



Meeting Date: January, 18, 2011

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s) _____	<input checked="" type="checkbox"/> Report
<input type="checkbox"/> Res. No(s) _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Richard R. Bryan *Kym Horner (for)* Agenda Item No. \_\_\_\_\_

Reviewed By: City Manager *K.H. for* City Attorney *AA* Finance *JAC* Other (Specify) \_\_\_\_\_

DATE: January 14, 2011

TO: City Council  
Community Development Commission

FROM: Curtis P. Cannon, Community Development Director  
Community Development Department

**SUBJECT: Cooperation Agreement Between the City of Oxnard ("City") and the Community Development Commission ("CDC") Providing for Payment of CDC Costs Associated with Certain CDC Funded Capital Improvement and Affordable Housing Projects and Programs.**

**RECOMMENDATION**

That City Council adopt a resolution approving and authorizing the Mayor to sign the Cooperation Agreement (A-7391) and making findings and determinations related thereto, with purpose of providing for CDC payment of costs associated with certain CDC funded capital improvement and affordable housing projects and programs.

That the CDC adopt a resolution approving and authorizing the Chairman to sign the Cooperation Agreement and making findings and determinations related thereto, with purpose of providing for CDC payment of costs associated with certain CDC funded capital improvement and affordable housing projects and programs.

**DISCUSSION**

The CDC has adopted its Redevelopment Plans and Five-Year Implementation Plans for the Project Areas, as amended from time to time, with established goals to support affordable housing, economic development, and community, commercial, and institutional revitalizations. To implement the programs and activities associated with each goal, the CDC has made redevelopment funding commitments based on estimated available tax increment revenue and debt financing structures. The programs and activities associated with the implementation plans for the project areas include, but are

not limited to, acquisition and disposition of property, development of design criteria, design, planning, preparation of construction bid documents, financial analysis, financing and new construction or rehabilitation of existing structures.

To further implementation of stated redevelopment goals, objectives and plans for the Project Areas the CDC desires the City's assistance and cooperation. It is requesting the City aid the CDC in expeditiously undertaking and completing all actions necessary or appropriate to ensure that the objectives of the Redevelopment and Implementation Plans for the Project Areas are fulfilled within the time effectiveness of the Project Areas.

Pursuant to Section 33220 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (CRL) certain public bodies, including the City, may aid and cooperate in the planning, undertaking, construction, or operation of redevelopment projects. The CDC is requesting the City enter into a cooperation agreement with the CDC. The purpose of the agreement is to facilitate the implementation of the projects and to provide funding necessary to effectuate the completion of projects within this current fiscal year and forthcoming fiscal years. Key terms of the agreement are that it:

1. provides for the implementation of certain projects and programs, and
2. a CDC pledge of net available tax increment to make reimbursement payments to the City for the cost of it performing its obligations, and financing projects and programs.

By the approving and entering into the Cooperation Agreement, the CDC would approve the pledge of net available tax increment from the Project Areas to pay for the Projects. The obligations of the CDC under the Cooperation Agreement would constitute an indebtedness of the CDC for the purpose of carrying out the Redevelopment Plans for the Project Areas.

The CDC believes it is in the best interests of the City and for the common benefit of residents, employees, business tenants and property owners within the Project Areas and the City as a whole for the Projects to be developed and constructed.

## **FINANCIAL IMPACT**

By entering into the Cooperation Agreement, the CDC will contractually commit available revenues and future tax increment revenues from each of its redevelopment project areas, to the extent such funds are realized and available. The purpose of the Cooperation Agreement is to facilitate the implementation of the activities listed in Exhibit 1, pursuant to the terms and conditions outlined in the Cooperation Agreement. Some of the projects, programs and activities described in Exhibit 1 are identified in the CDC's 2010-2014 Redevelopment Implementation Plan. There is no impact to the City's General Fund as a result of this action; funds in the form of tax increment revenues, bond proceeds, and Low and Moderate Income Housing Funds are the sources of revenues the CDC anticipates using to fund these projects, programs and activities.

Cooperation Agreement Between  
the City and the CDC  
January 15, 2011  
Page 3

Attachment #1 - Cooperation Agreement  
#2 - City Council Resolution  
#3 - CDC Resolution

Note: The Cooperation Agreement between the City and the Community Development Commission has been provided to the City Council. Copies are available for review at the Circulation Desk in the Main Branch Library located at 251 South A Street, Oxnard, CA 93030 from 1-5 p.m. on Sunday, January 16, 2011, and at the City Clerks' Office located at 305 West Third Street, Oxnard, CA 93030 from 1-5 p.m. on Sunday, January 16, 2011, and at the City Clerk's Office after 8:00 a.m. on Tuesday, January 18, 2011.

