

RESOLUTION NO. _____

**A RESOLUTION OF THE SUCCESSOR AGENCY OF THE
FORMER REDEVELOPMENT AGENCY OF THE CITY OF
SUNNYVALE, APPROVING, AUTHORIZING, AND
DIRECTING THE EXECUTION OF AN AMENDED AND
RESTATED JOINT EXERCISE OF POWERS AGREEMENT
CREATING THE SUNNYVALE FINANCING AUTHORITY
AND THE WITHDRAWAL OF THE SUCCESSOR AGENCY
FROM THE SUNNYVALE FINANCING AUTHORITY**

WHEREAS, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Joint Exercise of Powers Act") two or more public agencies by agreement may, if authorized by their legislative or other governing bodies, jointly exercise any power common to such public agencies; and

WHEREAS, the City of Sunnyvale (the "City") and the Redevelopment Agency of the City of Sunnyvale (the "Former Redevelopment Agency") previously executed and delivered an agreement entitled, "Joint Exercise of Powers Agreement Creating the Sunnyvale Financing Authority," dated September 29, 1992 (the "Original Agreement"), pursuant to which the City and the Former Redevelopment Agency created a separate agency known as the Sunnyvale Financing Authority (the "Authority") for the purpose of providing assistance with financings; and

WHEREAS, pursuant to Assembly Bill No. ABX1-26, passed by the Legislature of the State of California and signed by the Governor of the State of California in June 2011 ("AB 26"), and the California Supreme Court's decision in *California Redevelopment Assn. v. Matosantos* (2011) 53 Cal.4th 231, the Former Redevelopment Agency was dissolved on February 1, 2012, and the Successor Agency to the Redevelopment Agency of the City of Sunnyvale (the "Successor Agency"), pursuant to Section 34178 of the California Health and Safety Code, succeeded the Former Redevelopment Agency as a party to the Original Agreement; and

WHEREAS, subsequently, Assembly Bill 1484, passed by the Legislature of the State of California and signed by the Governor of the State of California in June 2012, added Section 34187(b) to the California Health and Safety Code, which section provides that within one year after all of the debts of a redevelopment agency are retired or paid off, all real property has been disposed of, and all outstanding litigation has been resolved, its successor agency shall terminate its existence; and

WHEREAS, the City wishes to revise the Original Agreement to remove the Successor Agency and add the Sunnyvale Industrial Development Authority to ensure that the Authority survives the dissolution of the Successor Agency; and

WHEREAS, Section 8.4 of the Original Agreement provides that the Original Agreement may be amended only by agreement signed by the City and the Successor Agency; and

WHEREAS, on September 9, 2025, the City Council adopted its Ordinance No. ____, activating the Sunnyvale Industrial Development Authority (the "Development Authority"); and

WHEREAS, pursuant to Section 34179 of the California Health and Safety Code, an oversight board (the "Oversight Board") has been established for the Successor Agency; and

WHEREAS, pursuant to Section 34180(h) of the California Health and Safety Code, the Oversight Board must approve a request by a successor agency to enter or reenter into an agreement with the city, county, or city and county that formed the redevelopment agency that it is succeeding; and

WHEREAS, the City has prepared an amendment and restatement of the Original Agreement entitled, "Amended and Restated Joint Exercise of Powers Agreement Creating the Sunnyvale Financing Authority" (the "Amended Agreement"), pursuant to which the Development Authority would be added as a member agency, the Successor Agency would be removed as a member agency, and certain other amendments of the Original Agreement would be effected; and

WHEREAS, the Successor Agency wishes to request that the Oversight Board approve and direct the execution and delivery by the Successor Agency of the Amended Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SUNNYVALE, ACTING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SUNNYVALE, that:

SECTION 1. The foregoing recitals are true and correct.

SECTION 2. The Amended Agreement, in substantially the form placed on file with the City Clerk, in its capacity as the Secretary of the Successor Agency, is hereby approved. The Mayor or the City Manager, in their capacity as Chairperson and Executive Director of the Successor Agency (each, a "Designated Officer"), each acting alone, are hereby authorized and directed, for and on behalf of the Successor Agency, to execute and deliver the Amended Agreement, in substantially said form, with such changes and insertions therein and the Designated Officers, with the advice of the General Counsel to the Successor Agency in consultation with bond counsel to the City, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 3. The Successor Agency hereby requests that the Oversight Board, as authorized by Section 34180(h) of the California Health and Safety Code, approve and direct the execution of the Amended Agreement by the Successor Agency, as a result of which the

Original Agreement would be of no further force and effect and the City and the Development Authority would be the only parties to the Amended Agreement.

SECTION 4. The Designated Officers are hereby authorized and directed, for and on behalf of the City, to take any and all other actions consistent with the purposes of this Resolution.

SECTION 5. The firm of Jones Hall LLP, as bond counsel to City, is hereby authorized and directed to cause to be prepared, executed and filed any and all reports, statements and other documents as may be required in connection with the execution of the Amended Agreement.

SECTION 6. This Resolution shall take effect immediately upon its passage and

Adopted by the Successor Agency to the Redevelopment Agency of the City of Sunnyvale at a regular meeting held on _____, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

RECUSAL:

ATTEST:

APPROVED:

Successor Agency Secretary
(SEAL)

Successor Agency Chair

APPROVED AS TO FORM:

Successor Agency Attorney