

RESOLUTION NO. 2017-0005

Adopted by Oversight Board for Redevelopment Agency Successor Agency

April 17, 2017

Approving Revised List of Appraisers to Prepare Appraisals of RASA Properties

BACKGROUND:

- A. Pursuant to Health and Safety Code (H&S) section 34181, the Oversight Board is to direct successor agencies to dispose of all properties of the former redevelopment agency expeditiously and in a manner aimed at maximizing value. Prior to the sale of one or more properties, it may be desirable to establish the fair market value of a vacant parcel or developed property by conducting an appraisal.
- B. The proposed use or disposition of agency properties for government use, retention for future development, sale, or to fulfill an enforceable obligation for the future transfer of agency property is to be set forth in the Long Range Property Management Plan (H&S 34191.5). Implementation of this Plan by the Redevelopment Agency Successor Agency (RASA), after approval by the Oversight Board and the Department of Finance, may require that the fair market value of a parcel be determined based on an appraisal. The Plan was finally approved by the Department of Finance on December 31, 2015, and thereafter the Oversight Board has delegated to RASA the authority to sell the agency properties to implement the Plan.
- C. Taxing entities are to receive their share of the sales proceeds when an agency property is sold or transferred in an amount in proportion to their share of property tax revenues in the tax rate area where the property is located. (H&S section 34188).
- D. The dissolution law provides that an appraiser hired by RASA to establish a property's fair market value must first be approved by the Oversight Board. (H&S section 34180).
- E. On September 16, 2013, by Resolution No. 2013-0009, the Oversight Board reviewed the solicitation process and the qualifications to establish a list of appraisers for RASA properties – Clark-Wolcott Company, Inc.; Craig Owyang Real Estate; and Smith Associates, Inc.
- F. One of the firms, Clark-Wolcott is no longer in business.

G. In 2016, the City of Sacramento undertook a competitive solicitation process to select qualified appraisers to be included on the City's on-call list to conduct appraisal of properties on an as needed basis. RASA has identified three of the most qualified firms for the Oversight Board's approval.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE OVERSIGHT BOARD FOR REDEVELOPMENT AGENCY SUCCESSOR AGENCY RESOLVES AS FOLLOWS:

Section 1. The following three appraisal firms are approved by the Oversight Board to prepare appraisals of RASA properties:

- BBG
- Pattison & Associates, Inc.
- Smith & Associates, Inc.

Adopted by the Oversight Board for the Redevelopment Agency Successor Agency on April 17, 2017 by the following vote:

Ayes: Members Dozier, Sanchez, Schenirer, and Tamayo

Noes: None

Abstain: None

Absent: Members Givans and Matista

Attest:

Shirley Concolino, Redevelopment Agency Successor Agency Clerk

The presence of an electronic signature certifies that the foregoing is a true and correct copy as approved by the Oversight Board for the Redevelopment Agency Successor Agency.