**COOPERATION AGREEMENT  
FOR PAYMENT OF COSTS ASSOCIATED WITH CERTAIN COMMUNITY  
DEVELOPMENT COMMISSION FUNDED CAPITAL IMPROVEMENT  
AND AFFORDABLE HOUSING PROJECTS**

**THIS COOPERATION AGREEMENT** (this "**Agreement**") is entered into this \_\_\_\_\_ day of January, 2011, by and between the CITY OF OXNARD (the "**City**") and the COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF OXNARD (the "**Commission**"), with reference to the following facts:

- A. The City Council of the City of Oxnard (the "**City Council**") adopted the Downtown Renewal (R-108) Project on May 14, 1968 by Ordinance No. 1142 (as amended); Ormond Beach Redevelopment Project on November 22, 1983 by Ordinance No. 1990 (as amended); Central City Revitalization Project (CCRP) on July 6, 1976 by Ordinance No. 1621 (as amended); Central City Revitalization Project Annexed (CCRP Annex) Project on May 7, 1985 by Ordinance No. 2038 (as amended); Southwinds Project on June 18, 1985 by Ordinance No. 2040 (as amended); Historic Enhancement and Revitalization of Oxnard (HERO) Project on April 7, 1998 by Ordinance No. 2462 (as amended); and, Historic Enhancement and Revitalization of Oxnard Added Area (HERO Annex) Project on March 23, 2004 by Ordinance No. 2038 (as amended) (collectively, the "**Project Areas**"), which results in the allocation of taxes from the Project Areas to the Commission for purposes of redevelopment.
- B. The intent of the Redevelopment Plans is, in part, to provide for the construction and installation of necessary public infrastructure and facilities and to facilitate the repair, restoration and/or replacement of existing public facilities and to perform specific actions necessary to promote the redevelopment and the economic revitalization of the Project Areas; and to increase, improve and preserve the community's supply of low and moderate income housing, some of which may be located or implemented outside the Project Areas; and to take all other necessary actions to implement the redevelopment plans for the respective Project Areas and to expend tax increment to accomplish the goals and objectives of the respective redevelopment projects.
- C. The Commission has adopted its Five-Year Implementation Plans for the Project Areas, as amended from time to time (collectively, the "**Implementation Plans**") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the programs and activities associated with each goal, the Commission has made redevelopment fund commitments and budget allocations based on estimated available tax increment revenue and debt financing structures.
- D. Pursuant to Section 33220 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "**CRL**"), certain public bodies, including the City may aid and cooperate in the planning, undertaking, construction, or operation of redevelopment projects. Collectively, the projects associated with this Agreement are listed in the attached Exhibit 1, which are incorporated herein by this reference (the "**Projects**"). The programs and activities associated with the Projects include but are not limited to acquisition and disposition of

property, development of design criteria, design, planning, preparation of construction bid documents, financial analysis, financing and new construction or rehabilitation. To carry out the Projects in accordance with the objectives and purposes of the redevelopment plans for the Project Areas and the Implementation Plans, the Commission desires assistance and cooperation in the implementation and completion of the Projects. The City agrees to aid the Commission and cooperate with the Commission to expeditiously implement the Projects in accordance with the redevelopment plans for the Project Areas and the Implementation Plans and undertake and complete all actions necessary or appropriate to ensure that the objectives of the redevelopment plans for the Project Areas and the Implementation Plans are fulfilled within the time effectiveness of the Project Areas.

E. In considering the Commission's desire to ensure timely implementation and completion of the Projects, the Commission wishes to enter into this Agreement with the City for the pledge of net available tax increment to finance the Projects. The purpose of this Agreement is to facilitate the implementation of the Projects and to provide funding necessary to effectuate the completion of the Projects with net available tax increment in this current fiscal year and forthcoming fiscal years.

F. Net available tax increment is defined as any tax increment, net of existing debt service payments, and existing contractual obligations received by the Commission or any lawful successor of the Commission and/or to any of the powers and rights of the Commission pursuant to any applicable constitutional provision, statute or other provision of law now existing or adopted in the future. The pledge of net available tax increment will constitute obligations to make payments authorized and incurred pursuant to Section 33445 and other applicable statutes. The obligations set forth in this Agreement will be contractual obligations that, if breached, will subject the Commission to damages and other liabilities or remedies.

G. The City Council and the Commission by resolution have each found that the use of Commission redevelopment funding for the Projects is in accordance with Section 33445 and 33445.1 of the CRL and other applicable law. The said City Council and Commission resolutions are each based on the authority of the Commission, with the consent of the City Council, to pay all or part of the cost of the installation and construction of any building, facility, structure, or other improvements which is publicly owned either within or outside a Project Area, if the City Council makes certain determinations.

H. The City Council and the Commission by resolution have each found that the use of the Commission's low and moderate income housing fund for the Projects located outside of the Project Areas is in accordance with Section 33334.2 of the CRL because the use of such funds will be of benefit to the Project Areas.

I. By approving and entering into this Agreement, the Commission has approved the pledge of net available tax increment from the Project Areas to pay for the Projects.

