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LAW ALERT

DISILLUSIONED WITH DISSOLUTION: A LOOK AHEAD TO UPCOMING ELEMENTS AND MILESTONES IN THE REDEVELOPMENT DISSOLUTION PROCESS

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AB 1x 26 (enacted on June 28, 2011) and AB 1484 (enacted on June 27, 2012) provide the administrative and procedural requirements for winding-down the affairs of a dissolved redevelopment agency ("Dissolved RDA") by its Successor Agency. The purpose of this law alert is to highlight some of the upcoming elements and milestones of the redevelopment unwind process focusing specifically on: (1) the Housing Fund Due Diligence Review ("HFDDR"); (2) the Non-Housing Fund Due Diligence Review (the "DDR"); and (3) Recognized Obligation Payment Schedule ("ROPS")/Property Tax Distributions.

The successful completion of some of these steps is a requirement for a Successor Agency to obtain a finding of completion from the Department of Finance ("DOF"). In addition to the items listed in the attachment, the Successor Agency may consider starting to prepare the long-range property management plan that will govern

property distribution after the issuance of a finding of completion. An upcoming law alert will deal specifically with the processes for obtaining a finding of completion and preparing a long-range property management plan.

Note that the parenthetical references in the [attached](#) charts are to applicable Health and Safety Code sections and the charts use the following short hand abbreviations:

SA =	Successor Agency
OB =	Oversight Board
CAC =	County Auditor-Controller
CAO =	County Administrative Officer
SCO =	State Controller's Office
DOF =	Department of Finance

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