

## RESOLUTION NO. 37

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SALE OF THE PLAZA THEATRE LOCATED AT 128 SOUTH PALM CANYON DRIVE, TO THE CITY OF PALM SPRINGS, IN THE AMOUNT OF \$1.00, SUBJECT TO CONDITIONS, PURSUANT TO THE PROVISIONS OF THE LONG-RANGE PROPERTY MANAGEMENT PLAN.

WHEREAS, the Successor Agency for the Palm Springs Community Redevelopment Agency received its finding of completion from the California Department of Finance on January 2, 2014, pursuant to the Dissolution Act; and

WHEREAS, on September 23, 2014, the Oversight Board adopted Resolution No. 30, approving the sale of the historic Plaza Theatre, located at 128 South Palm Canyon Drive, to the City of Palm Springs, in the amount of \$1.00; and

WHEREAS, on January 9, 2015, the California Department of Finance approved the Oversight Board adoption of Resolution No. 30, pursuant to conditions; and

WHEREAS, a Notice of Public Meeting pursuant to the sale was posted on September 3, 2015, pursuant to California Health and Safety Code Section 34181.

NOW, THEREFORE BE IT RESOLVED, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY HEREBY FINDS, RESOLVES AND APPROVES AS FOLLOWS:

SECTION 1. The foregoing recitals are true and correct and incorporated herein.

SECTION 2. The Oversight Board affirms its previous findings and actions, on September 23, 2014, and the adoption of Resolution No. 30.

SECTION 3. All legal prerequisites to the adoption of this Resolution have been satisfied.

SECTION 4. The Oversight Board approves the sale of Property No. 7 in the Long-Range Property Management Plan, the Plaza Theatre, located at 128 South Palm Canyon Drive, to the City of Palm Springs for the appraised value of \$1.00, subject to the following conditions:

- a. The City of Palm Springs will assume the financial responsibility of the property after the acquisition.

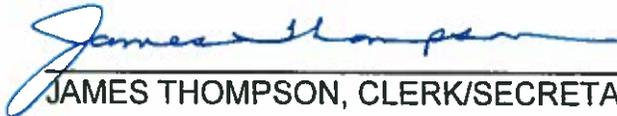
b. The City of Palm Springs will secure a new operator, with conditions the property will be maintained as an historic structure and arts venue.

SECTION 5. This Resolution shall become effective in accordance with California Health and Safety Code Section 34179(h), which authorizes the California Department of Finance to review all actions taken by the Oversight Board.

PASSED, APPROVED AND ADOPTED BY THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY ON THIS 15<sup>TH</sup> DAY OF SEPTEMBER, 2015.

  
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CATHY VAN HORN,  
OVERSIGHT BOARD VICE CHAIR

ATTEST:

  
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JAMES THOMPSON, CLERK/SECRETARY

CERTIFICATION

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

I, JAMES THOMPSON, City Clerk of the City of Palm Springs, Oversight Board Clerk/Secretary hereby certify that Resolution No. 37 is a full, true and correct copy, and was duly adopted at a special meeting of the Oversight Board for the Successor Agency to the Palm Springs Community Redevelopment Agency, on September 15, 2015, by the following vote:

AYES: Board Members Arthur, Marshall, Ready, and Vice Chair Van Horn.  
NOES: None.  
ABSENT: Board Member Foat, and Chair Howell.  
ABSTAIN: None.

  
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JAMES THOMPSON, CITY CLERK  
City of Palm Springs, California  
Oversight Board Clerk/Secretary