J. The obligations of the Commission under this Agreement shall constitute an indebtedness of the Commission for the purpose of carrying out the Redevelopment Plan for the Project Areas.

**NOW, THEREFORE**, the parties hereto do mutually agree as follows:

## I. INTRODUCTORY PROVISIONS

The recitals above are an integral part of this Agreement and set forth the intentions of the parties and the premises on which the parties have decided to enter into this Agreement.

## II. COMMISSION'S OBLIGATIONS

1. The Projects are those projects which are listed on the attached Exhibit 1. The Commission agrees to pay to the City an amount equal to the cost to the City to carry out the Projects, including without limitation all costs incurred by the City for the planning, acquisition and disposition, financing, development, permitting, design, site testing, bidding, construction and construction management of the Projects. The Commission's obligations under this Agreement, including without limitation the Commission's obligation to make the payments to the City required by this Agreement, shall constitute an indebtedness of the Commission for the purpose of carrying out the redevelopment of the Project Areas and are obligations to make payments authorized and incurred pursuant to Sections 33445 and 33445.1 of the CRL and other applicable statutes. The obligations of the Commission set forth in this Agreement are contractual obligations that, if breached, will subject the Commission to damages and other liabilities or remedies.

2. The obligations of Commission under this Agreement shall be payable out of net available tax increment, as defined in the above recitals and/or as defined or provided for in any applicable constitutional provision, statute or other provision of law now existing or adopted in the future, levied by or for the benefit of taxing agencies in the Project Areas, and allocated to the Commission and/or any lawful successor entity of the Commission and/or any entity established by law to carry out any of the redevelopment plans for the Project Areas and/or expend tax increment or pay indebtedness of the Commission to be repaid with tax increment, pursuant to Section 33670 of the CRL or any applicable constitutional provision, statute or other provision of law now existing or adopted in the future, in amounts not less than those set forth in Exhibit 1 and incorporated herein by this reference.

3. The indebtedness of Commission under this Agreement shall be subordinate to the rights of the holder or holders of any existing bonds, notes or other instruments of indebtedness (all referred to herein as "indebtedness") of the Commission incurred or issued to finance the Project Areas, including without limitation any pledge of tax increment revenues from the Project Areas to pay any portion of the principal (and otherwise comply with the obligations and covenants) of any bond or bonds issued or sold by Commission with respect to the Project Areas.

4. All payments due to be made by the Commission to the City under this Agreement shall be made by the Commission in accordance with the schedule set forth in Exhibit 1 and as otherwise necessary to reimburse the City for the cost to the City of performing its obligations hereunder. City shall provide Commission with a quarterly report accompanied by evidence reasonably satisfactory to the Commission's Executive Director that the City has progressed in the development and construction of the Project for which payment is made by the

Commission commensurate with such payments and has incurred costs or obligations to make payments equal to or greater than such amount.

### **III. CITY'S OBLIGATIONS**

1. The City shall accept any funds offered by the Commission pursuant to this Agreement and shall devote those funds to completion of the Projects by (i) reimbursing the City or using such funds to make City expenditures to perform the work required to carry out and complete the Projects; (ii) utilizing such funds to pay debt service on bonds or other indebtedness or obligations that the City has or will incur for such purposes; and/or paying such funds into a special fund of the City to be held and expended only for the purpose of satisfying the obligations of the City hereunder.

2. It is the responsibility of City to pay all development and construction costs in connection with the Projects from funds paid to the City by the Commission under this Agreement.

3. The City shall perform its obligations hereunder in accordance with the applicable provisions of federal, state and local laws, including the obligation to comply with environmental laws such as CEQA, and shall timely complete the work required for each Project in accordance with the schedule on Exhibit 1 and incorporated herein by this reference.

### **IV. LIABILITY AND INDEMNIFICATION**

In contemplation of the provisions of California Government Code section 895.2 imposing certain tort liability jointly upon public entities solely by reason of such entities being parties to an agreement as defined by Government Code section 895, the parties hereto, as between themselves, pursuant to the authorization contained in Government Code sections 895.4 and 895.6, shall each assume the full liability imposed upon it, or any of its officers, agents or employees, by law for injury caused by negligent or wrongful acts or omissions occurring in the performance of this Agreement to the same extent that such liability would be imposed in the absence of Government Code section 895.2. To achieve the above-stated purpose, each party indemnifies, defends and holds harmless the other party for any liability, losses, cost or expenses that may be incurred by such other party solely by reason of Government Code section 895.2.

### **V. ENTIRE AGREEMENT; WAIVERS; AND AMENDMENTS**

1. This Agreement shall be executed in triplicate originals, each of which is deemed to be an original. This Agreement consists of eight (8) pages including one (1) Exhibit, which constitute the entire understanding and agreement of the parties.

2. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to the subject matter of this Agreement.

3. This Agreement is intended solely for the benefit of the City and the Commission. Notwithstanding any reference in this Agreement to persons or entities other than the City and the Commission, there shall be no third party beneficiaries under this Agreement.

