

July 31, 2014

Ms. Lisa Brancheau, Assistant to the City Manager
City of Covina
125 East College Street
Covina, CA 91723

Dear Ms. Brancheau:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Covina Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on September 24, 2013. The Agency subsequently submitted a revised LRPMP to Finance on July 30, 2014. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items.

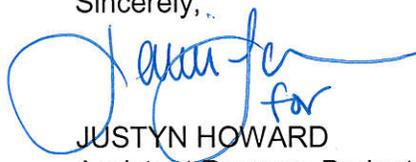
The Agency received a Finding of Completion on April 18, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all the properties listed on the LRPMP.

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 Cindie Lor, Supervisor, or Hugo Lopez, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: on the following page

Ms. Lisa Brancheau

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cc: Mr. Dilu De Alwis, Finance Director, City of Covina
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