

Board Meeting of
July 18, 2012

SUPPLEMENTAL #1 TO ITEM 6B

Honorable Chair and Members
of the City of Torrance Oversight Board
City Hall
Torrance, California


Members of the Board:

SUBJECT: Approve the transfer of property by the City, as successor to the dissolved Redevelopment Agency, to the City of Torrance, as Housing Successor Agency.

Correspondence was received after Item 6B was prepared and is attached herewith for your consideration.

Respectfully submitted,

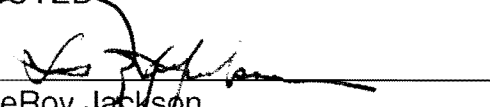
Brian Sunshine
Assistant to the City Manager

By 
Carolyn Chun
Senior Planning Associate

CONCUR


Brian Sunshine
Assistant to the City Manager

NOTED


LeRoy Jackson
City Manager

Attachments:

- A) Correspondence from Board Member John Parsons

Chun, Carolyn

From: John Parsons [jparsons@sbwib.org]
Sent: Tuesday, July 17, 2012 3:20 PM
To: Chun, Carolyn
Cc: smaguin@cox.net
Subject: Re: Oversight Board Agenda - 07/18/12
Attachments: Torrance Memo.pdf

Carolyn:

Please forward my email and attachment to the appropriate staff. I asked the LA County staff for feedback on Item 6B and their response is included in the attached memo.

Thanks,

John J. Parsons
South Bay Workforce Investment Board
Business Services and Economic Development Manager
310-970-7700 Work
310-970-7713 Fax
310-729-5498 Cell
www.sbwib.org

From: [Chun, Carolyn](#)
Sent: Thursday, July 12, 2012 5:01 PM
To: [Chun, Carolyn](#)
Subject: FW: Oversight Board Agenda - 07/18/12

Forward copy to follow

City of Torrance
Review of Agenda Item #6B for the Oversight Board Regular Meeting on July 18, 2012

The Successor Agency for the City of Torrance has requested the Oversight Board review an action to transfer property previously owned by the Redevelopment Agency and acquired with twenty-percent housing set-aside funds to the City of Torrance (see Agenda item #6B) on July 18, 2012.

This memo offers information on the requirements of the Successor Agency to consider while considering and reviewing the recommended action concerning the real property assets transfer of the former Redevelopment Agency. This analysis is not a legal opinion. It is a preliminary analysis based on the materials available to the consulting team as of July 17, 2012.

The enactment of AB1484 on June 27, 2012, as part of the FY2012-13 state budget, provides substantial and technical amendments to ABx1 26 which was the legislation that mandated the dissolution of redevelopment agencies across the state.

Health and Safety Code (HSC) section 34176(a)(1) requires the successor agency to transfer real property housing assets to the city if the city "elects to retain the authority to perform housing functions previously performed by the redevelopment agency."

However, HSC section 34176(e), added by AB1484, specifically defines what qualifies as a "housing asset" subject to transfer. The staff analysis presented with the agenda does not address whether these assets meet that definition. The Oversight Board should consider postponing approval of the transfer of these assets until successor agency staff provide a proper analysis addressing whether these assets meet the definition of a "housing asset."