4. All waivers of the provisions of this Agreement and all amendments to this Agreement must be in writing and signed by the authorized representatives of the parties.

#### **VI. SEVERABILITY**

If any term, provisions, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall continue in full force and effect unless the rights and obligations of the parties have been materially altered or abridged by such invalidation, voiding or unenforceability.

#### **VII. DEFAULT**

If either party fails to perform or adequately perform an obligation required by this Agreement within thirty (30) calendar days of receiving written notice from the non-defaulting party, the party failing to perform shall be in default hereunder. In the event of default, the non-defaulting party will have all the rights and remedies available to it at law or in equity to enforce the provisions of this contract, including without limitation the right to sue for damages for breach of contract. The rights and remedies of the non-defaulting party enumerated in this paragraph are cumulative and shall not limit the non-defaulting party's rights under any other provision of this Agreement, or otherwise waive or deny any right or remedy, at law or in equity, existing as of the date of the Agreement or hereinafter enacted or established, that may be available to the non-defaulting party against the defaulting party. All notices of defaults shall clearly indicate a notice of default under this Agreement.

#### **VIII. BINDING ON SUCCESSORS**

This Agreement shall be binding on and shall inure to the benefit of all successors and assigns of the parties, whether by agreement or operation of law.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

Attest:

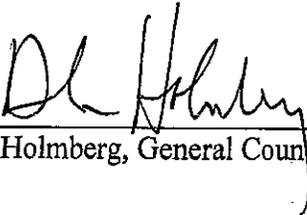
By: \_\_\_\_\_  
Community Development Commission  
of the City of Oxnard  
Dr. Thomas E. Holden, Chairman

By: \_\_\_\_\_  
Secretary Designate  
Daniel Martinez

*[Signatures continue on the following page]*

APPROVED AS TO FORM:

APPROVED AS TO FORM:

By:   
Alan Holmberg, General Counsel

By: \_\_\_\_\_  
Commission Special Counsel  
Kane, Ballmer & Berkman

City of Oxnard

By: \_\_\_\_\_

Dr. Thomas E. Holden, Mayor

ATTEST:

By: \_\_\_\_\_

Daniel Martinez, City Clerk

Approved As To Form

By: \_\_\_\_\_  
Special Counsel Kane, Ballmer, Berkman

By: \_\_\_\_\_  
Alan Holmberg, City Attorney

## EXHIBIT 1

Project Reference	Project Area	Anticipated Construction Costs	Anticipated Schedule of Performance
<b>Affordable Housing/Mixed Use</b>			
<b>Anticipated Affordable Housing Development</b>	HERO	7,300,000	1 - 15 yrs
	HERO	11,000,000	1 - 15 yrs
	HERO	1,900,000	1 - 15 yrs
	HERO	1,800,000	1 - 15 yrs
	HERO	9,000,000	1 - 15 yrs
	HERO	7,000,000	1 - 15 yrs
	HERO	14,000,000	1 - 15 yrs
	HERO	1,900,000	1 - 15 yrs
	HERO	2,000,000	1 - 15 yrs
	HERO	25,000,000	1 - 15 yrs
	HERO	20,000,000	1 - 15 yrs
	HERO	2,800,000	1 - 15 yrs
	HERO	1,500,000	1 - 15 yrs
	HERO	4,000,000	1 - 15 yrs
	HERO	5,000,000	1 - 15 yrs
			<b>129,200,000</b>
<b>Anticipated Affordable Housing Development</b>	Merged	9,000,000	1 - 15 yrs
	Merged	27,000,000	1 - 15 yrs
	Merged	2,000,000	1 - 15 yrs
		<b>38,000,000</b>	
<b>Anticipated Affordable Housing Development</b>	Southwinds	14,000,000	1 - 15 yrs
	Southwinds	1,800,000	1 - 15 yrs
	Southwinds	35,000,000	1 - 15 yrs
	Southwinds	1,575,000	1 - 15 yrs
		<b>52,375,000</b>	
<b>Anticipated Mixed-Use Development</b>	Merged	39,500,050	1 - 15 yrs
	Merged	26,800,800	1 - 15 yrs
		<b>66,300,850</b>	
	<b>Affordable Housing/Mixed Use Total</b>	<b>285,875,850</b>	
<b>Capital Improvement Projects</b>			
<b>Home 25% Match</b>	All Project Areas	6,000,000	15 yrs
<b>Downtown Lighting Project</b>	Merged	550,000	10 yrs

