



June 9, 2015

Ms. Brenda Cooley-Olwin, Interim Finance Director
City of East Palo Alto
2415 University Avenue
East Palo Alto, CA 94303

Dear Ms. Olwin:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of East Palo Alto Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on January 16, 2014. The Agency subsequently submitted a revised LRPMP to Finance on October 20, 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 July 16, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all of the properties listed on the revised LRPMP.

In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of the 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 all inquiries to Wendy Griffe, Supervisor, or Erika Santiago, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: on the following page

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cc: Mr. Carlos Martinez, Economic Development Manager, City of East Palo Alto
Mr. Bob Adler, Auditor-Controller, County of San Mateo
California State Controller's Office