

BOARD OF SUPERVISORS, COUNTY OF LAKE, STATE OF CALIFORNIA
RESOLUTION NO. 2021-_____

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LAKE,
STATE OF CALIFORNIA CONFIRMING THE PRIOR TRANSFER FROM THE FORMER
LAKE COUNTY REDEVELOPMENT AGENCY TO THE LAKE COUNTY HOUSING
AGENCY OF CERTAIN REAL PROPERTY LIENS, AND AUTHORIZING ASSIGNMENTS
OF DEEDS OF TRUST TO REFLECT THAT TRANSFER

WHEREAS, in 2005, the former Lake County Redevelopment Agency entered into an Owner Participation Agreement with Rural Communities Housing Development Corporation (hereinafter, the "Participation Agreement") for a 50 unit affordable housing project to be located at 6853 Collier Avenue in Nice, California (hereinafter, the "Project"); and

WHEREAS, the former Lake County Redevelopment Agency had set aside twenty percent of its tax increment revenues to improve and increase the supply of affordable housing and, pursuant to the Participation Agreement, it agreed to use a portion of said monies to provide a loan to Rural Communities Housing Development Corporation to assist in the development of the Project; and

WHEREAS, the Participation Agreement was first amended in 2009 to increase the financial amount of the former Lake County Redevelopment Agency's participation; and

.. WHEREAS, the initial loan amount of two hundred fifty thousand dollars (\$250,000) which was secured by a Deed of Trust and Assignment of Rents recorded against the property located at 6853 Collier Avenue, Nice, California (hereinafter, the "Collier Avenue Property") on April 7, 2005 (Document Number 2005009437), was followed by an additional loan amount of nine hundred ninety-eight thousand dollars (\$998,000), which was secured by an additional Deed of Trust against the Collier Avenue Property on June 8, 2009 (Document Number 2009009201); and

WHEREAS, six hundred twenty-six thousand eight hundred and seventy-two dollars (\$626,872) of the total loan amount were expended for this Project; and

WHEREAS, as a result of ABx1 26 and the California Supreme Court case, *California Redevelopment Association v. Matosantos*, redevelopment agencies were dissolved effective February 1, 2012; and

WHEREAS, on or about January 24, 2012, the Lake County Board of Supervisors adopted Resolution No. 2012-10 whereby the County of Lake elected to serve as the successor agency to the Lake County Redevelopment Agency and to assume the responsibilities, rights, and powers of a successor agency pursuant to Health and Safety Code section 34177; and

WHEREAS, the County of Lake further elected not to retain housing assets and functions and, pursuant to Health & Safety Code section 34176, to transfer to the Lake County Housing Authority all rights, powers, assets, liabilities, duties, and obligation associated with housing activities to the Lake County Housing Authority; and

WHEREAS, said transfer to the Lake County Housing Authority included all rights, powers, assets, liabilities, duties, and obligation associated with this Project, specifically the loan receivable from Rural Communities Housing Development Corporation in the amount of \$626,872, with the condition that if the housing units are used for low income pursuant to the Affordable Housing Covenant of the Participation Agreement, the loan is deferred and forgiven after 55 years; and

WHEREAS, to facilitate the winding down of redevelopment agencies, the State required that successor agencies to the redevelopment agencies be assigned to manage redevelopment projects underway when dissolution happened, make payments on outstanding debts, and dispose of the former

redevelopment agency's non-housing assets; and

WHEREAS, each such successor agency has a seven-member Oversight Board that is responsible for overseeing the wind-down of former redevelopment agency's business and is comprised of representatives of local agencies that serve in the former redevelopment project areas; and

WHEREAS, on February 13, 2012, the Oversight Board of the Successor Agency to the Lake County Redevelopment Agency directed the termination of the Participation Agreement and the transfer of housing assets and obligations, including encumbered amounts in the Housing Fund to the Lake County Housing Authority; and

WHEREAS, on March 5, 2012, the Oversight Board of the Successor Agency to the Lake County Redevelopment Agency reconsidered the termination of the Participation Agreement and instead made an order which included the following: (1) The County Housing Authority would cease distribution of any loan funds; (2) Repayment of money already disbursed would not be required at that time; (3) The County Housing Authority would retain its second and third deeds of trust on the Collier Avenue Property; and (4) The balance owed would be due and payable in five (5) years unless the Project is completed or substantial progress was made; and

WHEREAS, although the transfer of all rights and obligations relating to the Project was duly ordered by the Oversight Board of the Successor Agency to the Lake County Redevelopment Agency, no formal action was taken to assign to the County Housing Authority as the beneficiary of the deeds of trust securing the subject loan(s) by the former Lake County Redevelopment Agency.

NOW THEREFORE, the Board of Supervisors hereby resolves as follows:

1. The above recitals are true and correct recitation of the historical events concerning this

Project.

2. The Lake County Board of Supervisors reaffirms its determination described in Lake County Resolution 2012-10 that it is in the best interest of the community for the rights, powers, assets, liabilities, duties, and obligations associated with redevelopment agency housing activities be transferred to the Lake County Housing Authority.
3. The Lake County Board of Supervisors hereby approves and authorizes the Chair to sign an assignment of each of the deeds of trust held by the former Lake County Redevelopment Agency in regard to the Collier Avenue Property (Document Numbers 2005009437 and 2009009201) in order to effectuate the transfer of those deeds of trust and the liens secured thereby to the Lake County Housing Authority.

THIS RESOLUTION WAS PASSED AND ADOPTED by the Board of Supervisors of the County of Lake, State of California, at a regular meeting thereof on _____, 2021 by the following vote:

AYES:

NOES:

ABSENT OR NOT VOTING:

CHAIR, Board of Supervisors

ATTEST: CAROL J. HUCHINGSON
Clerk of the
Board of Supervisors

APPROVED AS TO FORM:

ANITA L. GRANT
County Counsel

By: _____

By: 
anita grant (Mar 23, 2021 15:22 PDT)

Collier Avenue Reso Reflecting Transfer final 040621

Final Audit Report

2021-03-23

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By:	Carol Huchingson (carol.huchingson@lakecountyca.gov)
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