

RESOLUTION NO. 050

"A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY APPROVING THE SALE OF THE DESERT HOTEL PROPERTY LOCATED AT 285 NORTH INDIAN CANYON DRIVE (APN 513-091-003) TO THE CITY OF PALM SPRINGS UNDER THE PROVISIONS OF THE LONG-RANGE PROPERTY MANAGEMENT PLAN"

The Oversight Board of the Successor Agency to the Palm Springs Community Redevelopment Agency finds:

A. The Community Redevelopment Agency of the City of Palm Springs was a redevelopment agency in the City of Palm Springs, 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.

B. 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.

C. A Notice of Public Meeting pursuant to the sale was posted and published on March 31, 2018, pursuant to California Health and Safety Code Section 34181.

D. The Oversight Board conducted a duly noticed meeting on April 11, 2018, for the purpose of considering the sale of the Desert Hotel property, and received and reviewed supplemental information, supporting the value of the land sale, including the following:

1. The Community Redevelopment Agency of the City of Palm Springs purchased the property in January 2005 in the amount of \$160,000.
2. The estimated value of the property approved in the Long Range Property Management Plan was \$31,965.
3. The City of Palm Springs desires to purchase the property from the Successor Agency for the amount of \$31,965.

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

SECTION 3. The Oversight Board approves the sale of Property No. 2 in the Long Range Property Management Plan, the Desert Hotel Property, to the City of Palm Springs for \$31,965.

SECTION 4. At such time as the Successor Agency receives proceeds from the sale of the property, the Successor Agency shall comply with applicable statutes regarding the distribution of these proceeds to the County Auditor Controller for dissemination to the affected taxing agencies.

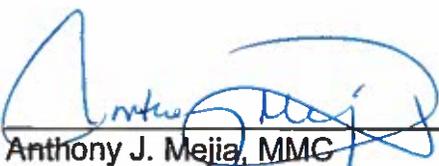
SECTION 5. This Resolution shall become effective in accordance with California Health and Safety Code Section 34179(h), which authorizes the California Department of Finance to review all actions taken by the Oversight Board.

PASSED, APPROVED AND ADOPTED BY THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY ON THIS 11th DAY OF APRIL, 2018.



CATHY VAN HORN, CHAIR

ATTEST:



Anthony J. Mejia, MMC
City Clerk/Secretary

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

I, Anthony J. Mejia, Secretary of the Oversight Board of the Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. 050 was adopted by the Oversight Board at a Regular Meeting held on the 11th day of April, 2018, and that the same was adopted by the following vote:

AYES: Board Members Holstege, Ramont, Ready, and Chair Van Horn
NOES: None
ABSENT: Board Member Marshall
ABSTAIN: Vice Chair Arthur

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Palm Springs, California, this 11th day of April, 2018.



ANTHONY J. MEJIA, MMC
OVERSIGHT BOARD SECRETARY