## EXHIBIT 1

Project Reference	Project Area	Anticipated Construction Costs	Anticipated Schedule of Performance
Downtown Façade Improvement Program	Merged	2,000,000	10 yrs
Downtown Parking Structure B	Merged	15,000,000	5 yrs
Downtown Street Lighting	Merged	2,000,000	5 yrs
Property and Business Improvement District	Merged	600,000	5 yrs
Southwinds Security Lighting and Fencing	Southwinds	2,600,000	20 yrs
Southwinds Homeownership	Southwinds	2,000,000	15 yrs
Southwinds Residential Rehabilitation	Southwinds	5,000,000	15 yrs
HERO Street Project	HERO	15,000,000	15 yrs
HERO Business Façade Improvement Program	HERO	4,500,000	15 yrs
HERO Housing Rehabilitation	HERO	5,000,000	15 yrs
HERO Affordable Housing	HERO	5,000,000	15 yrs
Saviers Road Median Landscaping	HERO	1,400,000	15 yrs
Gull Wings Children's Museum	HERO	500,000	5 yrs
CDC Park Expansion	Merged	1,000,000	5 yrs
Landscape and Graffiti Abatement	All Project Areas	1,500,000	15 yrs
South Oxnard Median Phase II	HERO/Ormond	5,000,000	5 yrs
Urban Design	Merged	1,000,000	10 yrs
	HERO	2,000,000	15 yrs
Public Utilities	Merged	5,000,000	10 yrs
	Southwinds	2,000,000	10 yrs
	HERO	20,000,000	20 yrs
Street Construction	Merged	2,000,000	10 yrs
	Southwinds	4,000,000	15 yrs
	HERO	15,000,000	10 yrs
	Capital Improvements Total	125,650,000	
	Total All Projects	411,525,850	

## RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE CITY COUNCIL OF THE  
CITY OF OXNARD APPROVING A COOPERATION  
AGREEMENT AND MAKING CERTAIN  
DETERMINATIONS AND FINDINGS RELATED  
THERE TO**

WHEREAS, the City Council of the City of Oxnard (the "City Council") adopted the Downtown Renewal (R-108) Project on May 14, 1968 by Ordinance No. 1142 (as amended); Ormond Beach Redevelopment Project on November 22, 1983 by Ordinance No. 1990 (as amended); Central City Revitalization Project (CCRP) on July 6, 1976 by Ordinance No. 1621 (as amended); Central City Revitalization Project Annexed (CCRP Annex) Project on May 7, 1985 by Ordinance No. 2038 (as amended); Southwinds Project on June 18, 1985 by Ordinance No. 2040 (as amended); Historic Enhancement and Revitalization of Oxnard (HERO) Project on April 7, 1998 by Ordinance No. 2462 (as amended); and, Historic Enhancement and Revitalization of Oxnard Added Area (HERO Annex) Project on March 23, 2004 by Ordinance No. 2038 (as amended) (collectively, the "Project Areas"), which results in the allocation of taxes from the Project Areas to the Community Development Commission for the City of Oxnard (the "Commission") for purposes of redevelopment; and

WHEREAS, the intent of the Redevelopment Plans are, in part, to provide for the construction and installation of necessary public infrastructure and facilities and to facilitate the repair, restoration and/or replacement of existing public facilities and to perform specific actions necessary to promote the redevelopment and the economic revitalization of the Project Areas; and to increase, improve and preserve the community's supply of low and moderate income housing, some of which may be located or implemented outside the Redevelopment Project Areas; and to take all other necessary actions to implement the Redevelopment Plans for the respective Project Areas and to expend tax increment to accomplish the goals and objectives of the respective redevelopment projects; and

WHEREAS, the Commission has adopted its Five-Year Implementation Plans for the Project Areas, as amended from time to time (the "Implementation Plans") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the programs and activities associated with each goal, the Commission has made redevelopment fund commitments based on estimated available tax increment revenue and debt financing structures; and

WHEREAS, the Commission and the City of Oxnard (the "City") wish to cooperate with one another to bring about the redevelopment of the Project Areas and accomplish various tasks set forth in the Redevelopment Plans and the Implementation Plans; and

WHEREAS, pursuant to Section 33220 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "CRL") certain public bodies, including the City may aid and cooperate in the planning, undertaking, construction, or operation of redevelopment projects; and

WHEREAS, the Commission and the City have prepared a Cooperation Agreement (the "Agreement") to provide for implementation of certain projects set forth in Exhibit 1, and to make payments by the Commission to the City in accordance with the schedule in Exhibit 1 and as otherwise necessary to reimburse the City for the cost to the City of performing its obligations thereunder in accordance with the schedule in Exhibit 1, subject to all of the terms and conditions of the Agreement; and

WHEREAS, the programs and activities associated with the Projects include, but are not limited to, acquisition and disposition of property, development of design criteria, design, planning, preparation of construction bid documents, financial analysis, financing and new construction or rehabilitation. To carry out the Projects in accordance with the objectives and purposes of the Redevelopment Plans for the Project Areas and the Implementation Plans, the Commission desires assistance and cooperation in the implementation and completion of the Projects. The City wishes to enter into the Agreement with the Commission to aid the Commission and cooperate with the Commission to expeditiously implement the Projects in accordance with the Redevelopment Plans for the Project Areas and the Implementation Plans and undertake and complete all actions necessary or appropriate to ensure that the objectives of the Redevelopment Plans for the Project Areas and the Implementation Plans are fulfilled within the time effectiveness of the Project Areas; and

