

**OVERSIGHT BOARD OF THE
IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY**

A G E N D A

SEPTEMBER 12, 2012

**City of Imperial Beach Council Chambers
825 Imperial Beach Boulevard
Imperial Beach, CA 91932**

REGULAR MEETING – 10:30 a.m.

The Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency is endeavoring to be in total compliance with the Americans with Disabilities Act (ADA). If you require assistance or auxiliary aids in order to participate at Oversight Board meetings, please contact the City Clerk's/Secretary's Office at (619) 423-8301, as far in advance of the meeting as possible.

- 1. CALL TO ORDER**
- 2. ROLL CALL BY CITY CLERK/SECRETARY**
- 3. PUBLIC COMMENT** - Each person wishing to address the Oversight Board regarding items not on the posted agenda may do so at this time. In accordance with State law, the Oversight Board may not take action on an item not scheduled on the agenda. If appropriate, the item will be referred to the Successor Agency staff or placed on a future agenda.
- 4. NEW BUSINESS**
 - A. RESOLUTION NO. OB-12-10 APPROVING THE TERMS OF THE DISPOSITION AND DEVELOPMENT AGREEMENT (DDA) BETWEEN THE CITY OF IMPERIAL BEACH (CITY) AND SUDBERRY-PALM AVENUE LLC AND APPROVING THE TRANSFER OF OWNERSHIP OF REAL PROPERTY, THE RETENTION AND OWNERSHIP OF CERTAIN PUBLIC IMPROVEMENTS, AND THE TRANSFER OF RESIDUAL PROCEEDS FROM THE SALE OF REAL PROPERTY.**

Recommendation: That the Oversight Board to the Imperial Beach Redevelopment Agency Successor Agency adopt Resolution No. OB-12-10 approving, among other actions:

 - (i) the terms of the DDA between the City and Sudberry
 - (ii) the sale and conveyance of the Property to Sudberry pursuant to the terms of the DDA for development of the Project
 - (iii) the City's retention and ownership of certain public improvements constructed as part of the Project; and
 - (iv) the City's transfer to the Successor Agency of the residual proceeds received from the sale of the Property to Sudberry for the Successor Agency's use and distribution for approved development projects or to otherwise wind down the affairs of the Former Agency pursuant to Section 34177(e) of the Dissolution Act.

Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection in the office of the City Clerk located at 825 Imperial Beach Blvd., Imperial Beach, CA 91932 during normal business hours.

5. **OLD BUSINESS**
None.

6. **ADJOURNMENT**

For your convenience, a copy of the agenda and meeting packet may be viewed in the office of the City Clerk at City Hall or on our website at www.cityofib.com. Go to the Imperial Beach Redevelopment Agency Successor Agency page located under the Government Section.

/s/
Jacqueline M. Hald, MMC
City Clerk/Secretary