

SUCCESSOR AGENCY CITY OF BRISBANE

OVERSIGHT BOARD MEETING DATE:

SEPTEMBER 12, 2012

ITEM TITLE: Former Redevelopment Property List

RECOMMENDATION:

Review and discuss property list and assets funded by redevelopment tax increment.

FISCAL IMPLICATIONS:

None.

BACKGROUND:

As part of the dissolution of the Redevelopment Agencies, ABx 1 26 requires the Successor Agency under the direction of the Oversight Board to divest itself of all assets and properties except those assets and properties that are part of the former Low and Moderate Income Housing Fund.

Health & Safety Code 34181(a) Dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, and fires stations, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value.

H & S 34176(a) The city, county, or city and county that authorized the creation of a redevelopment agency may elect to retain the housing assets and functions previously performed by the redevelopment agency. If a city, county, or city and county elects to retain the responsibility for performing housing functions previously performed by a redevelopment agency, all rights, powers, duties, and obligations, excluding any amounts on deposit in the Low and Moderate Income Housing Fund, shall be transferred to the city, county, or city and county.

APN Number	Description	Code	Date	Acquisition Cost	Accum Depr
501616503A	PARK & RIDE LOT	7081	10/29/2004	526,271.26	-
005-164-010	COMMUNITY PARK	7082	1/1/1986	1,903,862.00	-
5104210087	COMMUNITY PARK PHASE III	7082	6/30/2004	80,051.12	7,390.68
007-165-040	SHARED PARKING - MARINA	7082	1/1/1979	5,107.00	-
007-165-060	600 SIERRA PT PKWY - MARINA	7082	1/1/1979	5,807.00	-
007-165-070	SHARED USE PARKING - MARINA	7082	1/1/1979	949.00	-
007-221-180	SENIOR HOUSING - 8 Visitacion	7083	11/27/1995	441,000.00	-
007-281-070	125 VISITACION	7083	3/10/2003	223,265.99	-
007-281-080	163 VISITACION	7083	3/10/2003	404,066.60	-
007-281-100	348 MONTEREY AVE	7083	3/10/2003	176,779.14	-
007-556-010	Lau Property (4 parcels) 1100 San Bruno	7083	8/25/2011	1,986,136.46	-
Total				5,753,295.57	

Tax Increment was used to build the structures at the Brisbane Marina. The structures consist of

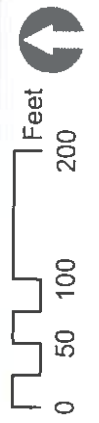
Asset ID	Description	Code	Date	Acquisition Cost	Accum Depr.
13008001	HARBOR MASTER BUILDING	5040	1/1/1982	202,144.30	118,837.70
13008002	SOUTH RESTROOM - MARINA	5040	1/1/1982	50,015.21	29,506.28
13008003	NORTH RESTROOM - MARINA	5040	1/1/1982	50,015.21	28,506.28
5104210059	MARINA PARKING LOT PAVING	5040	1/1/1982	97,750.94	81,228.84
5104210060	MARINA OUTDOOR LIGHTING	5040	1/1/1982	22,284.41	22,284.41
M TRAIL	MARINA PAVED TRAIL/SIDEWALK	5040	6/30/1983	102,083.86	81,667.24
5104250001	BREAKWATER	5040	1/1/1984	3,140,499.54	1,727,276.10
5104250002	FISHING PIER	5040	1/1/1984	291,361.15	200,310.00
5104250003	BERTH FLOTATIONS	5040	1/1/1984	3,365,404.77	3,247,318.80
5104250004	PIERS + GATES	5040	1/1/1984	309,401.70	221,001.00
5104250005	DREDGED CHANNELS	5040	7/1/1984	-	-
Total				7,630,961.09	5,757,936.65

An additional consideration for the Marina is that the structures are built on State Granted Land (tide and submerged lands). Chapter 995, an act to convey certain tide and submerged lands to the city of Brisbane and Chapter 227 of the Statutes of 1983 amending the statutes of 1982 are attached.

