

RESOLUTION OB NO. 2012-07

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF INDIAN WELLS, CALIFORNIA, DIRECTING THE SUCCESSOR AGENCY TO TRANSFER OWNERSHIP OF THAT CERTAIN PUBLIC USE PROPERTY PREVIOUSLY OWNED BY THE REDEVELOPMENT AGENCY, GENERALLY KNOWN AS THE INDIAN WELLS GOLF RESORT, TO THE CITY OF INDIAN WELLS PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34181

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Indian Wells (the "Successor Agency") is the successor agency to the Indian Wells Redevelopment Agency (the "Agency"), confirmed by Resolution No. 2012-03 on January 12, 2012; and

WHEREAS, pursuant to Health and Safety Code section 34179(a), the Oversight Board is the Successor Agency's oversight board; and

WHEREAS, pursuant to Health and Safety Code section 34177(e), the Successor Agency is responsible for disposing assets and properties of the former Agency, as directed by the Oversight Board, expeditiously and in a manner aimed at maximizing value; provided, however, that pursuant to Health and Safety Code section 34181(a), the Oversight Board may instead direct the Successor Agency to transfer ownership of assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, and fire stations, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset; and

WHEREAS, the Agency was the owner of certain real property generally known as the "Indian Wells Golf Resort" (the "Golf Resort") consisting of a 36-hole public golf course and a 53,000 square foot clubhouse, as further described in Exhibit "A" to this Resolution; and

WHEREAS, the Golf Resort provides a significant tax revenue stream for the City of Indian Wells (the "City") to fund public services through the attraction of golfers from around the world to play at the Golf Resort and to take advantage of the City's amenities; and

WHEREAS, the Golf Resort also serves the governmental purposes of providing a designated park and recreational space for the residents of the City to play golf and to take advantage of the Golf Resort's restaurant and pro shop, all at discounted rates, and the Golf Resort's clubhouse serves as a community center for City residents to congregate and to hold social events; and

WHEREAS, the City, by long-standing agreements with adjacent and nearby hotels in the City, provides priority access at the Golf Resort to patrons of those hotels, and this promotes both tourism in the City and also helps Transient Occupancy Tax revenues for the City; and

WHEREAS, the Golf Resort is zoned as "open space/golf and recreation" and have a General Plan designation of "open space/golf and recreation"; and

WHEREAS, the Golf Resort has consistently been operated as a public/municipal golf course; and

WHEREAS, there are no existing agreements for the construction or use of the Golf Resort that would require compensation for the transfer from the Successor Agency to the City; and

WHEREAS, the Oversight Board desires to direct the Successor Agency to transfer ownership of the Golf Resort to the City pursuant to Health and Safety Code section 34181(a).

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED INDIAN WELLS REDEVELOPMENT 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. CEQA Compliance. The transfer of the Golf Resort to the City through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The City Clerk of the City, acting on behalf of the Oversight Board as its Secretary, is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Riverside, California, within five (5) days following the date of adoption of this Resolution.

SECTION 3. Transfer of Golf Resort to the City. The Oversight Board hereby directs the Successor Agency to transfer the Golf Resort, as further described in Exhibit "A" attached to this Resolution, to the City, pursuant to Health and Safety Code sections 34177 and 34181.

SECTION 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 5. Certification. The City Clerk of the City, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.


SECTION 6. Effective Date. Pursuant to Health and Safety Code section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

City of Indian Wells
 Indian Wells Golf Resort Land Held by the former Redevelopment Agency

Property Description	APN	Purchased From	Purchase Date	Purchase Cost	Acres	Purchase Cost Per Square Foot	Fund	Use
Golf Resort Land								
Golf Resort at Indian Wells - original site construction in 1986	multi parcel		6/30/1986	8,210,958	n/a		Rda 337	Golf/Park
IW Park at Eldorado and Fred Warning	633-090-007	Desert Horizons	12/11/1997	40,000	0.25	3.67	Rda 337	Park
Hwy 111 at Miles Ave Southeast side	633-370-003	Bemko	9/2/1998	200,000	1.75	2.62	Rda 337	Golf/Park
NE of City Hall @ hwy 111 and Eldorado	633-150-065	Hyatt Grand	10/25/2002	5,500,000	30.20	4.18	Rda 337	Golf/Park
Hole 16 of East golf course (given back with sale of 30.20 acres)	633-150-055	Hyatt Grand	10/25/2002	-	17.80	0.00	Rda 337	Golf/Park
Total				13,950,958	50.00			

EXHIBIT "A"

PASSED, APPROVED AND ADOPTED THIS by the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency, at a special meeting held on this 9th day of April, 2012.


