

AGENDA

MEETING OF THE KERN COUNTYWIDE OVERSIGHT BOARD

Virtual Meeting Via Microsoft Teams
Microsoft Teams Meeting Link ([Click Here](#))
Telephone Access: 1-831-296-3421
Conference ID: 417 867 861#
Bakersfield, California
Thursday, October 27, 2022
9:00AM

All agenda item supporting documentation is available for public review in the office of the Clerk of the Board of Supervisors, 1115 Truxtun Ave., 5th Floor, Bakersfield, 93301 during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday, following the posting of the agenda. Any supporting documentation that relates to an agenda item for an open session of any regular meeting that is distributed after the agenda is posted and prior to the meeting will also be available for review at the same location.

1. CALL TO ORDER:

2. PLEDGE OF ALLEGIANCE:

3. ROLL CALL

- 4. PUBLIC COMMENT:** This time has been set aside for members of the public to address the Oversight Board on any matter not on this agenda but within the subject matter jurisdiction of the Board. Although the Oversight Board values your comments, pursuant to the Brown Act, it generally cannot take any action on items not listed on the posted agenda. Speakers are limited to two minutes. Please state and spell your name before making your comments.

5. ADMINISTRATIVE ITEMS:

5.A. ADOPTION OF RESOLUTION

RECOMMENDATION: Adopt Resolution No. 050 “RESOLUTION OF THE KERN COUNTY OVERSIGHT BOARD AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE KERN COUNTY OVERSIGHT BOARD FOR THE PERIOD OCTOBER 27, 2022, THROUGH NOVEMBER 26, 2022, PURSUANT TO THE RAPLH M. BROWN ACT.

5.B. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 051 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2022 THROUGH JUNE 30, 2023, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)”.

5.C. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 052 “A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30, 2023, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND (M).”

5.D. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 53 “A RESOLUTION APPROVING THE SALE OF CERTAIN REAL PROPERTY LOCATED AT 1541 BEAR MOUNTAIN BOULEVARD (ASSESSOR’S PARCEL NUMBER 191-010-01) BY THE SUCCESSOR AGENCY OF THE CITY OF ARVIN TO BRIDGEPOINT DEVELOPMENTS, LLC.

6. BOARD MEMBER COMMENTS OR ANNOUNCEMENTS:

7. ADJOURNMENT:

**Americans with Disabilities Act
(Government Code Section 54954.2)**

The Board of Supervisors Chamber is accessible to persons with disabilities. Disabled individuals who need special assistance to attend or participate in a meeting of the Board of Supervisors may request assistance at the Clerk of the Board of Supervisors, Fifth Floor, 1115 Truxtun Avenue, Bakersfield, California or by calling (661) 868-3585. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting material available in alternative formats. Requests for assistance should be made five (5) working days in advance of a meeting whenever possible.

RESOLUTION NO. 2022-50

A RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD

AUTHORIZING REMOTE TELECONFERENCE MEETINGS

OF THE KERN COUNTYWIDE OVERSIGHT BOARD

FOR THE PERIOD OCTOBER 27, 2022 THROUGH NOVEMBER 26, 2022

PURSUANT TO THE RALPH M. BROWN ACT.

WHEREAS, all meetings of the Kern Countywide Oversight Board and its legislative bodies are open and public, as required by the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963), so that any member of the public may attend, participate, and view the legislative bodies conduct their business; and

WHEREAS, the Brown Act, Government Code section 54953(e), makes provisions for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions and requirements; and

WHEREAS, a required condition of Government Code section 54953(e) is that a state of emergency is declared by the Governor pursuant to Government Code section 8625, proclaiming the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by conditions as described in Government Code section 8558(b); and

WHEREAS, a further required condition of Government Code section 54953(e) is that state or local officials have imposed or recommended measures to promote social distancing, or, the legislative body holds a meeting to determine or has determined by a majority vote that meeting in person would present imminent risks to the health and safety of attendees; and

WHEREAS, on March 4, 2020, Governor Newsom issued a Proclamation of a State of Emergency declaring a state of emergency exists in California due to the threat of COVID-19, pursuant to the California Emergency Services Act (Government Code section 8625); and,

WHEREAS, on June 11, 2021, Governor Newsom issued Executive Order N-07-21, which

1 formally rescinded the Stay-at-Home Order (Executive Order N-33-20), as well as the framework for a
2 gradual, risk-based reopening of the economy (Executive Order N-60-20, issued on May 4, 2020) but did
3 not rescind the proclaimed state of emergency; and,

4 **WHEREAS**, on June 11, 2021, Governor Newsom also issued Executive Order N-08-21, which set
5 expiration dates for certain paragraphs of the State of Emergency Proclamation dated March 4, 2020 and
6 other Executive Orders but did not rescind the proclaimed state of emergency; and,

7 **WHEREAS**, as of the date of this Resolution, neither the Governor nor the state Legislature have
8 exercised their respective powers pursuant to Government Code section 8629 to lift the state of emergency
9 either by proclamation or by concurrent resolution the state Legislature; and,

10 **WHEREAS**, the California Department of Industrial Relations has issued regulations related to
11 COVID-19 Prevention for employees and places of employment. Title 8 of the California Code of
12 Regulations, Section 3205(5)(D) specifically recommends physical (social) distancing as one of the
13 measures to decrease the spread of COVID-19 based on the fact that particles containing the virus can travel
14 more than six feet, especially indoors; and,

15 **WHEREAS**, the Kern Countywide Oversight Board as considered the circumstances of the state of
16 emergency and finds that state or local officials continue to impose or recommend measures to promote
17 social distancing, based on the California Department of Industrial Relations regulations related to COVID-
18 19 Prevention, specifically, Title 8 of the California Code of Regulations, Section 3205(5)(D), continuing
19 to remain in effect; and,

20 **WHEREAS**, as a consequence, the Kern Countywide Oversight Board does hereby find that it and
21 its legislative bodies may continue to conduct their meetings by teleconferencing without compliance with
22 Government Code section 54953 (b)(3), pursuant to Section 54953(e), and that such legislative bodies shall
23 comply with the requirements to provide the public with access to the meetings as prescribed by
24 Government Code section 54953(e)(2).

25 **NOW, THEREFORE, BE IT RESOLVED, FOUND AND ORDERED** by the Board of
26 Directors of the Kern Countywide Oversight Board, County of Kern, State of California, in regular session
27 assembled on October 27, 2022 does hereby resolve as follows:

28 Section 1. Recitals. All of the above recitals are true and correct and are incorporated into this

Resolution by this reference.

Section 2. Reconsideration of the State of Emergency. The Kern Countywide Oversight Board has considered the circumstances of the state of emergency that continues to exist and was proclaimed by the Governor through a State of Emergency Proclamation on March 4, 2020.

Section 3. State or Local Officials Continue to Impose or Recommend Measures to Promote Social Distancing. The Kern Countywide Oversight Board hereby proclaims that state officials continue to impose or recommend measures to promote social (physical) distancing based on the continuance of California Department of Industrial Relations regulations related to COVID-19 Prevention through Title 8 of the California Code of Regulations, Section 3205(5)(D).

Section 4. Remote Teleconference Meetings. The Kern Countywide Oversight Board and any of its legislative bodies are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution including, conducting open and public meetings in accordance with Government Code section 54953(e) and other applicable provisions of the Brown Act.

Section 5. Effective Date. This Resolution shall take effect immediately upon its adoption and shall be effective until the earlier of (i) November 26, 2022 or (ii) such time the Kern Countywide Oversight Board adopts a subsequent resolution in accordance with Government Code section 54953(e)(3) to extend the time during which its legislative bodies may continue to teleconference without compliance with Section 54953(b)(3).

