



March 30, 2015

Ms. Tara Schultz, Director of Development Services  
City of Alhambra  
111 South First Street  
Alhambra, CA 91801

Dear Ms. Schultz:

Subject: Approval Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Alhambra Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 16, 2014. The Agency subsequently submitted a revised LRPMP to Finance on December 16, 2014. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items.

The Agency received a Finding of Completion on April 26, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all the properties listed on the LRPMP. Our approval of the LRPMP also took into account the corresponding Oversight Board Resolution No. 0048, which specified:

- The proceeds from property sales will be used to fulfill the enforceable obligations of the Agency.
- The property disposition for the Fremont Plaza, which includes 2500, 2528, 2568, and 2588 West Commonwealth Avenue (Assessor's Parcel Numbers (APN) 5342-005-914, 5342-005-028, and 5342-005-027) has been revised to reflect the Agency's desire to sell the property.
- The property disposition for 122 North Garfield Avenue (APN 5337-023-917) has been revised to reflect the City's desire to retain this property for future development and notes the City's intent to enter into compensation agreements with the affected taxing entities.

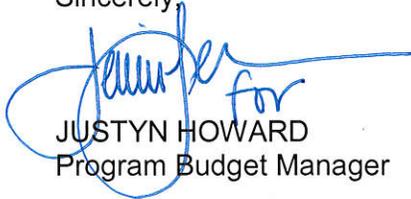
In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of a LRPMP, all real property and interests in real property shall be transferred to the Community Redevelopment Property Trust Fund of the Agency, unless that property is subject to the requirements of an existing enforceable obligation. Pursuant to HSC section 34191.3 the approved LRPMP shall govern, and supersede all other provisions relating to, the disposition and use of all the real property assets of the former redevelopment agency.

Agency actions taken pursuant to a Finance approved LRPMP which requires the Agency to enter into a new agreement are subject to oversight board (OB) approval per

HSC section 34181 (f). Any OB action approving a new agreement in connection with the LRPMP should be submitted to Finance for approval.

Please direct inquiries to Kylie Oltmann, Supervisor, or Nicole Prisakar, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Ms. Silvia Smith, Project Manager, City of Alhambra  
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office