DOUGLAS H. HANSON
CHAIRMAN

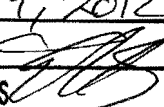
CERTIFICATION FOR RESOLUTION OB NO. 2012-07

I, Anna Grandys, Secretary of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency, **DO HEREBY CERTIFY** that the whole number of the members of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency is seven (7); that the above and foregoing Resolution was duly and regularly passed and adopted at a special meeting of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency on the 9th day of April, 2012, by the following vote:

AYES: Aguilar, Fredericks, Hanson, Powell, Renew, Wood
NOES: None
ABSENT: Reyes

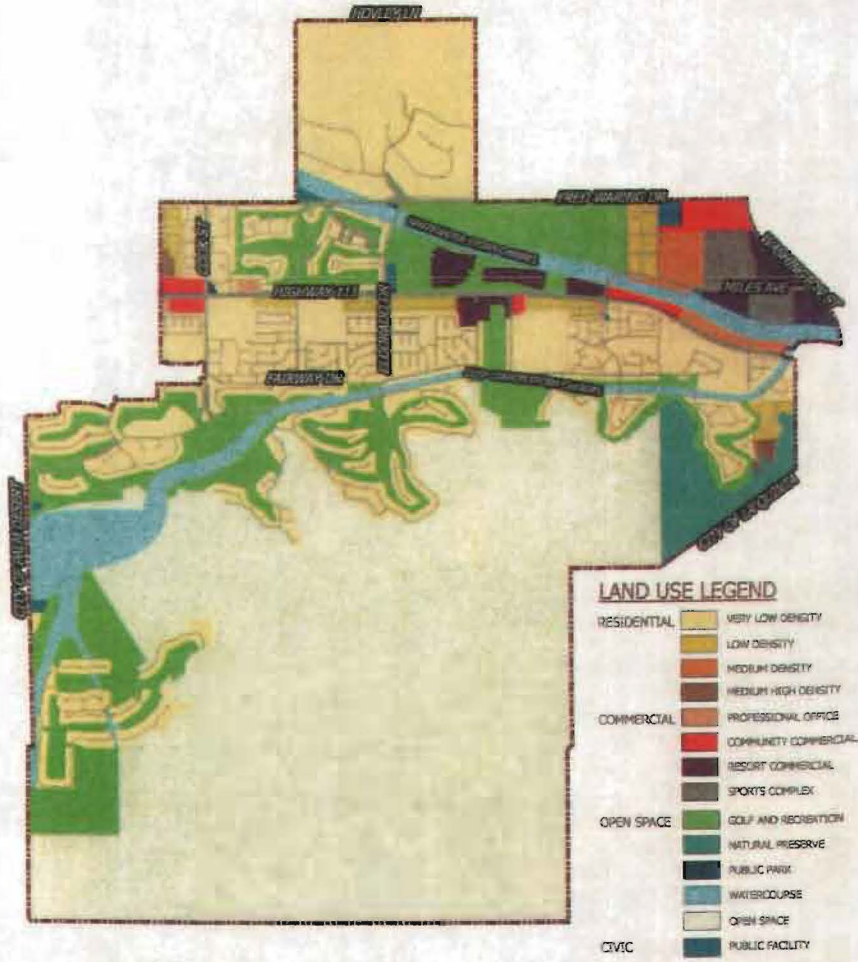
ATTEST:


ANNA GRANDYS
SECRETARY

I HEREBY CERTIFY this to be a
true copy of Resolution
OB No. 2012-07
April 9, 2012 held dated.
04/11/2012
Anna Grandys 
Chief Deputy City Clerk Date



INDIAN WELLS
 CALIFORNIA



LAND USE/ZONING

