



May 15, 2015

Mr. James C. Hardy, City Manager
City of Foster City
610 Foster City Boulevard
Foster City, CA 94404

Dear Mr. Hardy:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Foster City Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on February 25, 2015. 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 June 27, 2014. The LRPMP submitted to Finance did not include any properties. It is our understanding, the properties previously owned by the former redevelopment agency have been transferred as housing assets to the City of Foster City Housing Successor. These transfers were approved by the Agency's Oversight Board and Finance. Therefore, Finance is approving the Agency's LRPMP.

Please direct inquiries to Wendy Griffe, Supervisor, or Erika Santiago, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Mr. Edmund Suen, Finance Director, City of Foster City
Mr. Bob Adler, Auditor-Controller, San Mateo County
California State Controller's Office