

RESOLUTION NO. 034

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS WITH RICHARD MEANEY AND YOKANG ZHOU FOR A SUCCESSOR AGENCY-OWNED PROPERTY LOCATED AT 1479 NORTH PALM CANYON DRIVE, (APN 505-182-004), IN THE AMOUNT OF \$195,561 PURSUANT TO SECTION 34191.5(C) OF THE HEALTH AND SAFETY CODE.

WHEREAS, the Community Redevelopment Agency of the City of Palm Springs ("Redevelopment Agency") was a redevelopment agency in the City of Palm Springs ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, AB X1 26 and AB X1 27 were signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code which effectively dissolves the Redevelopment Agency ("Dissolution Act"); and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(b), successor agencies are required to send long-range property management plans to the oversight board and State Department of Finance no later than six months following the issuance of the finding of completion; and

WHEREAS, the Successor Agency received its finding of completion from the State Department of Finance on January 2, 2014; and

WHEREAS, the Successor Agency submitted a Long Range Property Management Plan ("LRPMP") to the State on December 16, 2013, in accordance with the provisions of Section 34191.3 of the Dissolution Act, indicating the intended disposition and use of the real property assets of the former Redevelopment Agency; and

WHEREAS, on December 3, 2014, the Successor Agency approved a Purchase and Sale Agreement and Escrow Instructions with Richard Meaney and Yokang Zhou for the Casa Del Camino Property, listed as Property Number 4 in the LRPMP.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS AS FOLLOWS:

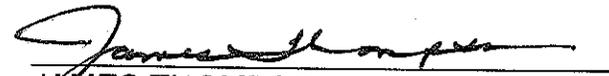
SECTION 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and incorporates them herein by reference.

SECTION 2. The Oversight Board approves the Purchase and Sale Agreement and Escrow Instructions with Richard Meaney and Yokang Zhou for a property located at 1479 N. Palm Canyon Drive, known as the Casa Del Camino property, pursuant to the requirements of 34191.5(c) of the Health and Safety Code.

SECTION 3. This Resolution shall take effect five days of its adoption.

  
OVERSIGHT BOARD CHAIR

ATTEST:

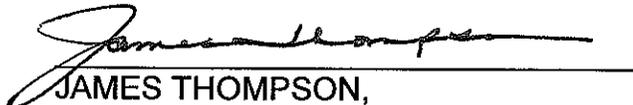
  
JAMES THOMPSON,  
CLERK/SECRETARY

CERTIFICATION

STATE OF CALIFORNIA )  
COUNTY OF RIVERSIDE ) ss.  
CITY OF PALM SPRINGS )

I, James Thompson, Secretary of the Oversight Board of the Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. 034 was adopted by the Oversight Board at a Special Meeting held on the 3<sup>rd</sup> day of March, 2015, and that the same was adopted by the following vote:

AYES: Boardmember Arthur, Boardmember Foat, Boardmember Marshall,  
Boardmember Ready, Boardmember VanHorn, and Vice Chair Howell.  
NOES: None.  
ABSENT: None.  
ABSTAIN: None.

  
JAMES THOMPSON,  
CLERK/SECRETARY  
OVERSIGHT BOARD  
City of Palm Springs, California