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## LAW ALERT

### REDEVELOPMENT DISSOLUTION: SUCCESSOR AGENCY NEXT STEPS FOR MARCH – MAY 2012

M David Kroot  
John T. Nagle  
Polly V. Marshall  
Lynn Hutchins  
Karen M. Tiedemann  
Thomas H. Webber  
John T. Haygood  
Dianne Jackson McLean  
Michelle D. Brewer  
Jennifer K. Bell  
Robert C. Mills  
Isabel L. Brown  
James T. Diamond, Jr.  
Margaret F. Jung  
Heather J. Gould  
Juliet E. Cox  
William F. DiCamillo  
Amy DeVaudreuil  
Barbara E. Kautz  
Erica Williams Orcharton  
Luis A. Rodriguez  
Xochitl Carrion  
Rafael Yaquian  
Josh Mukhopadhyay  
Vincent L. Brown  
  
Facsimile  
510 836-1035  
San Francisco  
415 788-6336  
Los Angeles  
213 627-6336  
San Diego  
619 239-6336  
Goldfarb & Lipman LLP

By now, the successor agency ("Successor Agency") for each former redevelopment agency ("Former RDA") has likely prepared, obtained its governing board's (typically the city council or board of supervisors) approval, and posted on its website the draft first recognized obligation payment schedule ("First ROPS") providing specified information about the Former RDA's enforceable obligations for the period of January through June 2012 (and over the duration of such obligations), in accordance with the provisions of ABx1 26 ("Dissolution Act").

This alert provides information about actions to be taken by the Successor Agency during the balance of March through May to complete the certification and approval process for the First ROPS and related Successor Agency administrative budget ("Administrative Budget") and to prepare and process the

second recognized obligation payment schedule ("Second ROPS") and related Administrative Budget covering the period of July through December 2012. This alert also describes actions to be taken by the county auditor-controller ("Auditor-Controller") in connection with making payments to the Successor Agency from the Redevelopment Property Tax Trust Fund ("Trust Fund") established by the Auditor-Controller for each Former RDA to provide the Successor Agency with funds to pay enforceable obligations of the Former RDA for the periods covered by the First and Second ROPS. [Click here for full law alert.](#)

For more information please call Jack Nagle, Lynn Hutchins, Rafael Yaquian, and Josh Mukhopadhyay or any other attorney at Goldfarb & Lipman at 510-836-6336.

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