

RESOLUTION NO. ____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA BARBARA DESIGNATING THE CITY OF SANTA BARBARA AS THE SUCCESSOR ENTITY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA AND ELECTING TO HAVE THE CITY RETAIN THE HOUSING ASSETS AND ASSUME THE FUNCTIONS PREVIOUSLY HELD AND PERFORMED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA.

WHEREAS, on November 14, 1972, the City Council adopted Ordinance No. 3566 adopting the Redevelopment Plan for the Central City Redevelopment Project ("CCRP");

WHEREAS, the Redevelopment Agency of the City of Santa Barbara, through the exercise of its powers under the California Community Redevelopment Law (Health & Safety Code Section 33000 *et seq.*) ("CRL") has made major contributions to the physical and economic development of the CCRP and City and has strengthened the City's ability to meet the needs of its citizens and contributed to the quality of life throughout the City;

WHEREAS, on June 29, 2011, the California Legislature adopted, and the Governor signed, Assembly Bill X1 26 that dissolves all California redevelopment agencies as of February 1, 2012;

WHEREAS, since the adoption of AB 1X 26, most of the activities and powers of redevelopment agencies have been suspended and redevelopment agencies are prohibited from taking a number of actions, including making loans and entering into or modifying contracts;

WHEREAS, on December 29, 2011, the California Supreme Court ruled that Assembly Bill AB 1X 26 was constitutional;

WHEREAS, in accordance with Health and Safety Code Section 34171, added by Assembly Bill 1X 26, the City of Santa Barbara, as the entity that authorized the creation of the Redevelopment Agency of the City of Santa Barbara, is designated as the successor agency to the Redevelopment Agency of the City of Santa Barbara;

WHEREAS, in accordance with Health and Safety Code Section 34176, added by Assembly Bill 1X 26, the City of Santa Barbara, as the entity that authorized the creation of the Redevelopment Agency of the City of Santa Barbara, may elect to retain the housing assets and assume the functions previously performed by the Redevelopment Agency; and

WHEREAS, in accordance with Assembly Bill 1X 26, the City of Santa Barbara, as the entity that authorized the creation of the Redevelopment Agency of the City of Santa Barbara, is hereby designated as the successor agency to the Redevelopment Agency of the City of Santa Barbara and hereby elects to retain the housing assets and assume the housing functions previously performed by the Redevelopment Agency of the City of Santa Barbara.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SANTA BARBARA AS FOLLOWS:

SECTION 1. The above recitals are true and correct and incorporated herein by reference.

SECTION 2. The City of Santa Barbara, as the entity that created the Redevelopment Agency of the City of Santa Barbara, is hereby designated as the Successor Agency to the Redevelopment Agency of the City of Santa Barbara.

SECTION 3. The City of Santa Barbara, as the entity that created the Redevelopment Agency of the City of Santa Barbara, hereby elects to retain the housing assets and assume the housing functions previously owned and performed by the Redevelopment Agency of the City of Santa Barbara.

SECTION 4. The Mayor, City Administrator, City Attorney, Finance Director and City Clerk of the City are hereby authorized to take all action necessary to effectuate this Resolution.

SECTION 5. This Resolution is effective on the day of its adoption.