WHEREAS, in considering the Commission's desire to ensure timely implementation and completion of the Projects, the Commission wishes to enter into the Agreement with the City for the pledge of net available tax increment to finance the Projects. The purpose of the Agreement is to facilitate the implementation of the Projects and to provide funding necessary to effectuate the completion of the Projects with net available tax increment in this current fiscal year and forthcoming fiscal years; and

WHEREAS, net available tax increment is defined as any tax increment, net of existing debt service payments, and existing contractual obligations received by the Commission or any lawful successor of the Commission and/or to any of the powers and rights of the Commission pursuant to any applicable constitutional provision, statute or other provision of law now existing or adopted in the future. The pledge of net available tax increment will constitute obligations to make payments authorized and incurred pursuant to Sections 33445 and 33445.1 of the CRL and other applicable statutes. The obligations set forth in the Agreement will be contractual obligations that, if breached, will subject the Commission to damages and other liabilities or remedies; and

WHEREAS, by approving and entering into the Agreement, the Commission will approve the pledge of net available tax increment from the Project Areas to pay for the Projects; and

WHEREAS, the obligations of the Commission under the Agreement shall constitute an indebtedness of the Commission for the purpose of carrying out the Redevelopment Plans for the Project Areas; and

WHEREAS, it is in the best interests of the City and for the common benefit of residents, employees, business tenants and property owners within the Project Areas and the City as a whole for the Projects to be developed and constructed; and

WHEREAS, the Commission's low and moderate income housing fund for the Projects located outside of the Project Areas are in accordance with Section 33334.2 of the CRL because the use of such funds will be of benefit to the Project Areas; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the City Council of the City of Oxnard DOES HEREBY RESOLVE, as follows:

Section 1. The City Council has received and heard all oral and written objections to the proposed payments by the Commission to the City for the Projects as described in the Agreement, and to other matters pertaining to this transaction, and all such oral and written objections are hereby overruled.

Section 2. The City Council hereby finds and determines that the foregoing recitals are true and correct.

Section 3. Based on the evidence in the record, the City Council hereby finds and determines, with respect to the Projects that are publicly owned and are located inside or contiguous to the respective project area as identified in Exhibit 1 attached to the Agreement, that:

(a) Said Projects and the programs and activities associated therewith are of benefit to the respective Project Area by helping to eliminate blight within the project area or providing housing for low- or moderate income persons; and

(b) No other reasonable means of financing said Projects and the programs and activities associated therewith are available to the community; and

(c) The payment of funds by the Commission for the costs related to said Projects and the programs and activities associated therewith is consistent with the respective Implementation Plan adopted pursuant to Section 33490 of the CRL.

Section 4. Based on substantial evidence in the record, the City Council hereby finds and determines, with respect to the Projects that are located outside and not contiguous to the respective project area but is located within the community that:

(a) Said Projects and the programs and activities associated therewith are of primary benefit to the project area;

(b) Said Projects and the programs and activities associated therewith benefits the project area by helping to eliminate blight within the project area, or will directly assist in the provisions of housing for low- or moderate-income persons;

(c) No other reasonable means of financing the Projects and the programs and activities associated therewith are available to the community in accordance

with Section 33445.1(a)(3) of the CRL;

(d) The payment of funds for said Projects and the programs and activities associated therewith is consistent with the respective Implementation Plans adopted pursuant to Section 33490 of the CRL; and

(e) Said Projects and the programs and activities associated therewith are provided for in the respective Redevelopment Plans.

Section 5. Based on the evidence in the record, the City Council hereby finds and determines, with respect to the use of low- and moderate income funds for the Projects located outside of the Project Areas that such use will be of benefit to the Project Areas in accordance with Section 33334.2 of the CRL.

Section 6. The City Council hereby consents to the payments by Commission to City in accordance with the schedule in Exhibit 1.

Section 7. The Agreement in substantially the form presented to the City Council is hereby approved, a copy of which is on file with the City Clerk.

Section 8. The Mayor is hereby authorized to execute the Agreement on behalf of the City, together with such non-substantive changes and amendments as may be approved by the Mayor and the City Attorney.

Section 9. The Mayor, or City Manager, or designee, is hereby authorized, on behalf of the City, to sign all documents necessary and appropriate to carry out and implement the Agreement, and to administer the City's obligations, responsibilities and duties to be performed under the Agreement.

Section 10. In the event the Commission desires to issue bonds, notes, or other instruments of indebtedness of the Commission to carry out redevelopment projects, then any indebtedness of the Commission to the City, including any interest accrued thereon, shall be deemed not to be a first pledge of tax increment allocations received by the Commission pursuant to Section 33670 of the CRL; and any indebtedness of the Commission to the City, including any interest accrued thereon, shall be subordinate to any pledge of tax increments to bondholders or the holders of other such instruments of indebtedness.

