

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, SEPTEMBER 5, 2012 – 5:00 P.M.

CALL TO ORDER

Chairperson Leon

PLEDGE OF ALLEGIANCE

Board Member Vasquez

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.

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Please use the microphone provided, clearly stating your name and 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 Regular Meeting of Thursday, July 5, 2012, held at 5:00 p.m.; Regular Meeting of Wednesday, August 1, 2012, held at 5:00 p.m. and Special Meeting of Wednesday, August 22, 2012, held at 5:00 p.m.

2. Use of Successor Agency-owned Real Properties by Craig Realty Group, et al./Citadel LLC for Special and Holiday Event Parking

The Board will consider for approval the use of Successor Agency-owned [formerly Commerce Community Development Commission-owned] real properties located at 5801, 5819 and 5823 Telegraph Road; 2309, 2320 and 2366 Travers Avenue and 2240 Gaspar Avenue for customer and/or employee parking purposes for The Citadel's special and holiday events on various weekends from October 6, 2012, through Monday, December 31, 2012, inclusive, and on Thursday, November 22, 2012, and Friday, November 23, 2012, on a no-cost basis, with Craig Realty Group, et al./Citadel, LLC, to provide the requisite evidence of insurance for the use of said properties.

For the past several years, the former Commission has permitted some, or all, of its properties in the vicinity of The Citadel to be used for parking

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purposes for these special and holiday events on a no-cost basis and the Successor Agency is expected to approve the request at its regular meeting on September 4, 2012.

3. Resolution No. OB 2012-12 – A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Approving the Amended Recognized Obligation Payment Schedule for the Period Covering January-June 2013, as Required by Section 34180 of the California Health and Safety Code

At its meeting on August 22, 2012, the Board approved the Recognized Obligation Payment Schedule (“ROPS”) for the period covering January 1, 2013, to June 30, 2012. However, the Board requested that the ROPS be amended to indicate, in a footnote, a brief explanation as to why the Successor Agency does not have firm numbers at this time for the expected cost of environmental remediation on various properties. The ROPS has been amended by staff to address this issue.

The Board will consider for approval and adoption proposed Resolution No. OB 2012-12, approving the Amended Recognized Obligation Payment Schedule for the period covering January 1, 2013, to June 30, 2013, with the amendment noted above.

SCHEDULED MATTERS

4. Resolution No. OB 2012-13 – A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Approving an Agreement With Block Environmental For Well Abandonment Services at the Property Located at 6300 East Washington Boulevard, Commerce, California

In 2008, the Commerce Community Development Commission (the “Commission”) entered into negotiations with Costco Wholesale Corporation (“Costco”) for the development of a business-to-business Costco store in the City of Commerce.

On March 18, 2008, the Commission and Costco entered into a Disposition and Development Agreement (“DDA”) for the development of the Property at 6333 E. Washington Boulevard, Commerce, and the possible future development of the Satellite Parcel at 6300 E. Washington Boulevard, Commerce. The parties agreed that the Commission would continue its remediation efforts of the Satellite Parcel and that, when completed, Costco would be provided notice and have a certain amount of time to exercise the option to purchase the Satellite Parcel for \$1,000,000.

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On July 2, 2012, the Los Angeles Regional Water Quality Control Board (“Water Board”) provided the Successor Agency with a No-Further Action Letter which concludes that the corrective actions required at the Satellite Parcel have been properly performed. The Water Board has advised that if the Satellite Parcel has groundwater wells or vapor extraction wells, the Successor Agency must take action to abandon the wells and that a report on the abandonment must be submitted to the Water Board by October 15, 2012.

The Board will consider for approval and adoption proposed Resolution No. OB 2012-13, approving an agreement between the Successor Agency and Block Environmental for well abandonment services at the property located at 6300 E. Washington Boulevard, Commerce, California.

5. Review of Impact of AB 1X 26 and AB 1484 on Loans Made by City of Commerce to Commerce Community Development Commission

The Board will consider for receipt and filing, and provide direction as deemed appropriate with respect to, the impact of AB 1X 26 and AB 1484 on loans made by the City of Commerce to the Commerce Community Development Commission.

6. 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

CHAIR AND BOARD MEMBER REPORTS AND INFORMATION ITEMS

RECESS TO CLOSED SESSION

7. Pursuant to Government Code §54956.8,

- A. The Board will confer with Successor Agency staff, Vilko Domic, Alex Hamilton, John Yonai and Eduardo Olivo, serving as its real property negotiators, with respect to real estate negotiations with 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 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 Boule-

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vard), 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.

8. Pursuant to Government Code §54957.9(b),
 - A. The Board will confer with Successor Agency legal counsel with respect to significant exposure to litigation in one potential case.

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.**

