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Sifting Through the Ashes: Who Owns the Assets of a Former Redevelopment Agency and Related Title Concerns

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In *California Redevelopment Assn. v. Matosantos*, 53 Cal. 4th 231, 135 Cal. Rptr. 3d 683, 267 P.3d 580 (2011) ("*Matosantos* "), the California Supreme Court confirmed the death of redevelopment agencies ("PDAs") in California. The decision sent a shockwave throughout the California real estate community, as cities, counties, and agencies scrambled to understand the mechanism by which RDAs were to be dissolved and wound down. RDAs were significantly involved in the development of California real estate. Consequently, dissolving and unwinding the activities of RDAs is an extremely complicated task. Unfortunately, the *Matosantos* decision and the legislation it upheld leave a host of critical questions unanswered. As RDAs are dismantled and their assets redistributed, developers, investors, cities, and counties are struggling to interpret the legislation in order to preserve development agreements and maintain their assets, while the state is demanding those same assets to plug a multi-billion dollar deficit.

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