ADOPTED _____ by the Kern Countywide Oversight Board, by the following vote:

YES:

NO:

ABSENT:

ABSTAIN:

RESOLUTION NO. 2842

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER SERVING
AS THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY
DEVELOPMENT AGENCY, APPROVING AND ADOPTING A PROPOSED
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2022 THROUGH JUNE 30,
2023, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)**

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency (“Successor Agency”); and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the County Auditor-Controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget covering each 6-month period, and submit it to the oversight board for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(k), upon approval of the administrative budget by the oversight board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Kern County Auditor-Controller for each fiscal period covered by the administrative budget; and

WHEREAS, pursuant to Health and Safety Code Section 34171(b), the administrative cost allowance shall not be less than two hundred fifty thousand dollars (\$250,000) per fiscal year, unless the oversight board reduces this amount or the lesser amount is agreed to by the successor agency; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.


Section 2. Approval of Proposed Administrative Budget. The Board of Directors of the Successor Agency hereby approves and adopts the proposed administrative budget covering the

two six-month periods from July 1, 2022 to June 30, 2023, in substantially the same form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.


Section 3. Transmittal of Proposed Administrative Budget. The City Manager and Administrative Services Director are hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the proposed administrative budget, including submitting the proposed administrative budget to the Successor Agency's oversight board, and upon oversight board approval of the administrative budget, the provision of administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Kern County Auditor-Controller.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED THIS 18th DAY OF JANUARY, 2022.


Cathy L Prout, Mayor

ATTEST:


Yazmina Pallares, City Clerk

APPROVED AS TO FORM:


Marco A. Martinez, City Attorney

EXHIBIT A

PROPOSED ADMINISTRATIVE BUDGET

[Attached behind this page]

SHAFTER COMMUNITY DEVELOPMENT AGENCY - SUCCESSOR AGENCY
Administrative Budget: 7/1/22 - 6/30/23

EXPENSE CLASSIFICATION	ANNUAL BUDGET	7/1/22 - 12/31/22 BUDGET	1/1/23 - 6/30/23 BUDGET
(A) <u>TOTAL BUDGET</u>	\$ 250,000	\$ 125,000	\$ 125,000
Administrative Services Agreement Fee to the City of Shafter:	\$ 250,000	\$ 125,000	\$ 125,000

** Administrative Budget limited to 3% of property tax distributed to the successor agency by the county auditor-controller in the preceding fiscal year for payment of enforceable obligations less any city loan repayments and administrative cost allowances ("PY Net Property Tax"), but not less than \$250,000 per year, but in no case can exceed 50% of*

the PY Net Property Tax, per H&S 34171(b).

Administrative Budget Compliance Test:

Actual prior year property tax distributed to the successor agency (2021-22):	\$ 1,143,309
Less: city loan repayments:	-
Less: administrative cost allowances:	(250,000)
PY Net Property Tax:	893,309
1. 3% net Property Tax - limit:	\$ 26,799
2. Statutory administrative cost allowance minimum:	\$ 250,000
3. Greater of 1 or 2:	\$ 250,000
4. 50% PY Net Property Tax - hard limit:	\$ 446,655
5. Administrative Budget (A):	\$ 250,000
6. In Compliance?	YES

CERTIFICATE OF GOVERNING BODY'S ACTION

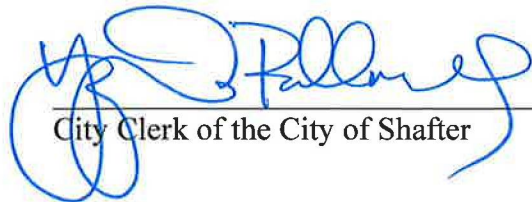
STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2842, a Resolution of the City Council of the City of Shafter as the Successor Agency to the Dissolved Shafter Community Development Agency, was duly passed and adopted at a Regular Meeting held on the 18th day of January, 2022, by the following vote:

AYES: Alvarado, Espinoza, Givens, Lopez, and Prout.
NOES: None.
ABSENT: None.
ABSTAINING: None.

DATED: January 18, 2022

(SEAL)



City Clerk of the City of Shafter

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. 51

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2022 THROUGH JUNE 2023

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this 27th day of October, 2022, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

(d) Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget covering each 6-month period, and submit it to the oversight board for approval; and

(e) Pursuant to Health and Safety Code Section 34177(k), upon approval of the administrative budget by the oversight board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Kern County Auditor-Controller for each fiscal period covered by the administrative budget; and

(F) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern Countywide Oversight Board of the Successor Agency hereby approves and adopts the administrative budget covering the two six-month periods from July 1, 2022 through June 30, 2023, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Secretary is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the proposed administrative budget, including submitting the proposed administrative budget to the California Department of Finance for review.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).

RESOLUTION NO. 2843

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER SERVING AS THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30, 2023, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND (M)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency (“Successor Agency”); and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the County Auditor-Controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

WHEREAS, Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”), by February 1st of each year, forward looking to the next fiscal year; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency’s oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, Health and Safety Code Section 34177(m) requires that the Approved ROPS for the period July 1, 2022 through June 30, 2023 (“ROPS 22-23”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2022; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FORMER SHAFTER COMMUNITY DEVELOPMENT AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of ROPS. The Successor Agency hereby approves and adopts the ROPS 21-22, covering the period July 1, 2022 through June 30, 2023, in substantially the same form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

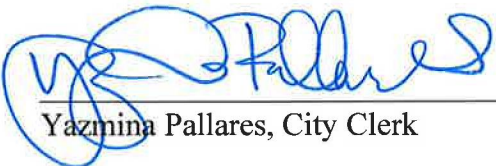
Section 4. Transmittal of ROPS. The City Manager and Administrative Services Director are hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 22-23, including submitting the ROPS 22-23 to the Successor Agency's oversight board for approval, and submission of the Approved ROPS to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED THIS 18TH DAY OF JANUARY, 2022.


Cathy L. Proulx, Mayor

ATTEST:


Yazmina Pallares, City Clerk

APPROVED AS TO FORM:


Marco A. Martinez, City Attorney

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Shafter

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 850,581	\$ 318,856	\$ 1,169,437
F RPTTF	725,581	193,856	919,437
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 850,581	\$ 318,856	\$ 1,169,437

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Shafter
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$23,000,067		\$1,169,437	\$-	\$-	\$-	\$725,581	\$125,000	\$850,581	\$-	\$-	\$-	\$193,856	\$125,000	\$318,856
3	Administrative Budget	Admin Costs	07/01/ 2013	06/30/2014	City of Shafter	Successor Agency Administrative Costs		250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
4	Loan Agreement	City/ County Loan (Prior 06/ 28/11), Cash exchange	01/18/ 2011	06/30/2015	City of Shafter	SERAF and operating expense loan agreement		12,700,067	N	\$9,000	-	-	-	9,000	-	\$9,000	-	-	-	-	-	\$-
10	Property Tax Increment Allocation Bonds	Bonds Issued After 12/ 31/10	12/28/ 2016	11/01/2036	U.S. Bank, N.A.	2016 Series A Refunding Bonds	1&2	10,050,000	N	\$910,437	-	-	-	716,581	-	\$716,581	-	-	-	193,856	-	\$193,856

Shafter
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.	-	423			200,642	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	-	132		28,885	1,097,095	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)				28,885	1,167,236	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$555	\$-	\$-	\$130,501	

Shafter
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
3	Successor Agency Administrative Costs
4	SERAF and operating expense loan agreement
10	2016 Refunding Tax Allocation Bonds

CERTIFICATE OF GOVERNING BODY'S ACTION

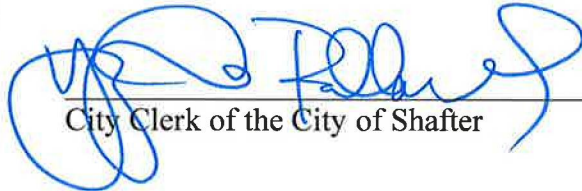
STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2843, a Resolution of the City Council of the City of Shafter as the Successor Agency to the Dissolved Shafter Community Development Agency, was duly passed and adopted at a Regular Meeting held on the 18th day of January, 2022, by the following vote:

AYES: Alvarado, Espinoza, Givens, Lopez, and Prout.
NOES: None.
ABSENT: None.
ABSTAINING: None.

