY, Chairperson
Culver City Housing Authority

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11 ATTEST:

APPROVED AS TO FORM:

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14 MARTIN R. COLE, Secretary

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A12-00097


for CAROL A. SCHWAB, Housing Authority
Counsel