Section 11. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED and ADOPTED, this \_\_\_\_\_ day of \_\_\_\_\_, 2011 by the following vote:

AYES:

NOES:

ABSENT:

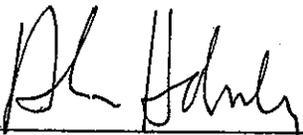
THE CITY OF OXNARD

\_\_\_\_\_  
Dr. Thomas E. Holden, Mayor

ATTEST:

\_\_\_\_\_  
Daniel Martinez, City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Alan Holmberg, City Attorney

## RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE COMMUNITY  
DEVELOPMENT COMMISSION OF THE CITY OF  
OXNARD APPROVING A COOPERATION  
AGREEMENT AND MAKING CERTAIN  
DETERMINATIONS AND FINDINGS RELATED  
THERETO**

WHEREAS, the City Council of the City of Oxnard (the "City Council") adopted the Downtown Renewal (R-108) Project on May 14, 1968 by Ordinance No. 1142 (as amended); Ormond Beach Redevelopment Project on November 22, 1983 by Ordinance No. 1990 (as amended); Central City Revitalization Project (CCRP) on July 6, 1976 by Ordinance No. 1621 (as amended); Central City Revitalization Project Annexed (CCRP Annex) Project on May 7, 1985 by Ordinance No. 2038 (as amended); Southwinds Project on June 18, 1985 by Ordinance No. 2040 (as amended); Historic Enhancement and Revitalization of Oxnard (HERO) Project on April 7, 1998 by Ordinance No. 2462 (as amended); and, Historic Enhancement and Revitalization of Oxnard Added Area (HERO Annex) Project on March 23, 2004 by Ordinance No. 2038 (as amended) (collectively, the "Project Areas"), which results in the allocation of taxes from the Project Areas to the Community Development Commission for the City of Oxnard (the "Commission") for purposes of redevelopment; and

WHEREAS, the intent of the Redevelopment Plans are, in part, to provide for the construction and installation of necessary public infrastructure and facilities and to facilitate the repair, restoration and/or replacement of existing public facilities and to perform specific actions necessary to promote the redevelopment and the economic revitalization of the Project Areas; and to increase, improve and preserve the community's supply of low and moderate income housing, some of which may be located or implemented outside the Redevelopment Project Areas; and to take all other necessary actions to implement the Redevelopment Plans for the respective Project Areas and to expend tax increment to accomplish the goals and objectives of the respective redevelopment projects; and

WHEREAS, the Commission has adopted its Five-Year Implementation Plans for the Project Areas, as amended from time to time (the "Implementation Plans") with established goals to support affordable housing, economic development, community revitalization, commercial revitalization, and institutional revitalization. To implement the programs and activities associated with each goal, the Commission has made redevelopment fund commitments based on estimated available tax increment revenue and debt financing structures; and

WHEREAS, the Commission and the City of Oxnard (the "City") wish to cooperate with one another to bring about the redevelopment of the Project Areas and accomplish various tasks set forth in the Redevelopment Plans and the Implementation Plans; and

WHEREAS, pursuant to Section 33220 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) (the "CRL") certain public bodies, including the City may aid and cooperate in the planning, undertaking, construction, or operation of redevelopment projects; and

WHEREAS, the Commission and the City have prepared a Cooperation Agreement (the "Agreement") to provide for implementation of certain projects set forth in the Schedule of Projects attached thereto as Exhibit 1 (the "Projects"), and to make payments by the Commission to the City in accordance with the schedule in Exhibit 1 and as otherwise necessary to reimburse the City for the cost to the City of performing its obligations thereunder in accordance with the schedule in Exhibit 1, subject to all of the terms and conditions of the Agreement; and

WHEREAS, the programs and activities associated with the Projects include, but are not limited to, acquisition and disposition of property, development of design criteria, design, planning, preparation of construction bid documents, financial analysis, financing and new construction or rehabilitation. To carry out the Projects in accordance with the objectives and purposes of the Redevelopment Plans for the Project Areas and the Implementation Plans, the Commission desires assistance and cooperation in the implementation and completion of the Projects. The City wishes to enter into the Agreement with the Commission to aid the Commission and cooperate with the Commission to expeditiously implement the Projects in accordance with the Redevelopment Plans for the Project Areas and the Implementation Plans and undertake and complete all actions necessary or appropriate to ensure that the objectives of the Redevelopment Plans for the Project Areas and the Implementation Plans are fulfilled within the time effectiveness of the Project Areas; and

WHEREAS, in considering the Commission's desire to ensure timely implementation and completion of the Projects, the Commission wishes to enter into the Agreement with the City for the pledge of net available tax increment to finance the Projects. The purpose of the Agreement is to facilitate the implementation of the Projects and to provide funding necessary to effectuate the completion of the Projects with net available tax increment in this current fiscal year and forthcoming fiscal years; and