DATED: January 18, 2022

(SEAL)



City Clerk of the City of Shafter

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. _52

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 22-23 FOR THE PERIOD OF JULY 2022 THROUGH JUNE 2023

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this 27th day of October 2022, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1st of each year, forward looking to the next fiscal year; and

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2022 through June 30, 2023 ("ROPS 22-23") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2022; and

(g) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern Countywide Oversight Board of the Successor Agency hereby approves and adopts the ROPS 22-23, covering the period July 1, 2022 through June 30, 2023, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Secretary is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 22-23, including submitting the approved ROPS 22-23 to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF
THE CITY OF ARVIN

200 Campus Dr, Arvin, CA 93203 (661) 854-3134

September 15, 2022

Kern Countywide Oversight Board
1115 Truxtun Avenue, Fifth Floor
Bakersfield, CA 93301

Subject: Adoption of a Resolution Approving the Sale of Certain Real Property Located at 1541 Bear Mountain Blvd. (Assessor's Parcel Number 191-010-01) by the Successor Agency to the Redevelopment Agency of the City of Arvin to Bridgepoint Developments, LLC

Recommendation:

That the Kern Countywide Oversight Board (KCOB) adopt a Resolution approving the sale of certain real property located at 1541 Bear Mountain Blvd. (Assessor's Parcel Number 191-010-01) ("Property") by the Successor Agency to the Redevelopment Agency of the City of Arvin (Arvin Successor Agency) to Bridgepoint Developments, LLC (Bridgepoint and/or Buyer) and certain actions related to the sale of the property.

Impact on Taxing Entities: The Property is to be sold for \$167,000, of which approximately \$1282.50 would be paid for title and escrow costs.

Discussion: The Redevelopment Agency of the City of Arvin ("Agency") acquired the property at 1541 Bear Mountain Boulevard in April 2010. The Agency was dissolved pursuant to AB X1 26 ("Dissolution Act"), as upheld and modified by the Supreme Court in California Redevelopment Association, et al. v. Ana Matosantos, et al. (53 Cal.4th 231(2011)). As part of the dissolution process, the City of Arvin was elected to become the Successor Agency of the Redevelopment Agency of the City of Arvin (Successor Agency).

Effective January 1, 2020, the California Surplus Land Act (Government Code 54220 et seq.) ("SLA") was amended and clarified the definition of a "local agency" to include successor agencies to former redevelopment agencies. Pursuant to the SLA, the Successor Agency declared the subject Property "surplus" on April 27, 2021, and subsequently issued a Notice of Availability on September 14, 2021, to those entities required under the SLA statute in order to solicit notices of interest within a 60-day period, which concluded on November 13, 2021.

The Successor Agency did not receive any notices of interest from prospective buyers during the 60-day noticing period and, therefore, is proceeding to close out the process with the California Department of Housing and Community Development ("HCD"). The Successor Agency has requested a letter of compliance regarding the SLA and authorization to proceed with the future sale of the Property from HCD.

The Successor Agency Board has authorized and approved the City Manager to enter into an Purchase and Sale Agreement (the "PSA") with the Buyer outlining the terms and conditions upon which the Successor Agency would sell the Property to the Buyer for purchase price of \$167,000.

The Buyer is currently proposing to develop a small retail center with a major brand name tenant, such as H&R Block, Panda Express, Yoshinoya, Subway, Metro PCS, 7-Eleven and/or others.

Sincerely,

Jeffrey Jones
Executive Director
Successor Agency to the Redevelopment Agency to the City of Arvin

Attachment – Resolution

Executed Sales Agreement

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement"), which is dated July 7, 2022 for reference purposes only, is entered into by and between CITY OF ARVIN as Successor Agency to the Arvin Community Redevelopment Agency, a California Public Agency ("Seller") and **Bridgepoint Developments, LLC** or permitted assignee ("Buyer").

RECITALS

WHEREAS, Seller is the owner of that certain unimproved real property located at 1541 Bear Mountain Blvd., in the City of Arvin, County of Kern, State of California, consisting of approximately 0.38 net acres (the "Property") and legally described as APN 191-010-01 in the Office of the County Recorder of Kern County;

WHEREAS, Seller desires to sell to Buyer and Buyer desires to purchase from Seller the Property on the terms and conditions set forth herein;

WHEREAS, The effectiveness of this Agreement is conditioned upon the approval of this Agreement by the Kern Countywide Oversight Board ("Oversight Board") after public hearing thereon as required by applicable law. Upon the execution of this Agreement, the Successor Agency shall submit this Agreement for approval by the Oversight Board, shall endeavor to obtain such Oversight Board approval as soon after the Effective Date as is reasonably practicable and shall promptly notify Buyer in writing of approval, conditional approval or disapproval by the Oversight Board. If the Oversight Board's approval is unconditional, then the date on which Successor Agency delivers written notice to Buyer of the Oversight Board's unconditional approval is hereinafter referred as the "Oversight Board Approval Date". If the Oversight Board imposes conditions to its approval, then Successor Agency and Buyer shall endeavor, in good faith, to address those conditions in a commercially reasonable manner. The date on which Successor Agency and Buyer reach agreement on how those conditions should all be addressed shall be deemed the Oversight Board Approval Date, provided that if such agreement is not reached within ninety (90) days, then either party may terminate this agreement upon written notice to the other at any time thereafter.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and incorporating by this reference the foregoing RECITALS, the parties hereto hereby agree as follows:

ARTICLE I: PURCHASE AND SALE OF PROPERTY

Section 1.1. Agreement to Purchase and Sell. Subject to the terms and conditions contained herein, Seller hereby agrees to sell to Buyer and Buyer hereby agrees to purchase from Seller all of Seller's right, title, and interest in the Property.

Section 1.2. Purchase Price. The total purchase price (the “Purchase Price”) for the Property shall be One Hundred Sixty Seven Thousand Dollars (\$167,000.00).

Section 1.3. Payment of Purchase Price. The Purchase Price shall be paid by Buyer to Seller as follows:

Subsection 1.3.1. Deposit. Seller has received the sum of Forty five thousand, eight hundred fifty Dollars (\$45,850) by cashier’s check, prior to the the execution of this Agreement by Buyer and Seller as a deposit (the “Deposit”) to be held by the Seller for Buyer’s benefit and applied to the Purchase Price at the close of escrow as hereinafter provided;

Subsection 1.3.2. Balance of Purchase Price. The balance of the Purchase Price in the amount of One hundred and twenty one thousand, one hundred fifty Dollars (\$121,150.00) (the “Cash Balance”) shall be deposited by Buyer with Escrow Holder in good funds within one (1) business day prior to the scheduled close of escrow.

ARTICLE II: PRE-CLOSING OBLIGATIONS

Section 2.1. Documents to be provided by Seller to Buyer. Within five (5) business days following the Execution Date, Seller shall provide Buyer with the following documents (if available):

- (a) Preliminary Title Report of Escrow Holder covering the Property (the “Title Report”) together with copies of all documents identified as exceptions in the Title Report;
- (b) Copies of all soils and environmental reports in Seller’s possession concerning the Property;
- (c) Copies of all contracts, agreements, covenants, conditions, or restrictions affecting the Property;
- (d) Copies of all surveys, any preliminary site plans, grading plans, improvement plans, engineering on-and-off-site plans, and other engineering maps of the Property in Seller’s possession or the possession of Seller’s agents.

