

ALL ITEMS FOR CONSIDERATION BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION ARE AVAILABLE FOR PUBLIC VIEWING IN THE OFFICE OF THE OVERSIGHT BOARD SECRETARY AND THE CENTRAL LIBRARY

Agendas and other writings that will be distributed to the Board Members in connection with a matter subject to discussion or consideration at this meeting and that are not exempt from disclosure under the Public Records Act, Government Code Sections 6253.5, 6254, 6254.3, 6254.7, 6254.15, 6254.16, or 6254.22, are available for inspection following the posting of this agenda in the Oversight Board Secretary's Office, at Commerce City Hall, 2535 Commerce Way, Commerce, California, and the Central Library, 5655 Jillson Street, Commerce, California, or at the time of the meeting at the location indicated below.

**AGENDA FOR THE REGULAR MEETING OF
THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION
COUNCIL CHAMBERS
CITY HALL, CITY OF COMMERCE
5655 JILLSON STREET, COMMERCE, CALIFORNIA**

WEDNESDAY, JUNE 6, 2012 – 5:00 P.M.

CALL TO ORDER

Chairperson Leon

PLEDGE OF ALLEGIANCE

Board Member Marquez

ROLL CALL

Secretary Olivieri

PUBLIC COMMENT

Citizens wishing to address the Oversight Board on any item on the agenda or on any matter not on the agenda may do so at this time. However, State law (Government Code Section 54950 et seq.) prohibits the Oversight Board from acting upon any item not contained on the agenda posted 72 hours before a regular meeting and 24 hours before a special meeting. Upon request, the Oversight Board may, in its discretion, allow citizen participation on a specific item on the agenda at the time the item is considered by the Oversight Board. Request to address Oversight Board cards are provided by the Secretary. If you wish to address the Oversight Board at this time, please complete a speaker's card and give it to the Secretary prior to commencement of the Oversight Board meeting. Please use the microphone provided, clearly stating your name and

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address for the official record and courteously limiting your remarks to five (5) minutes so others may have the opportunity to speak as well.

To increase the effectiveness of the Public Comment Period, the following rules shall be followed:

No person shall make any remarks which result in disrupting, disturbing or otherwise impeding the meeting.

WRITTEN COMMUNICATIONS – None.

PRESENTATIONS – None.

CONSENT CALENDAR

Items under the Consent Calendar are considered to be routine and may be enacted by one motion. Each item has backup information included with the agenda, and should any Board Member desire to consider any item separately he/she should so indicate to the Chairperson. If the item is desired to be discussed separately, it should be the first item under Scheduled Matters.

1. Approval of Minutes

The Board will consider for approval the minutes of the Special Meeting of Wednesday, May 2, 2012, held at 4:00 p.m. and Adjourned Special Meeting of Wednesday, May 9, 2012, held at 5:00 p.m.

SCHEDULED MATTERS

2. Resolution No. OB 2012-06 – A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Approving an Agreement With DMD Appraisals for the Appraisal of Successor Agency-owned Property Located at 4957 Sheila Street and 4800 Washington Boulevard, Commerce, California

Gatwick Group, LLC (“Gatwick”) has had conceptual discussions with the Commerce Community Development Commission (“Commission”)/ Successor Agency staff since early fall of 2011 regarding a retail redevelopment concept involving the entire approximately 13.3 acre site bounded on the north by Washington Boulevard, east by Atlantic Boulevard, south by Sheila Street and west by the I-710 Freeway in the City of Commerce. The site is comprised of the following ownership interests: Gatwick Group, LLC - 7.76 ac.; Klein Trust - .17 ac.; UPRR & AT/SF (BNSF) - 1.50 ac., and Commission/Successor Agency - 3.90 ac. (“Commission Properties”).

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Gatwick had a property appraisal performed (at its expense) of the Commission Properties and has made an offer to purchase said Properties. It was customary for staff to review an appraisal and have a separate appraisal performed by an independent consultant working on behalf of the former Commission.

The Board will consider for approval and adoption proposed Resolution No. OB 2012-06 approving an agreement with DMD Appraisals for the appraisal of Successor Agency-owned property located at 4957 Sheila Street and 4800 Washington Boulevard in the City of Commerce, California.

3. Retention of Oversight Board Legal Counsel

On May 2, 2012, the Oversight Board requested that Successor Agency staff send out a Request for Proposals (“RFP”) to law firms/attorneys that may be interested in providing legal services to the Oversight Board.

The Board will review the four proposals received in response to the RFP and, at its discretion, select one of the law firms/attorneys to provide legal services to the Board, reject all of the proposals and/or provide further direction to staff as deemed appropriate.

4. Review of Future Agenda Items

The Board will review, and provide direction as deemed appropriate with respect to, future agenda items for consideration by the Board.

STAFF REPORTS AND INFORMATION ITEMS

5. Report on Acceptance of Recognized Obligation Payment Schedule (“ROPS”) by Department of Finance

Successor Agency staff will report on the acceptance of the Recognized Obligation Payment Schedules for January-June 2012 and July-December 2012 by the Department of Finance.

CHAIR AND BOARD MEMBER REPORTS AND INFORMATION ITEMS

RECESS TO CLOSED SESSION

6. Pursuant to Government Code §54956.8, the Board will confer with Successor Agency staff, Vilko Domic, Alex Hamilton, John Yonai, Eduardo Olivo and Brad Pierce, serving as its real property negotiators, with respect to real estate negotiations with:

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- A. Gatwick Group, LLC, aka Commerce VRG, LLC, including proposed price and other terms, concerning real property commonly referred to as the Cable property and/or Cable Trust property; real property owned separately by the Union Pacific Railroad, Burlington Northern Santa Fe Railway Company and Anne R. Klein Estate and former Commission-owned real property located at 4957 Sheila Street and on the southeast corner of Washington Boulevard and Hepworth Avenue, APN 5244-033-900 (formerly known as 4800 Washington Boulevard), Commerce, California, with said properties bounded by Washington Boulevard on the north, Sheila Street on the south, Atlantic Boulevard on the east and the I-710 Freeway on the West, and
- B. Mayans Development, Inc., including proposed price and other terms, concerning real property located on Eastern Avenue, commonly known as APN 5241-013-900, APN 5241-013-901, APN 5241-013-902, APN 5241-013-903 and APN 5241-014-900; Greenwood Avenue, commonly known as APN 6357-011-909, APN 6357-011-907 and APN 6357-011-910; Nicola Avenue, commonly known as APN 6351-038-900; Neenah Street, commonly known as APN 6356-015-900; Watcher Street, commonly known as APN 6357-014-900, APN 6257-014-901, APN 6357-014-902 and APN 6357-014-903; Gage Avenue, commonly known as APN 6357-016-900, APN 6357-016-901, APN 6357-016-905 and APN 6357-016-002 and Gage Avenue (privately owned), commonly known as APN 6357-016-003.

ADJOURNMENT

**LARGE PRINTS OF THIS AGENDA ARE AVAILABLE UPON REQUEST
FROM THE OVERSIGHT BOARD SECRETARY'S OFFICE,
MONDAY-FRIDAY, 8:00 A.M. - 6:00 P.M.**