

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Gari Browning

DATE: November 18, 2009

SUBJECT: Approval of Second Amendment to Fiscal Agreement Regarding Fremont Industrial Redevelopment Project

The District currently has a fiscal agreement with the Fremont Redevelopment Agency (RDA) governing pass through payments of tax increment revenues to the District. The original fiscal agreement was dated January 1, 1993 and amended effective March 1, 1999. The Fremont RDA is proposing a second amendment to the fiscal agreement (attached). This second amendment will extend the time that the Fremont RDA can claim tax increment revenues which, in turn, extends the time period for pass through payments of tax increment revenues to the District. The Fremont RDA is requesting approval of this Second Amendment to the Fiscal Agreement by the District Board of Trustees.

Elisa Tierney, City of Fremont Redevelopment Director, will be in attendance to answer questions and provide information about the Second Amendment and its benefits to the District.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees approve the Second Amendment to the Fiscal Agreement Regarding Fremont Industrial Redevelopment Project effective November 1, 2009.