In addition, during the Inspection Contingency Period (as defined in Section 2.2), Seller shall furnish Buyer with copies of any other documents which Buyer requests in writing and which are in Seller’s possession and which Buyer feels are appropriate for a due diligence review of the Property. Such other documents shall be provided within a reasonable period of time after Buyer’s request.

Section 2.2. Inspection Contingency Period. Buyer shall have a period of time (the

“Inspection Contingency Period”) to conduct its due diligence review, inspection, and investigation of the Property, as described below. The Inspection Contingency Period shall commence upon the Execution Date and expire sixty (60) days thereafter.

Subsection 2.2.1. Buyer’s Due Diligence. During the Inspection Contingency Period, Buyer shall have an opportunity to review all of the documents delivered to Buyer pursuant to Section 2.1 above and shall have an opportunity to conduct a thorough review, investigation, and inspection of the physical, environmental, economic, and legal condition of the Property, as well as the laws, regulations, covenants, conditions, and restrictions affecting or governing the use of the Property, and all other matters which a prudent Buyer of commercial real property should review, investigate, or inspect in the course of a due diligence review; provided, however, that the scope of Buyer’s physical inspection shall be subject to Seller’s approval, which shall not be unreasonably withheld or delayed. All such reviews, investigations, and inspections shall be at Buyer’s sole expense and be conducted consistent with the requirements of Section 2.4 below.

Subsection 2.2.2. Buyer’s Notice of Objections. At any time prior to the expiration of the first thirty (30) days of the Inspection Contingency Period, Buyer may deliver a written notice to Seller and Escrow Holder identifying those matters, if any, which Buyer disapproves (the “Notice of Objections”). If (i) any of those matters which Buyer disapproves are not reasonably susceptible of cure by Seller, (ii) within (10) days after its receipt of the Notice of Objections, Seller notifies Buyer in writing that it will not cure all those matters objected to by Buyer, or (iii) Seller undertakes to cure all such matters in the Notice of Objections but is unable to do so within thirty (30) days after its receipt of the Notice of Objections, then Buyer shall, upon further notice to Seller and to Escrow Holder elect either to (a) terminate this Agreement or (b) accept such previously unapproved matter(s). If Buyer elects to terminate this Agreement then neither party shall have any further rights or obligations hereunder, except that the Deposit shall be returned to Buyer and Buyer and Seller shall each pay one-half (1/2) of any cancellation fee charged by Escrow Holder. In the event that Buyer elects to accept such previously unapproved matter, then Buyer shall accept the Property without reduction of the Purchase Price and without any liability on the part of Seller. Buyer’s failure to provide Seller with a Notice of Objections or Seller’s cure of all matters set forth in Buyer’s Notice of Objections shall be deemed Buyer’s approval of all matters pertaining to the physical, environmental, economic, and legal condition of the Property. Any cure by Seller of items listed on a Notice of Objections shall be subject to Buyer’s approval, which shall not be unreasonably withheld or delayed.

Subsection 2.2.3 Extension of Inspection Contingency Period. The Inspection Contingency Period maybe extended by Buyer for two (2) consecutive periods of thirty (30) days each by delivering written notice to Seller that Buyer wishes to extend the Inspection Contingency Period and by depositing into the escrow upon or prior to the expiration of the original Inspection Contingency Period or the first extended period, the

sum of Ten Thousand Dollars (\$10,00.00) [an "Extension Payment"] for each thirty (30) day extension period. Each Extension Payment shall be released by Escrow Holder to Seller immediately upon receipt by Escrow Holder and shall be non-refundable except in the event of a default by Seller or the failure of a condition for Buyer's benefit as provided in this Agreement. Each Extension Payment shall be applied against the Purchase Price.

Subsection 2.2.4. Buyer's Right to Terminate Agreement. At any time prior to the expiration of the Inspection Contingency Period, Buyer shall have the right in its sole discretion to terminate this Agreement for any reason whatsoever by giving written notice to Escrow Holder and Seller, and Escrow Holder, without requiring the consent of Seller, shall promptly return the Deposit to Buyer, and Buyer shall pay any cancellation fee charged by Escrow Holder. In such event, Seller shall be entitled to retain the Extension Payment(s) if paid.

Section 2.3. Release of Deposit. Unless Buyer has terminated this Agreement pursuant to Subsection 2.2.4 above, Escrow Holder shall release to Seller the Deposit referred to in Subsection 1.3.1 upon the expiration of the Inspection Contingency Period and any extensions thereof (if no Notice of Objections has been provided by Buyer to Seller pursuant to Subsection 2.2.2) or within five (5) days after Seller has notified Escrow Holder and Buyer that all items in the Notice of Objections have been cured.

Section 2.4. Manner of Conducting Inspections and Investigations. In exercising its rights under Section 2.2 to enter upon and inspect the Property and conduct tests thereon, Buyer shall provide at least forty-eight (48) hours' oral or written notice to Seller. Following such entry, Buyer shall restore the Property to its condition prior to such entry. Buyer shall keep the Property free and clear of any mechanic's liens and/or materialmen's liens arising out of any such activities on the Property. Buyer shall indemnify, defend, and hold Seller and the Property harmless from and against any and all liabilities caused by or arising out of the activities of Buyer, its agents, employees, and authorized representatives, on or about the Property, whether pursuant to the terms hereof or otherwise. Buyer's obligations under this Section 2.4 shall survive the close of escrow or termination of this Agreement.

ARTICLE III: CONDITIONS

Section 3.1. Condition of Title. Buyer's and Seller's obligations to perform under this Agreement are contingent upon the ability of Escrow Holder to issue its standard coverage California Land Title Association ("CLTA") owner protection policy of title insurance on its usual form, dated as of the closing date, with liability not less than the Purchase Price, covering the Property and showing title vested in Buyer (or Buyer's nominee), and subject only to the exceptions shown on the Title Report which have been approved by Buyer. If Buyer fails to notify Seller within then (10) days after Buyer's receipt of the Title Report of any disapproved title exceptions, then all exceptions disclosed on the Title Report other than deeds of trust and

liens which Seller is obligated to remove pursuant to Subsection 3.1.2 below shall be deemed approved by Buyer.

Subsection 3.1.1. Right of Buyer to Require an ALTA Policy of Title Insurance. Buyer may elect, by written notice to Seller and Escrow Holder given prior to the date set for the close of escrow, to instruct Escrow Holder to issue Buyer an extended coverage American Land Title Association ("ALTA") owner's policy of title insurance in lieu of the CLTA policy of title insurance, provided that such ALTA title insurance policy will not delay the close of escrow. In such case, Seller shall only be required to pay the premium for the title insurance policy that would have been incurred had the CLTA policy been issued, and Buyer shall pay any additional premium and any additional costs associated with the ALTA policy, including without limitation, survey costs, and it shall be Buyer's responsibility to order the ALTA survey. In no event shall Buyer's election to obtain an ALTA title insurance policy extend the Inspection Contingency Period or extend the time period for Buyer to object to any exceptions to title.

Subsection 3.1.2. Seller's Obligation to Remove Certain Exceptions. Seller agrees to remove, on or before the close of escrow, all deeds of trust and or liens against the Property involving the payment of money (other than liens for current real property taxes and assessments which are not yet due and payable). In addition, Seller agrees to remove any title exception which is not shown on the Title Report and which is voluntarily placed against the Property by Seller after the date of the Title Report.

