

RESOLUTION 2012-001

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOS GATOS TO
EXPRESS ITS INTENT TO SERVE AS THE SUCCESSOR AGENCY OF THE
REDEVELOPMENT AGENCY OF THE TOWN OF LOS GATOS PURSUANT TO
HEALTH AND SAFETY CODE SECTION 34171(j) AND SECTION 34173, AND TO
ELECT TO RETAIN THE HOUSING ASSETS AND FUNCTIONS PREVIOUSLY
PERFORMED BY THE REDEVELOPMENT AGENCY OF THE TOWN OF LOS
GATOS PURSUANT TO HEALTH AND SAFETY CODE SECTION 34176**

WHEREAS, Assembly Bill 1X 26 (the "Dissolution Act") and Assembly Bill 1X 27 (the "Alternative Redevelopment Program Act") were enacted on June 28, 2011, to significantly modify the Community Redevelopment Law (Health & Safety Code §33000, *et seq.*; the "Redevelopment Law"); and

WHEREAS, on August 11, 2011, the California Supreme Court agreed to review the California Redevelopment Association and League of California Cities' petition challenging the constitutionality of the Redevelopment Restructuring Acts; and

WHEREAS, on December 29, 2011, the California Supreme Court ruled that the Dissolution Act is largely constitutional and the Alternative Redevelopment Program Act is unconstitutional; and

WHEREAS, the Court's decision means that all California redevelopment agencies will dissolve on February 1, 2012 pursuant to the Dissolution Act; and

WHEREAS, the Dissolution Act provides that the community that authorized the creation of the redevelopment agency shall be the "successor agency" to the dissolved redevelopment agency unless the community elects not to serve as the successor agency under Section 34173(d)(1) of the Redevelopment Law; and

WHEREAS, Section 34176(a) of the Redevelopment Law provides that the community that authorized the creation of a redevelopment agency may elect to retain the housing assets and functions previously performed by the former redevelopment agency; and

WHEREAS, the Town of Los Gatos (the "Town") intends to, and shall serve as, the successor agency for the Redevelopment Agency of the Town of Los Gatos (the "Agency") in accordance with Section 34171(j) and Section 34173 of the Redevelopment Law; and

WHEREAS, the Town desires to elect to retain the housing assets and functions previously performed by the Agency in accordance with Section 34176 of the Redevelopment Law.

NOW, THEREFORE, BE IT RESOLVED, that the Town hereby accepts the designation, and hereby declares its intent, to serve as the successor agency for the Agency in accordance with Section 34171(j) and Section 34173 of the Redevelopment Law.

BE IT FURTHER RESOLVED, the Town hereby elects to retain the housing assets and functions previously performed by the Agency in accordance with Section 34176 of the Redevelopment Law.

BE IT FURTHER RESOLVED, that the Town Manager or the Town Manager's designee is hereby directed to file a copy of this resolution with the County Auditor-Controller.

BE IT FURTHER RESOLVED, that the Town Manager or the Town Manager's designee is hereby authorized to take such additional actions, and to execute all documents necessary and appropriate, for the Town to transfer the assets of the Agency to the Town in its capacity as successor agency to the Agency, pursuant to Sections 34175 and 34176 of the Redevelopment Law.

PASSED AND ADOPTED at a special meeting of the Town Council/Redevelopment Agency of the Town of Los Gatos held on the 9th day of January, 2012 by the following vote:

COUNCIL/AGENCY BOARD MEMBERS:

AYES: Steven Leonardis, Diane McNutt, Joe Pirzynski, Barbara Spector, and Mayor/Chair Steve Rice

NAYS:

ABSENT:

ABSTAIN:

SIGNED:



MAYOR/CHAIR OF THE TOWN OF LOS
GATOS
LOS GATOS, CALIFORNIA

ATTEST:



CLERK ADMINISTRATOR/SECRETARY OF
THE REDEVELOPMENT AGENCY OF THE TOWN OF LOS GATOS
LOS GATOS, CALIFORNIA