

ASSOCIATION OF BAY AREA GOVERNMENTS

Representing City and County Governments of the San Francisco Bay Area



ABAG

Date: October 12, 2016
To: ABAG Executive Board
From: Kenneth Moy
Legal Counsel
Subject: **Conveyance of Real Property Interest – City of San Ramon**

Summary and Requested Action

The City of San Ramon (San Ramon) has requested that ABAG transfer title to the San Ramon City Hall to San Ramon. For the reasons set forth below, I recommend that the Executive Board adopt Resolution No. 13-16 authorizing the me, or my designee to execute all documents and take all actions reasonably necessary, to convey title to the San Ramon City Hall to San Ramon.

Background and Analysis

On April 19, 1984, the Executive Board adopted Resolution 2-84 authorizing the issuance of Certificates of Participation (COPs) to provide financing for several projects being undertaken by four member cities and a school district, including San Ramon's acquisition of an existing building to serve as its City Hall. Under that financing structure, ABAG took title to the real property on which the City Hall was situated, leased it to San Ramon and San Ramon made lease payments to retire the COPs. San Ramon completed its payment obligations on June 1, 1999. Under section 4.6 of the Lease, ABAG is required to transfer title to City Hall to the San Ramon upon final payment.

San Ramon is now relocating its City Hall and is selling the old City Hall. In that process, San Ramon discovered that ABAG still held title to the property and has requested that ABAG convey title to San Ramon.

Attachment

Resolution No. 13-16