

THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA
and for Special Districts, Agencies and Authorities Governed by the Board

Adopted this Resolution on 05/24/2016 by the following vote:

AYE:
NO:
ABSENT:
ABSTAIN:
RECUSE:



Resolution No. 2016/353

Third Amendment to Master Property Tax Exchange Agreement for Allocation of Property Tax between the County of Contra Costa and City of San Ramon Upon Annexations.

WHEREAS, effective June 3, 1986, pursuant to County Resolution 86/305 and City of San Ramon Resolution 86-57, County and City entered into the Master Property Tax Exchange Agreement for Allocation of Property Tax Between the County of Contra Costa and City of San Ramon Upon Annexations (as amended by the first amendment thereto, the "Master Agreement"), which governs the administration of property, sales, and transient occupancy taxes for the Bishop Ranch annexation; and

WHEREAS, effective July 24, 2007, County and City entered into that certain Second Amendment to Master Property Tax Exchange Agreement for Allocation of Property Tax Between the County of Contra Costa and the City of San Ramon Upon Annexations (the "Second Amendment") amending the Master Agreement pursuant to duly adopted resolutions; and

WHEREAS, the operative terms of the Second Amendment never came into effect because City did not provide County with either a Project Commencement Notice (as defined in the Second Amendment) or a Project Extension Notice (as defined in the Second Amendment) by November 1, 2009; and

WHEREAS, the Master Property Tax Exchange Agreement provides that the property tax revenues the City is to receive from the County shall be reduced by an amount equal to 50% of the sum of the sales tax revenue and transient occupancy tax revenue received by the City during the preceding tax year, however, any such reduction shall not result on a negative transfer; and

WHEREAS, the City now desires to promote the development of a City Center project in Bishop Ranch that will include approximately 391,000 square feet of retail space, 450-500 residential units, 139,900 square feet of hotel space, and 700,000 square feet of office space (the "City Center Project"); and

WHEREAS, the City has proposed and County has agreed to amend the Master Agreement in order to facilitate development of the City Center Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY that City's portion of property tax revenues from current Assessor Parcel Nos. 213-133-086 and 213-133-063, and further identified by Assessor Responsibility Code 1 or 2 and Use Codes 10 thru 29 (residential units) shall not be reduced by San Ramon's sales and transient occupancy tax revenue, but shall be apportioned pursuant to the Third Amendment to Master Property Tax Exchange Agreement for Allocation of Property Tax Between the County of Contra Costa and the City of San Ramon Upon Annexations.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

Contact: Rich Seithel, (925) 674-7869

ATTESTED: May 24, 2016

David J. Twa, County Administrator and Clerk of the Board of Supervisors

By: , Deputy

cc: Bob Campbell, Greg Rodgers, Julie Enea, Gayle Israel