Subsection 3.1.3. Failure of Title Condition. If Buyer timely disapproves of any exception (other than those exceptions that Seller is obligated to remove pursuant to Subsection 3.1.2 above), Seller shall notify Buyer whether it is able or unwilling to remove all such disapproved exceptions within ten (10) days after Seller's receipt of the notice from Buyer of its disapproval. If Seller notifies Buyer that it is unable or unwilling to remove all such disapproved exceptions, then Buyer shall, within five (5) days after receipt of the Seller's notice and upon further written notice to Seller and to Escrow Holder, elect to either (a) terminate this Agreement or (b) accept such previously unapproved exception(s). Buyer's failure to provide Seller and Escrow Holder with such notice shall be deemed an election to terminate this Agreement. If Buyer elects to terminate this Agreement, then neither party shall have any further rights or obligations under this Agreement and shall have no liability to the other party, except that the Deposit shall be returned to Buyer. In the event that Buyer elects to accept such previously unapproved exception, then Buyer shall accept the Property without reduction of the Purchase Price and without any liability on the part of Seller.

Section 3.2. Other Condition For Buyer's Benefit. Buyer's obligations under this Agreement are subject to the satisfaction of the following additional conditions:

Subsection 3.2.1. Satisfaction of Objection. The satisfaction or cure by Seller at

its expense of all objections of Buyer specified in the Notice of Objections which Seller has agreed to cure pursuant to Subsection 2.2.2 above; and

Subsection 3.2.2. Accuracy of Seller's Representations and Warranties. All covenants, representations, and warranties made by Seller pursuant to Section 4.1 shall be true and correct on and as of the closing date as if made on and as of such date.

Upon the failure of the condition for Buyer's benefit under Subsection 3.2.1, or if there is a breach of any covenant, representation, and warranty made by Seller pursuant to Section 4.1 and discovered by Buyer before the close of escrow for the sale and purchase of the Property, then Buyer has the election of (a) terminating this Agreement without liability on the part of any party, or (b) accepting the Property without any reduction of the Purchase Price for the uncorrected matter and without any liability on the part of Seller. Such election shall be made by written notice to Seller given within three (3) business days after Buyer learns of the failure of the condition specified in Subsection 3.2.1, or the inaccuracy of Seller's covenants, representations, and warranties. Buyer's failure to give notice after its discovery of the failure of such condition or the inaccuracy of Seller's covenants, representations, and warranties shall be construed as an election to accept the Property under clause (b) above. In the event Buyer elects to terminate this Agreement under clause (a) above, Seller shall promptly return the Deposit and Extension Payment(s), if Paid, to Buyer and Seller shall pay for any escrow charges and expenses. Upon the return of the Deposit and Extension Payment(s), if paid, neither party shall have any further liability to the other party thereafter.

Section 3.3. Condition for Seller's Benefit. Seller's obligations under this Agreement are subject to the satisfaction of the condition that all covenants, representations, and warranties made by Buyer pursuant to Section 4.2 shall be true and correct on and as of the closing date as if made on and as of such date. If there is a breach of any covenant, representation, and warranty made by Buyer pursuant to Section 4.2 and discovered by Seller before the closing date, then Seller has the election of (a) terminating this Agreement without liability on the part of any party or (b) selling the Property without any increase to the Purchase Price for the uncorrected matter and without any liability on the part of Buyer. Such election shall be made by written notice to Buyer given within three (3) business days after Seller learns of the inaccuracy of Buyer's covenants, representations, and warranties. Seller's failure to give notice after its discovery of the inaccuracy of Buyer's covenants, representations, and warranties shall be construed as an election to sell the Property under clause (b) above. If this Agreement is terminated by Seller by reason of a failure of a condition precedent specified under this Section 3.3, Seller shall be entitled to retain the Deposit and Extension Payment(s) if paid, as liquidated damages pursuant to Section 6.1 hereof and Buyer shall pay any escrow charges and expenses. Upon the receipt of said Deposit and Extension Payment(s), if paid, by Seller and payment of such charges and expenses, neither party shall have any further liability to the other party thereafter.

ARTICLE IV: COVENANTS, REPRESENTATIONS AND WARRANTIES

Section 4.1. Seller's Representations and Warranties. Seller covenants, represents, and warrants to Buyer the following:

Subsection 4.1.1. Legal Status and Authority of Seller. Seller is a Public Agency duly organized, validly existing and in good standing under the laws of California with all requisite power and authority to own its properties and to carry on the business in which it is engaged. Seller has full power and authority to execute, deliver and perform the Agreement, and the Agreement, when executed and delivered by Seller, will constitute the legal, valid, and binding obligation of Seller in accordance with its terms (subject to applicable bankruptcy, insolvency and other laws affecting creditors' rights generally). All necessary proceedings of Seller have or will be taken on or before the closing date to authorize the execution, delivery, and performance of this Agreement by Seller and the transactions contemplated by this Agreement.

Subsection 4.1.2. Commission. Seller has not contracted for or otherwise engaged the services of any person or entity to act on Seller's behalf in such a manner as to give rise to a valid claim against Buyer for a brokerage commission, finder's fee or other like payment for the transaction contemplated hereby, except that Seller shall pay a brokerage commission to Kosmont Real Estate Services, dba Kosmont Realty (DRE #02058445), a California corporation ("Seller's Broker") in the amounts separately agreed between Seller and Seller's Broker.

Subsection 4.1.3. Leases Affecting the Property. To the best of Seller's knowledge, there are no parties in possession of any part of the Property as lessees or tenants at sufferance or will.

Subsection 4.1.4. Environmental Matters. To the best of Seller's knowledge, the Property does not contain and has not been used in any manner for the storage of any hazardous or toxic waste, materials, discharge, deposit, dumping, or contamination, whether of soil, ground water, or otherwise, which violates any applicable law, regulation, or other restriction or requires reporting to any governmental authority, and no activity on the Property has produced any such substances. To the best of Seller's knowledge, the Property does not contain any underground tanks of any type.

Subsection 4.1.5. No Contracts Affecting the Property. To the best of Seller's knowledge, there are no contracts, licenses, commitments, or undertakings respecting maintenance of the Property, the performance of services on the Property, or the use of the Property or any part of it, which survive the closing, run with the land, and materially and adversely affect the commercial value and utility of the Property to Buyer other than those items set forth in the Title Report.

Subsection 4.1.6. Condemnation or Eminent Domain Proceeding. To the best of Seller's knowledge, Seller has received no written notice of any pending or threatened

condemnation proceeding, eminent domain proceeding or other similar proceeding or assessment affecting the Property or any part thereof.

Section 4.2. Buyer's Representations and Warranties. Buyer covenants, represents, and warrants to Seller the following:

Subsection 4.2.1. Legal Enforceability. This Agreement, when executed and delivered by Buyer, will constitute the legal, valid, and binding obligation of Buyer in accordance with its terms (subject to applicable bankruptcy, insolvency and other laws affecting creditors rights generally).

Subsection 4.2.2. No Buyer's Broker's Commission. Buyer has not contracted for or otherwise engaged the services of any person or entity to act on Buyer's behalf in such a manner as to give rise to a valid claim against Seller for a brokerage commission, finder's fee or other like payment for the transactions contemplated hereby.

Subsection 4.2.3. As Is Condition of the Property. Buyer is purchasing the Property solely in reliance on Buyer's own investigation, and except as provided in Subsections 4.1.1 through 4.1.6. inclusive, Buyer is purchasing the Property "AS IS" and no other representations or warranties of any kind whatsoever, express or implied, have been made by Seller, its agents or employees. Buyer's agreement to purchase the Property "AS IS" is a material inducement to Seller to agree to sell the Property at the Purchase Price provided herein.

