



City of Culver City

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Staff Report

File #: 18-0669, **Version:** 1

Item #: C-3.

CC:SA - Adoption of Respective Resolutions Approving the Transfer and Acceptance of Certain Real Properties at 9814 Washington Boulevard and 9820 Washington Boulevard, Culver City, from the Successor Agency to the City of Culver City and Approving an Assignment and Assumption Agreement and Related Actions.

Meeting Date: January 8, 2018

Contact Person/Dept: Glenn Heald / CDD
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Fiscal Impact: Yes ☐ No ☒

General Fund: Yes ☐ No ☒

Public Hearing: ☐ **Action Item:** ☒ **Attachments:** ☒

Commission Action Required: Yes ☐ No ☒ **Date:**

Public Notification: (E-Mail) Meetings and Agendas - City Council (01/02/2018);

Department Approval: Sol Blumenfeld, Community Development Director (01/03/18)

RECOMMENDATION

Staff recommends the Board of the Successor Agency to the Culver City Redevelopment Agency (Successor Agency) adopt separate resolutions approving, and recommending to its Oversight Board that the Oversight Board approves, the transfer of those certain real properties at 9814 Washington Boulevard, Culver City, Assessor's Parcel Number 4207-006-915 and 9820 Washington Boulevard, Culver City, Assessor's Parcel Number 4207-006-914 (individually, the "Property" and collectively, the "Properties"), from the Successor Agency to the Culver City Redevelopment Agency (the "Successor Agency") to the City of Culver City (the "City") pursuant to the Long Range Property Management Plan (the "LRPMP") approved by the California Department of Finance (the "DOF") on March 18, 2014 as amended by the Amendment to the Long Range Property Management Plan (collectively, the "Amended LRPMP") approved by the DOF on July 27, 2016 in accordance with Senate Bill No. 107 ("SB 107"), consistent with the provisions of the Dissolution Law (as defined herein), approving related Assignment and Assumption Agreements, and approving related actions.

Staff recommends the City Council adopt separate resolutions approving the acceptance of the real

properties proposed for transfer from the Successor Agency to the City pursuant to the Amended LRPMP consistent with the provisions of the Dissolution Law, approving related Assignment and Assumption Agreements, and approving related actions.

BACKGROUND/DISCUSSION

On June 28, 2011, Assembly Bill No. X1 26 ("AB 26") was signed into law by the Governor of California which amended the California Health and Safety ("H&S") Code and called for the dissolution of redevelopment agencies throughout the State and wind down of their business and fiscal affairs, and also established the procedures by which this was to be accomplished. AB 26 has since been amended by various assembly and senate bills enacted by the California Legislature and signed by the Governor (AB 26 as amended is hereinafter referred to as the "Dissolution Law").

The former Culver City Redevelopment Agency ("Former CCRA") executed a Disposition and Development Agreement dated May 23, 2001, with Center Theatre Group for use of the Properties, as amended from time to time (collectively, the "DDA"). To implement the DDA, the Former CCRA also executed a no-fee lease ("Lease") with Center Theatre Group, effective August 26, 2003, for use of the Property located at 9820 Washington Boulevard for sixty (60) years with one five (5) year option, and use of the Property located at 9814 Washington Boulevard for ten (10) years with options to extend. Upon transfer of the Properties to the City, the DDA and Lease will be assigned to and accepted by the City. The Properties, including the DDA and Lease to Center Theatre Group, generate no net revenue to the Successor Agency. The Assignment and Assumption Agreements, in substantially the forms as attached, will effectuate the assignment of the DDA and Lease from the Successor Agency to the City.

A description of each Property proposed for transfer is included as Exhibit 'A' to each Grant Deed attached hereto in substantial form. The Grant Deeds, in substantially the form as attached, will effectuate the disposition of the Properties from the Successor Agency to the City.

Upon the Successor Agency's and the City Council's adoptions of the proposed respective resolutions, separate resolutions approving and directing the transfer of the Properties from the Successor Agency to the City will be submitted for adoption by the Oversight Board on or about January 11, 2018, and subsequently to the DOF for approval.

FISCAL ANALYSIS

There is no net cost to the Successor Agency or the City for the proposed transfer of the Properties. Due to operating expenses, ongoing enforceable obligations and financing methods, the Properties generate no net revenue at this time.

ENVIRONMENTAL REVIEW

The Successor Agency and the City each hereby determines that the activity approved by the

attached resolutions is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by the attached resolutions is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

ATTACHMENTS

1. Proposed Successor Agency resolution approving, and recommending to its Oversight Board that the Oversight Board approves, (1) the transfer of certain real property (located at 9814 Washington Boulevard) to the City of Culver City pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.
2. Proposed City Council resolution approving (1) the transfer and acceptance of certain real property (located at 9814 Washington Boulevard) from the Successor Agency to the Culver City Redevelopment Agency pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.
3. Grant Deed to effectuate the transfer of real property at 9814 Washington Boulevard, Culver City.
4. Assignment and Assumption Agreement to effectuate the assignment of the DDA and Lease as to 9814 Washington Boulevard, Culver City.
5. Proposed Successor Agency resolution approving, and recommending to its Oversight Board that the Oversight Board approves, (1) the transfer of certain real property (located at 9820 Washington Boulevard and improved with a building known as the Kirk Douglas Theatre) to the City of Culver City pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.
6. Proposed City Council resolution approving (1) the transfer and acceptance of certain real property (located at 9820 Washington Boulevard and improved with a building known as the Kirk Douglas Theatre) from the Successor Agency to the Culver City Redevelopment Agency pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.
7. Grant Deed to effectuate the transfer of real property at 9820 Washington Boulevard, Culver City.
8. Assignment and Assumption Agreement to effectuate the assignment of the DDA and Lease as to 9820 Washington Boulevard, Culver City

MOTION

That the Successor Agency:

1. Adopt a resolution approving, and recommending to its Oversight Board that the Oversight Board approves, (1) the transfer of certain real property (located at 9814 Washington Boulevard) to the City of Culver City pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.
2. Adopt a resolution approving, and recommending to its Oversight Board that the Oversight Board approves, (1) the transfer of certain real property (located at 9820 Washington Boulevard and improved with a building known as the Kirk Douglas Theatre) to the City of Culver City pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.

That the City Council:

1. Adopt a resolution approving (1) the transfer and acceptance of certain real property (located at 9814 Washington Boulevard) from the Successor Agency to the Culver City Redevelopment Agency pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.
2. Adopt a resolution approving (1) the transfer and acceptance of certain real property (located at 9820 Washington Boulevard and improved with a building known as the Kirk Douglas Theatre) from the Successor Agency to the Culver City Redevelopment Agency pursuant to the provisions of the Dissolution Law; (2) an Assignment and Assumption Agreement to effectuate said disposition of the property; and (3) related actions.