Betsy Cooper
Financial Services Manager



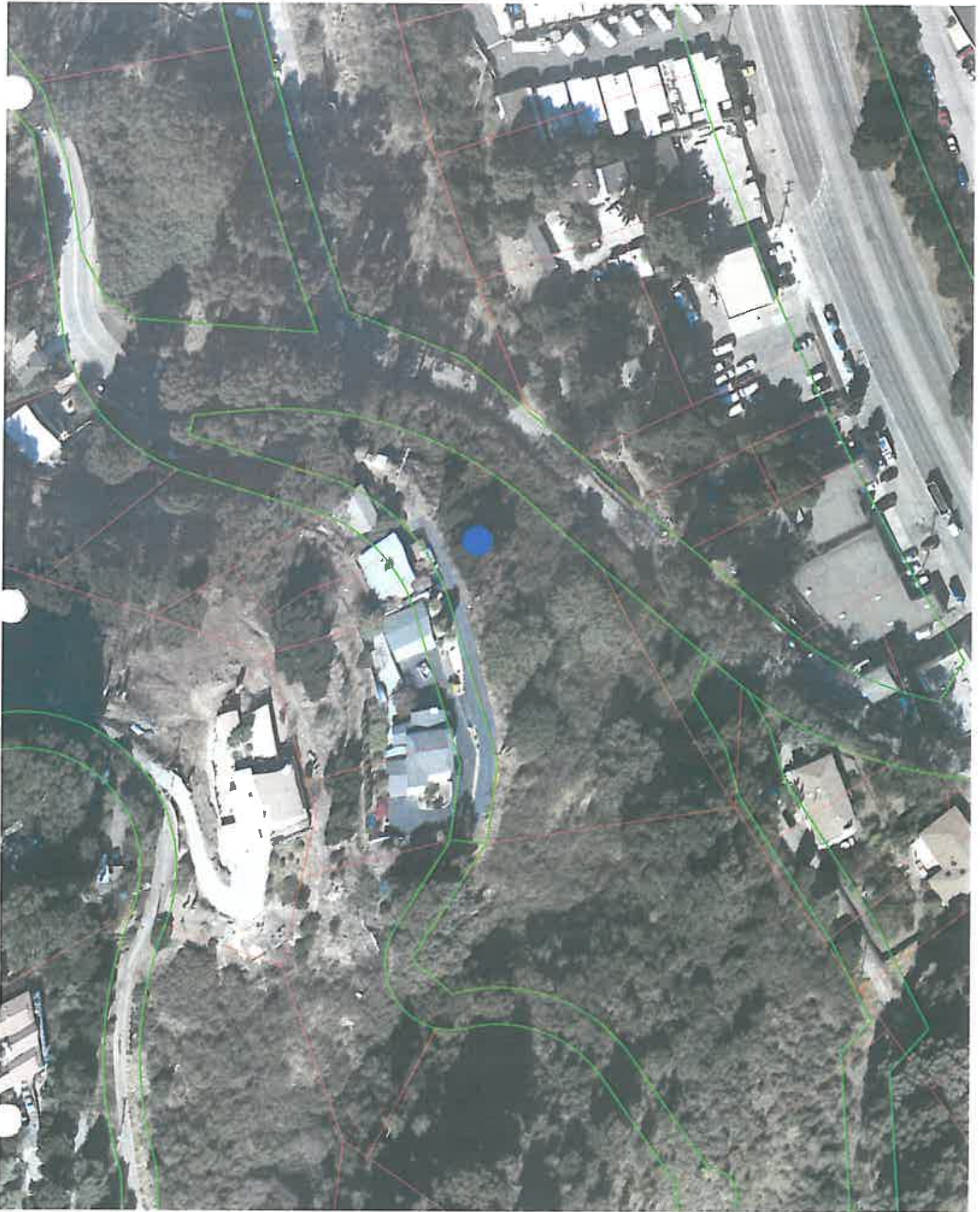
Community Park





Senior Housing & Visitacion Ave.





Lau Property





Marina