

REDEVELOPMENT: RECAP AND DISSOLUTION



OVERSIGHT BOARD
of the Successor Agency
to the dissolved Redevelopment Agency of the Town of Apple Valley

March 19, 2012 Meeting

REDEVELOPMENT: RECAP AND DISSOLUTION

Apple Valley Redevelopment Project Areas (PAs):

- 1991: PA No.1 and Victor Valley Economic Development Authority (VVEDA) established
- 1996: PA No. 2 and Apple Valley Redevelopment Agency (AVRDA) established
- 2004: AVRDA receives first Tax Increment Revenues
- 2005: VVEDA Bond Issuance
- 2007: VVEDA and AVRDA Bond Issuance



REDEVELOPMENT: RECAP AND DISSOLUTION

Apple Valley Redevelopment Agency (AVRDA):

- Helped create jobs (5,642 direct and indirect)
- Revitalized blighted areas (invested \$55 million into local economy)
- Attracted private investment (leveraged \$394 million)
- Funded infrastructure expansion (rendering below of future Yucca Loma Bridge)
- Developed public facilities (Animal Shelter, Public Works Facility)
- Funded affordable housing (pending 50-unit AMCAL senior housing community)
- Funded residential rehabilitation
- Helped reduce crime



REDEVELOPMENT: RECAP AND DISSOLUTION

Successes.

- Walmart Distribution Center (Site Assemblage/Acquisition Assistance; Off-Site Infrastructure Improvements)
- 3.5 Million Square Feet of New Commercial Development
 - Jess Ranch Marketplace (Off-Site Street Improvement Assistance)
 - Apple Valley Commons/Super Target (Acquisition Assistance; Off-Site Traffic Signal Improvements)
 - Apple Valley Towne Center/Lowe's, Stater Bros, Walgreens (Off-Site Street Improvement Assistance)
 - Mojave River Crossings/Home Depot (Off-Site Street Improvement Assistance)
 - Spirit River Center/Chamber of Commerce (Off-Site Street Improvement Assistance)
- North Apple Valley Industrial Specific Plan Area
 - Fresenius Medical Care Distribution Center (Off-Site Street Improvement Assistance)
 - Navajo Road (Construction and Improvements, Ramona Road to Johnson Road)
 - 120-day Fast-Track Permitting Process
 - Certified Environmental Impact Report
- Infrastructure Development Plan
- Animal Shelter (Land Acquisition and Construction; \$8 Million, 36,000 sq. ft., 111 construction jobs)
- Public Works Yard (Land Acquisition and Construction; \$6M; Opening 3Q/2011)
- Town Hall Energy Retrofit (\$0.78 Million; Annual energy savings of \$36,000)
- Apple Valley Road Improvements (Right-of-Way Acquisition; \$9.2 Million in Construction Costs)
- Walmart Supercenter (Traffic Signal Improvements; Dale Evans Parkway Improvements, Hwy 18 to Thunderbird)
- And more.....



The Standard for Excellence.™



REDEVELOPMENT: RECAP AND DISSOLUTION

Local Support.

Since 2004, the AVRDA passed through, or paid directly, the following:

•AVUSD:	\$2,596,291
•AVUSD-received development impact fee:	\$15,735,128
•County of San Bernardino/AVFPD/County Library:	\$1,877,640
•Other taxing agency payments:	\$654,763
•State raids on AVRDA:	\$3,777,185
Grand Total:	\$24,641,007

REDEVELOPMENT: RECAP AND DISSOLUTION

OVERSIGHT BOARD

Appointees

Consists of seven (7) members:

1. Mayor of Sponsoring City
2. Former RDA Employee
3. Board of Supervisors (will make appointments on March 27 or April 10)
4. Board of Supervisors: Member of Public (appointments on March 27 or April 10)
5. Largest Special District (AVFPD)
6. Superintendent of County School District
7. Chancellor of California Community College

REDEVELOPMENT: RECAP AND DISSOLUTION

OVERSIGHT BOARD

Role and Responsibilities

- Approves or directs Successor Agency's actions and activities
- Majority reflects quorum but only majority of seven is affirmative vote
- Subject to Brown Act noticing and open meeting requirements
- Support and administrative costs borne by Successor Agency
- Fiduciary responsibility to enforceable obligation holders, investors and taxing entities
- **Oversight Board Members:**
 - Serve at pleasure of appointing entity
 - Not compensated or reimbursed
 - Have personal immunity when actions are within scope of responsibility

REDEVELOPMENT: RECAP AND DISSOLUTION

OVERSIGHT BOARD:

Approves:

- **Recognized Obligation Payment Schedule (ROPS)**
 - Bond proceeds and compliance
 - Review, terminate or renegotiate private-party agreements
 - Loans
- **Disposition of Assets.**
 - Expeditiously and to maximize value
 - Transfer governmental purpose assets to appropriate public entity
 - Determine compensation

REDEVELOPMENT: RECAP AND DISSOLUTION

OVERSIGHT BOARD

Dissolution Hierarchy

Successor Agency The underlying or sponsoring entity that created the RDA

Oversight Board Approves Recognized Obligation Payment Schedule (ROPS), including administrative budget; Disposes of dissolved RDA assets

County Auditor-Controller Responsible for collecting and dispersing taxes; Audits each Successor Agency assets and payments listed on EOPS/ROPS; Creates "Redevelopment Obligation Trust Fund"

State Controller Approves ROPS

State Department of Finance Approves or rejects all Oversight Board actions; Allowed 3-days to request review and 10-days to complete review or to request additional information