

RESOLUTION NO. 2025-\_\_\_

**RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF VACAVILLE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY APPROVING THE ASSIGNMENT, ASSUMPTION AND AMENDMENT OF AGREEMENT FOR SUBLEASE, OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL BETWEEN THE CITY OF VACAVILLE SUCCESSOR AGENCY AND VACAVILLE RECREATION CORPORATION TO THE CITY OF VACAVILLE**

**Whereas**, the California state legislature enacted Assembly Bill 1X26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

**Whereas**, pursuant to Health and Safety Code Section 34173, the City Council of the City of Vacaville (the "City Council") declared that the City of Vacaville (the "City") would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the City of Vacaville (the "Dissolved RDA") effective February 1, 2012; and

**Whereas**, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

**Whereas**, the Oversight Board has reviewed the agreements, obligations and rights in the Agreement for Sublease, Option to Purchase and Right of First Refusal ("Lease Agreement") between Vacaville Recreation Corporation and the Dissolved RDA and the associated Cooperation and Repayment Agreement between the City of Vacaville and the Dissolved RDA; and

**Whereas**, the Oversight Board recognizes that the City has been responsible to the Successor Agency for the agreements and obligations in the Lease Agreement and that the City has made payment on those obligations since 2002 from City funds.

**Whereas**, the Oversight Board has reviewed the draft Agreement for Assignment, Assumption And Amendment of Sublease, Option to Purchase, and Right of First Refusal finds that assignment and amendment of the Agreement for Sublease, Option to Purchase and Right of First Refusal from the Successor Agency to the City is in the best interest of the taxing entities and demonstrates a reduction in liabilities and an increase net revenues.

**Resolved**, that the Oversight Board to the City of Vacaville Successor Agency approves the assignment, assumption, and amendment of the Agreement for Sublease, Option to Purchase and Right of First Refusal between the City of Vacaville Successor Agency and Vacaville Recreation Corporation to the City of Vacaville and authorizes the Executive Director, or his designee, to make minor modifications, implement, and execute all documents necessary for the transfer.

**Further Resolved**, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this Resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2025, by the following vote:

AYES: BOARD MEMBERS \_\_\_\_\_

NOES: BOARD MEMBERS \_\_\_\_\_

EXCUSED: BOARD MEMBERS \_\_\_\_\_

\_\_\_\_\_  
George Shimboff, Chairperson  
Solano Consolidated Oversight Board

ATTEST:

\_\_\_\_\_  
Alicia Draves, Secretary