

Meeting Date: 03-08-11

AGENDA REPORT

Agenda Item # 3A-E

City of Santa Clara, California



Date: March 4, 2011

To: City Manager for Council Information
Executive Director for Redevelopment Agency Information
Contract Administrator for Sports and Open Space Authority Information
Executive Director for Stadium Authority Information
Executive Director for Housing Authority Information

From: Administrative Analyst to the City Manager

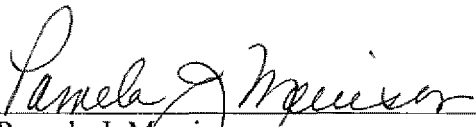
Subject: Actions to Protect Redevelopment Agency Assets

As part of its 2011-12 budget proposal, the State has proposed permanently shutting down local redevelopment agencies in California. The proposal was approved by the State Budget Conference Committee on March 3, 2011; it is now expected to be voted upon by the full Assembly and Senate on March 9, 2011. In order to prevent the loss of Redevelopment Agency assets if the proposal is passed, staff is recommending the following actions:

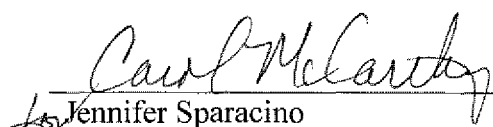
- Approval and consent to the Assignment and Assumption Agreement Affecting the Cooperation Agreement For Payment of Costs Associated with Certain Redevelopment Agency Funded Low and Moderate Income Housing Projects (City, Agency, Housing Authority)
- Approval of Conveyance of Agency-owned property from the Agency to the City (City, Agency)
- Approval of assignment of interest in SOSA-owned property from the Agency to the City (City, Agency, SOSA)
- Transfer of stadium-related Agency Capital Improvement Projects and appropriations to the Stadium Authority (Agency, Stadium Authority)
- Transfer of all other non-stadium-related Agency Capital Improvement Projects and appropriations to the City (City, Agency)
- Adoption of urgency ordinance amending the Redevelopment Plan for the Bayshore North Project Area, Debt Incurrence Time Limit Deletion (SB 211 Amendment) (City)

The necessary documents to carry out these actions will be prepared and available at the meeting.

APPROVED:



Pamela J. Morrison
Administrative Analyst to the City Manager



for Jennifer Sparacino
City Manager
Executive Director for Redevelopment Agency
Contract Administrator for Sports and Open Space Authority
Executive Director for Stadium Authority
Executive Director for Housing Authority

Documents Related to this Report:
1) None