Section 4.3. Survival of Warranties. All representations and warranties of any party contained in this Agreement shall be true and accurate as of the closing date and shall survive the closing date provided that (a) with respect to the party claiming a breach of a representation and/or warranty (the "Claiming Party") by the other party, the Claiming Party had no knowledge or had no reasonable cause to suspect that any representation or warranty was untrue or inaccurate in any material respect when it was made and/or as of the closing date, (b) the factual basis of the claim or cause of action asserted in the action or proceeding was further identified with reasonable clarity in a written notice delivered by the Claiming Party to the other party not later than twelve (12) months after the closing date, and (c) the action or proceeding is commenced and duly served on the other party within two (2) years of the closing date. The representations and warranties in this Agreement are personal to Buyer and Seller and shall not run with the Property and no person or entity other than Buyer or Seller respectively shall be entitled to bring any action based therein, except with respect to any permitted nominee or assignee of Buyer who assumes the Buyer's rights and obligations under this Agreement on or before the closing date.

Section 4.4. Indemnification. If the sale contemplated by this Agreement is consummated and subject to the limitations contained in Section 4.3 above:

Subsection 4.4.1. Seller's Indemnification Obligations. Seller shall indemnify

and hold Buyer, its officers, directors, agents, employees, affiliates, successors and assigns harmless from and against any and all liabilities, expenses (including reasonable attorneys' fees), costs, damages, and losses actually suffered or incurred by Buyer as a result of any third party claim, cause of action, or obligation successfully brought against or imposed upon Buyer by reason of any material breach or default by Seller of any warranty, covenant, obligation or representation contained in this Agreement.

Subsection 4.4.2. Buyer's Indemnification Obligations. Buyer shall indemnify and hold Seller, its officers, directors, agents, employees, affiliates, successors, and assigns harmless from and against any and all liabilities, expenses (including reasonable attorneys' fees), costs, damages, and losses actually suffered or incurred by Seller as a result of any third party claim, cause of action, or obligation successfully brought against or imposed upon Seller by reason of any material breach or default by Buyer of any warranty, covenant, obligation or representation contained in this Agreement.

The indemnity obligations of the parties hereunder shall survive the close of escrow and shall not apply to the extent of any insurance coverage insuring against the applicable third-party claim obtained by a party who would otherwise be entitled to the other party's indemnification.

ARTICLE V: ESCROW

Section 5.1. Establishment of Escrow and Escrow Instructions. Within three (3) business days after the Execution Date, an escrow for consummation of the purchase and sale of the Property shall be established with Escrow Holder Fidelity National Title, 4400 MacArthur Blvd., Suite 200, Newport Beach, CA 92660; Attn: Mary Lou Adame (Escrow Officer), marylou.adame@fnf.com (909-978-3020), Chris Scurti (Title Officer), Chris.Scurti@fnf.com (951-710-5964), and April Palmer (Vice President), April.Palmer@fnf.com (949-432-1058). This Agreement, including but not limited to the provisions of this Article V, as well as the General Escrow Provisions of Escrow Holder, shall constitute the instructions to the Escrow Holder. Buyer and Seller agree to execute and deliver to the Escrow Holder such additional and supplemental instructions as the Escrow Holder may require in order to clarify the Escrow Holder's duties under this Agreement. In the event of any conflict or inconsistency between this Agreement and the General Escrow Provisions, the terms of this Agreement shall govern the duties of the Escrow Holder and the rights and obligations of Seller and Buyer.

Section 5.2. Close of Escrow. The parties agree that the escrow for the sale and purchase of the Property shall be closed as soon as possible following the date when all conditions precedent to the closing have been satisfied, but in no event later than thirty (30) days following the expiration of the Inspection Contingency Period, which shall hereafter be referred to as the "Scheduled Closing Date." For purposes of this Agreement, the "close of escrow" and the "closing date" shall be the date the Grant Deed (referred to in Subsection 5.4.1.) is recorded in the Official Records of Kern County, California.

Subsection 5.2.1 Buyer's Conditions to Closing. The obligation of Buyer to

complete the purchase of the Property is subject to the satisfaction or waiver of each of the following conditions at or prior to the Closing:

(i) The due and timely performance by Seller of each material covenant, undertaking and agreement to be performed by Seller as provided in this Agreement, subject to the notice and cure provisions specifically provided herein.

(ii) As of the Closing Date, the irrevocable commitment of Title Company to issue or the issuance of an Owner's Policy of title insurance complying with the requirements of Section 4.1(b).

(iii) The non-occurrence of any material adverse change to the physical condition or the environmental status of the Property from the last day of the Approval Period to the Closing Date.

(iv) Possession. The Property shall be free of all leases, licenses and occupancy agreements, free of parties in possession, free of all personal property belonging to Seller and all third (3rd) parties, and free of debris (collectively, "Seller's Occupancy Obligation"). Seller agrees to satisfy Seller's Occupancy Obligation.

(v) Oversight Board Approval shall have been obtained.

Subsection 5.2.2 Seller's Conditions to Closing. The obligation of Seller to complete the sale of the Property is subject to satisfaction or waiver of each of the following conditions at or prior to Closing:

(i) The due and timely performance by Buyer of each material covenant, undertaking and agreement to be performed by Buyer as provided in this Agreement, subject to the notice and cure provisions specifically provided herein.

(ii) All representations and warranties of Buyer contained in this Agreement shall be true and correct as of the date made and as of the Closing Date with the same effect as though such representations and warranties were made at and as of the Closing Date.

(iii) Oversight Board Approval shall have been obtained.

Subsection 5.2.3. Failure to Close on Account of Default. In the event that, due to the failure of a party (the "Defaulting Party") to perform any of its obligations hereunder but not due to the failure of any condition precedent specified herein, the escrow does not close by the Scheduled Closing Date, then the non-Defaulting Party may, at any time thereafter, cancel the escrow by written notice to the Defaulting Party and to the Escrow Holder. Such termination shall be without prejudice to any other rights or remedies under this Agreement or available at law or in equity.

Subsection 5.2.4. Failure to Close on Account of Failure of a Condition Precedent. If the closing date has not occurred on or before the Scheduled Closing Date, due to the failure of any condition precedent specified herein, then (except to the extent such closing date may be further extended by the written agreement of both Buyer and Seller), the party whose obligations were conditioned upon the failed condition may, at any time thereafter, cancel the escrow by written notice to the other party and the Escrow Holder. Such cancellation shall be treated as a termination of this Agreement due to failure of a condition precedent.

Section 5.3. Escrow Cancellation. If, for any reason, the escrow is canceled or terminated pursuant to Subsections 5.2.1 and/or 5.2.2 above, the Escrow Holder shall return to the parties delivering same all funds and documents which are then held by the Escrow Holder in connection with the escrow, except that the Deposit and Extension Payments, if paid, shall be released to or retained by Seller if either (a) Buyer is the Defaulting Party and escrow is canceled or terminated pursuant to Subsection 5.2.1 or (b) if escrow is canceled or terminated pursuant to Subsection 5.2.2 due to failure of the condition for Seller's benefit under Section 3.3 above. The re-delivery of the funds and documents by Escrow Holder shall be without prejudice to any other rights or remedies of the parties under this Agreement or available at law or in equity.

Subsection 5.3.1. Seller as Defaulting Party. If escrow is canceled or terminated pursuant to Subsection 5.2.1 and Seller is the Defaulting Party, Seller shall pay the escrow fee and any cancellation charges. Seller shall also cause the Deposit and Extension Payment(s), if paid, to be returned to Buyer without prejudice to Buyer's rights and remedies at law or in equity resulting from the default by Seller, including but not limited to the right to seek specific performance.

Subsection 5.3.2. Buyer as Defaulting Party. If escrow is canceled or terminated pursuant to Subsection 5.2.1 and Buyer is the Defaulting Party, Buyer shall pay the escrow fee and any cancellation charges. Seller shall be entitled to receive or retain the Deposit and Extension Payment(s), if paid, as liquidated damages pursuant to Section 6.1 below.