WHEREAS, net available tax increment is defined as any tax increment, net of existing debt service payments, and existing contractual obligations received by the Commission or any lawful successor of the Commission and/or to any of the powers and rights of the Commission pursuant to any applicable constitutional provision, statute or other provision of law now existing or adopted in the future. The pledge of net available tax increment will constitute obligations to make payments authorized and incurred pursuant to Sections 33445 and 33445.1 of the CRL and other applicable statutes. The obligations set forth in the Agreement will be contractual obligations that, if breached, will subject the Commission to damages and other liabilities or remedies; and

WHEREAS, by approving and entering into the Agreement, the Commission will approve the pledge of net available tax increment from the Project Areas to pay for the Projects; and

WHEREAS, the obligations of the Commission under the Agreement shall constitute an indebtedness of the Commission for the purpose of carrying out the Redevelopment Plans for the Project Areas; and

WHEREAS, it is in the best interests of the City and for the common benefit of residents, employees, business tenants and property owners within the Project Areas and the City as a whole for the Projects to be developed and constructed; and

WHEREAS, the Commission's low and moderate income housing fund for the Projects located outside of the Project Areas are in accordance with Section 33334.2 of the CRL because the use of such funds will be of benefit to the Project Areas; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the Community Development Commission of the City of Oxnard DOES HEREBY RESOLVE, as follows:

Section 1. The Commission has received and heard all oral and written objections to the proposed payments by the Commission to the City for the Projects as described in the Agreement, and to other matters pertaining to this transaction, and all such oral and written objections are hereby overruled.

Section 2. The Commission hereby finds and determines that the foregoing recitals are true and correct.

Section 3. Based on the evidence in the record, the Commission hereby finds and determines, with respect to the Projects that are publicly owned and are located inside or contiguous to the respective project area as identified in Exhibit 1 attached to the Agreement, that:

(a) Said Projects and the programs and activities associated therewith are of benefit to the respective Project Area by helping to eliminate blight within the project area or providing housing for low- or moderate income persons; and

(b) No other reasonable means of financing said Projects and the programs and activities associated therewith are available to the community; and

(c) The payment of funds by the Commission for the costs related to said Projects and the programs and activities associated therewith is consistent with the respective Implementation Plan adopted pursuant to Section 33490 of the CRL.

Section 4. Based on substantial evidence in the record, the Commission hereby finds and determines, with respect to the Projects that are located outside and not contiguous to the respective project area but is located within the community that:

(a) Said Projects and the programs and activities associated therewith are of primary benefit to the project area;

(b) Said Projects and the programs and activities associated therewith benefits the project area by helping to eliminate blight within the project area, or will directly assist in the provisions of housing for low- or moderate-income persons;

(c) No other reasonable means of financing the Projects and the programs and activities associated therewith are available to the community in accordance with Section 33445.1(a)(3) of the CRL;

(d) The payment of funds for said Projects and the programs and activities associated therewith is consistent with the respective Implementation Plans adopted pursuant to Section 33490 of the CRL; and

(e) Said Projects and the programs and activities associated therewith are provided for in the respective Redevelopment Plans.

Section 5. Based on the evidence in the record, the Commission hereby finds and determines, with respect to the use of low- and moderate income funds for the Projects located outside of the Project Areas that such use will be of benefit to the Project Areas in accordance with Section 33334.2 of the CRL.

Section 6. The Commission hereby consents to the payments by Commission to City in accordance with the schedule in Exhibit 1.

Section 7. The Agreement in substantially the form presented to the Commission is hereby approved, a copy of which is on file with the Secretary of the Commission.

Section 8. The Commission Chairman, is hereby authorized to execute the Agreement on behalf of the Commission, together with such non-substantive changes and amendments as may be approved by the Commission Chairman and Commission Special Counsel.

Section 9. The Commission Chairman, or Executive Director, or designee, is hereby authorized, on behalf of the Commission, to sign all documents necessary and appropriate to carry out and implement the Agreement, and to administer the Commission's obligations, responsibilities and duties to be performed under the Agreement.

Section 10. In the event the Commission desires to issue bonds, notes, or other instruments of indebtedness of the Commission to carry out redevelopment projects, then any indebtedness of the Commission to the City, including any interest accrued thereon, shall be deemed not to be a first pledge of tax increment allocations received by the Commission pursuant to Section 33670 of the CRL; and any indebtedness of the Commission to the City, including any interest accrued thereon, shall be subordinate to any pledge of tax increments to bondholders or the holders of other such instruments of indebtedness.

Section 11. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED and ADOPTED, this \_\_\_\_\_ day of \_\_\_\_\_,  
2011 by the following vote:

AYES:

NOES:

ABSENT:

COMMUNITY DEVELOPMENT  
COMMISSION OF THE CITY OF OXNARD

\_\_\_\_\_  
Dr. Thomas E. Holden, Chairman

ATTEST:

\_\_\_\_\_  
Daniel Martinez, Secretary Designate

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Alan Holmberg, General Counsel