DEPARTMENT OF FINANCE

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REVISED

April 23, 2015

Mr. Jim Vanderpool, City Manager
City of Buena Park
6649 Beach Boulevard
Buena Park, CA 90621

Dear Mr. Vanderpool:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the Buena Park Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on June 27, 2013. The Agency subsequently submitted a revised LRPMP to Finance on July 25, 2013. 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 revised LRPMP. Our approval of the LRPMP also took into account the amendment to the LRPMP, along with corresponding Resolution No. OB-15, which together, specify:

All Successor Agency parcels will be ultimately sold to developers for future development, with the proceeds from the sale of each property to be remitted to the Orange County Auditor-Controller's Office for distribution to the taxing entities.

However, the following variances were noted during our review, but do not require a revised plan to be submitted:

- The square footage for the 17 parcels appraised for sale to General Motors, Inc. is measured at 104,070; however, the square footage as noted in the plan is 100,933.

- The properties located at 7711 – 7733 Beach Boulevard should have included an additional parcel, identified as Assessor's Parcel Number (APN) 136-211-57.

- The property located at 7864 Western Avenue was originally identified as APN 136-211-56; however, the parcel was subsequently split and the APN was changed to 136-211-71 and 136-211-72.

Additionally, it is our understanding that the Agency will submit all Sale and Purchase Agreements approved by the Oversight Board (OB) to Finance for review, along with independent, third party appraisals for each of the parcels identified in the approved LRPMP.

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 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 Nichelle Thomas, Supervisor, or Alex Watt, Lead Analyst at (916) 445-1546.

Sincerely,

for

JUSTYN HOWARD
Program Budget Manager

cc: Mr. Scott Riordan, Project Manager, City of Buena Park
Mr. Frank Davies, Property Tax Manager, Orange County
Mr. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State Controller's Office
California State Controller's Office