Subsection 5.3.3. No Defaulting Party. If escrow is canceled or terminated pursuant to Subsection 5.2.2 by reason of failure of the title condition specified in Section 3.1, the Agreement shall be deemed to be terminated, and Buyer and Seller shall each bear one-half (1/2) of the escrow fee and cancellation charges. The Deposit shall also be returned by Escrow Holder or Seller to Buyer. If escrow is canceled or terminated pursuant to Subsection 5.2.2 by reason of the failure of a condition specified in Section 3.2, the Agreement shall be deemed to be terminated and Seller shall pay the escrow fee and cancellation charges. The Deposit and Extension Payment(s), if paid, shall also be returned by Escrow Holder or Seller to Buyer. If escrow is canceled or terminated pursuant to Subsection 5.2.2 by reason of the failure of the condition specified in Section 3.3, the Agreement shall be deemed to be terminated and Buyer shall pay the escrow fee and cancellation charges. Seller shall also be entitled to receive or retain the Deposit and Extension Payment(s), if paid, as liquidated damages pursuant to Section 6.1.

Section 5.4. Items to be Delivered into Escrow by Seller. Seller shall deliver or cause to be delivered to Escrow Holder, on or before one (1) business day prior to the date set for the close of escrow, the following documents:

Subsection 5.4.1. Grant Deed. A grant deed conveying the Property to Buyer duly executed and acknowledged by Seller (the "Grant Deed"). Escrow Holder is

instructed to prepare the Grant Deed including the legal description of the Property to be attached to the Grant Deed.

Subsection 5.4.2. Non-Foreign Transferor Declaration. A non-foreign transferor declaration executed by Seller in the form as required and/or prepared by Escrow Holder (the "Non-foreign Transferor Declaration").

Section 5.5. Items to be Delivered into Escrow by Buyer. Buyer shall deliver or cause to be delivered to Escrow Holder, on or before one (1) business day prior to the date set for the close of escrow, the following funds and documents:

Subsection 5.5.1. Preliminary Change of Ownership Report. A preliminary change of ownership report relating to the transfer of the subject Parcel by Seller to Buyer (the "Preliminary Change of Ownership Report") appropriately completed by Buyer.

Subsection 5.5.2. Immediately Available Funds. Immediately available funds in the amount sufficient to meet Buyer's obligations under Subsection 1.3.2 (the "Cash Balance"). Buyer shall also deliver to Escrow Holder additional available funds in an amount equal to Escrow Holder's reasonable estimate of Buyer's share of costs, expenses, and prorations.

Section 5.6. Instructions for Closing the Escrow. At such time as all the conditions precedent to the obligations of the parties to perform under this Agreement set forth in Article III and elsewhere in this Agreement have been either satisfied, deemed satisfied, or waived, and after receipt by the Escrow Holder of all funds and documents required to be deposited or caused to be deposited into the escrow by the parties pursuant to Sections 5.4 and 5.5, Escrow Holder shall cause the escrow to be closed by doing the following:

Subsection 5.6.1. Date Documents. Date, as of the date of the close of escrow, all instruments or documents calling for a date.

Subsection 5.6.2. Recordation of Grant Deed. Record the Grant Deed in the Official Records of Kern County, California.

Subsection 5.6.3. Preliminary Change of Ownership Report. Submit to the Office of the Kern County Recorder the Preliminary Change of Ownership Report, concurrently with the submission of the Grant Deed for recordation.

Subsection 5.6.4. Pay Off Liens and Deeds of Trust. Pay off any deeds of trusts or liens which Seller is obligated to remove pursuant to Subsection 3.1.2.

Subsection 5.6.5. Pay Broker's Commissions. Pay the broker's commission referred to in Section 4.5 to Kosmont Real Estate Services, dba Kosmont Realty (DRE #

02058445).

Subsection 5.6.6. Disbursement of Funds and Documents Due to Seller. Disburse to Seller all funds due Seller in the amount of the Cash Balance less Seller's share of costs and prorations as further provided in Sections 5.7 and 5.8 below.

Subsection 5.6.7. Disbursement of Funds and Documents to Buyer. Deliver to Buyer any excess funds deposited into the escrow by Buyer via Escrow Holder's check. Deliver to Buyer through recordation the recorded Grant Deed.

Subsection 5.6.8. Issue Title Insurance Policy. Cause the policy of title insurance required pursuant to Section 3.1 to be issued.

Subsection 5.6.9. File Information Return. In the normal course of business following the close of escrow, prepare and submit to the Internal Revenue Service the information return statement concerning the closing of the escrow (the "Information Return") required by Section 6045(e) of the United States Internal Revenue Code and the regulations promulgated thereunder ("Reporting Requirements"), including but not limited to IRS Form 1099-S and any other appropriate forms, and Seller and Buyer designate Escrow Holder as the "Reporting Person" (as defined in the Reporting Requirements) for this transaction.

Section 5.7. Prorations. Escrow Holder shall prorate real property taxes and assessments attributable to the Property (collectively "Real Estate Taxes") as of the closing date based upon a three hundred sixty-five (365) day year and the assessed value of the Property in effect immediately prior to the close of escrow. Seller shall pay all such Real Estate Taxes attributable to periods through and including the closing date.

Section 5.8. Costs to be Paid by Seller. Seller shall pay for the following costs:

(a) The premium for the title insurance policy described in Section 3.1, provided however, that if an ALTA policy is issued pursuant to Buyer's right to require same under Subsection 3.1.1, Seller shall only be required to pay the amount which would have been charged by Escrow Holder for a CLTA policy;

(b) Documentary transfer taxes;

(c) Any commissions owed to Seller's Broker ; and

(d) One-half (1/2) of any fees of the Escrow Holder.

Any other costs or expenses not specifically described above shall be allocated between Buyer and Seller in accordance with customary practice in Kern County.

Section 5.9. Costs to be Paid by Buyer. Buyer shall pay for the following costs:

(a) If an ALTA policy is issued pursuant to Subsection 3.1.1, Buyer shall pay for the survey costs and for the premium for such policy as reduced by the amount of the premium which Seller is required to pay under paragraph (a) of Section 5.8;

(b) Fees for recording the Grant Deed; and

(c) One-half (1/2) of any fees of the Escrow Holder.

Any other costs or expenses not specifically described above shall be allocated between Buyer and Seller in accordance with customary practice in Kern County.

ARTICLE VI: DEFAULT

Section 6.1. Liquidated Damages if Default by Buyer. If the close of escrow does not occur on the Expiration Date (as such date may be extended pursuant to Subsection 5.2.1) by reason of a material default by Buyer and not for reason of a failure of a condition referred to in Section 3.1 or 3.2 above, the parties agree that Seller shall be entitled to the Deposit and Extension Payment(s), if paid, as liquidated damages, which sum the parties agree is a reasonable sum considering all of the circumstances existing on the date of this Agreement, including the relationship of the sum to the range of harm to Seller that reasonably could be anticipated and the anticipation that proof of actual damages would be costly or inconvenient. In placing their initials at the places provided, each party specifically confirms the accuracy of the statements made above and the fact that each party was represented by counsel who explained the consequences of this liquidated damages provision at the time this Agreement was made.

Seller:

Buyer:

Initial here: _____



Initial here: _____



Section 6.2. Default by Seller. If the close of escrow does not occur on the Expiration Date (as such date may be extended pursuant to Subsection 5.2.1) by reason of a material default by Seller, Buyer shall have such rights and remedies as Buyer may have under this Agreement, at law, or in equity.

ARTICLE VII: MISCELLANEOUS PROVISIONS

Section 7.1. Delivery of Possession. At close of escrow, Seller shall deliver to Buyer possession of the Property.

Section 7.2. Notices. All notices and demands of any kind which either party hereto

may be required or desires to serve upon the other party under the terms of this Agreement shall be in writing and shall be served upon such other party by personal service, or by leaving a copy of such notice or demand with a responsible person at the address hereafter set forth, whereupon service shall be deemed complete, by Federal Express or other overnight courier, by telecopy or facsimile transmission, or by mailing a copy thereof by certified mail, postage prepaid, with return receipt requested, addressed as follows:

If to Seller: Hodges Law Group
Attn: Nathan Hodges
1925 G Street
Bakersfield, CA 93301

If to Buyer: Bridgepoint Developments, LLC
Attn: Sam Abed
1005 Stine Rd
Bakersfield, CA 93309

Service of any such notice or demand made by mail, by telecopy or facsimile transmission, federal express, or other overnight courier shall be deemed complete on the day of actual delivery or receipt (in the case of telecopy or facsimile) as shown by the addressee's registry or certification receipt. The address to which notices and demands shall be delivered or sent may be changed from time to time by notice served as hereinabove provided by either party upon the other party and the Escrow Holder.

Section 7.3. Time of the Essence. Each party hereto recognizes that time is of the essence for this Agreement and that each has a duty to the other to act with reasonable promptness in considering requests and consents from the other.

Section 7.4. Interpretation; Governing Law. This Agreement shall be construed as if prepared by both parties. This Agreement shall be construed, interpreted and governed by the laws of the State of California and the laws of the United States of America prevailing in California.

Section 7.5. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void, or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permissible by law.

Section 7.6. Performance of Acts on Business Days. Unless specifically stated on the contrary, all references to days herein shall be deemed to refer to calendar days. In the event that the final date for payment of any amount or performance of any act hereunder falls on a Saturday, Sunday or holiday, such payment may be made or act performed on the next succeeding business day.

Section 7.7. Attorneys' Fees. In the event of any legal action or other proceeding between the parties regarding this Agreement or the Property, the prevailing party shall be entitled to the payment by the losing party of its reasonable attorneys' fees, court costs and litigation expenses, as determined by the court.

Section 7.8. Further Assurances. Each party will, whenever and as often as it shall be requested to do so by the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all such further conveyances, assignments, approvals, consents and any and all other documents and do any and all other acts as may be necessary to carry out the intent and purpose of this Agreement.

Section 7.9. Entire Agreement; Amendments. This Agreement, together with the other written agreements referred to herein, is intended by the parties to be the final expression of their agreement with respect to the subject matter hereof, and is intended as the agreement between the parties. As such, this Agreement supersedes any prior understandings between the parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be signed by all parties hereto.

Section 7.10. No Waiver. A waiver by either party hereto of a breach of any of the covenants or agreements hereof to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

Section 7.11. Binding Effect. Subject to Section 8.16 below, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns.

Section 7.12. Headings; Cross-References; Exhibits. The headings and captions used in this Agreement are for convenience and ease of reference only and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All cross-references in this Agreement, unless specifically directed to another agreement or document, shall refer to provisions in this Agreement and shall not be deemed to be references to any other agreements or documents. Each of the exhibits attached to this Agreement is hereby incorporated into this Agreement by this reference.

Section 7.13. Backup Withholding. If any regulations proposed or promulgated by the Internal Revenue Service or the California Franchise Tax Board subject the transactions contemplated hereunder to backup withholding (which would require Buyer to withhold a portion of the Purchase Price from Seller), then Seller will provide Buyer with the necessary declaration in order to exempt such transactions from backup withholding.

Section 7.15. Counterparts. This Agreement may be executed in counterparts, which counterparts, when duly executed by each party, shall constitute a single binding agreement.

Section 7.16. Limitations on Assignment. Except as provided in Section 2.5, Buyer's interest in this Agreement may be assigned only with the written consent of Seller, which shall not be unreasonably withheld. Among the factors which Seller may consider in determining whether to withhold its consent to any proposed assignment are the creditworthiness of the proposed assignee, the character and reputation of the proposed assignee, and the Seller's past dealings, if any, with the assignee. Seller agrees that any partnership, corporation or limited liability company which is managed, owned and/or controlled by the Buyer will be a permitted assignee. Any permitted assignee must assume in writing, Buyer's obligations attributable to the interest in the Property obtained by the permitted assignee. An assignment shall not release Buyer of its obligations hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement at Bakersfield, California on the date set forth opposite their respective signatures below.

"Seller"

Dated: 7-18, 2022

By: 

Jeff Jones
Executive Director
Successor Agency to the Arvin Community
Redevelopment Agency

"Buyer"

Dated: 7-14-22, 2022

By: 

Name:

Bridgepoint Developments, LLC

Barham Abed

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. __53

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED ARVIN COMMUNITY DEVELOPMENT AGENCY, APPROVING THE SALE OF CERTAIN REAL PROPERTY LOCATED AT 1541 BEAR MOUNTAIN BOULEVARD (ASSESSOR'S PARCEL NUMBER 191-010-01) BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF ARVIN AND TAKING RELATED ACTIONS

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director ____, seconded by Director ____, was duly passed and adopted by the Board of Directors at an official meeting this 27th day of October, 2022, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Health and Safety Code section 34179 (j) creates a single countywide oversight board effective July 1, 2018, for each county with successor agencies remaining; and

(b) the Kern Countywide Oversight Board (KCOB) has been established in accordance with Health & Safety Code sections 34179(j) to approve certain successor agency actions pursuant to Health & Safety Code 34180 and to direct the successor agencies in certain other actions pursuant to Health & Safety Code section 34181; and

(c) pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in California Redevelopment Association, et al. v. Ana Matosantos, et al., 53 Cal. 4th 231 (2011), the Redevelopment Agency of the City of Arvin (the "Former Agency") was dissolved as of February 1, 2012, and the Successor Agency was established as the successor entity to the Former Agency; and

(d) AB X1 26 added Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the Health and Safety Code ("HSC"); and such Parts 1.8 and 1.85, together with any amendments and supplements thereto enacted from time to time, are collectively referred to herein as the "Dissolution Act"; and

(e) Pursuant to the Dissolution Act, the Successor Agency is tasked with winding down the affairs of the Former Agency; and

(f) Pursuant to HSC Section 34175(b), all real properties of the Former Agency transferred to the control of the Successor Agency by operation of law; and

(g) One of the properties transferred to the Successor Agency is located at 1541 Bear Mountain Blvd. (the "Property"); and

(h) Pursuant to the California Surplus Land Act (Government Code 54220 et seq.) ("SLA"), the Successor Agency formally declared the Property "surplus" and issued a Notice of Availability on September 14, 2021 to certain parties identified in the statute; and

(i) The Successor Agency did not receive any notices of interest for the subject Property during the SLA noticing period and, therefore, has requested a letter of compliance from the California Department of Housing and Community Development ("HCD"), which authorizes the Successor Agency to proceed with the future sale of the Property; and

(j) The Successor Agency Board approved a Purchase and Sale Agreement (the "PSA") by and between Bridgepoint Developments, LLC (Bridgepoint) and the Successor Agency for the sale of the Property on June 18, 2022; and

(k) The Bear Mountain Property is proposed to be sold to Bridgepoint for the purchase price of \$167,000.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The above recitals are true and correct and are a substantive part of this Resolution.

2. The Purchase and Sale Agreement, in the form attached hereto as Exhibit A, is hereby approved. Each of the Chair of this Board, the Vice Chair of this Board and the Executive Director of the Successor Agency (each, an "Authorized Officer), individually, is hereby authorized to execute and deliver, for and in the name of the Successor Agency, the Exclusive Negotiating Agreement in substantially such form, with changes therein as the Authorized Officer may approve (such approval to be conclusively evidenced by the execution and delivery thereof).

3. The Authorized Officers and all other officers of the Successor Agency are hereby authorized, jointly and severally, to execute and deliver any and all necessary documents and instruments and to do all things which they may deem necessary or proper to effectuate the purposes of this Resolution and the Purchase and Sale Agreement. Resolution No. Page 3.