



April 16, 2014

Ms. Elena Bolbolian, Principal Administrative Officer  
City of Glendale  
633 East Broadway, Suite 201  
Glendale, CA 91206

Dear Ms. Bolbolian:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the Glendale Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on October 3, 2013. The Agency subsequently submitted a revised LRPMP to Finance on March 5, 2014 and April 2, 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 May 15, 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 Resolution Nos. OSB 38 and OSB 39.

However, the following clarification is needed, but does not require a revised plan to be submitted:

- OB Resolution No. OSB 39 indicates properties 1 and 2 (Alex Theatre and Museum of Neon Art (MONA)) will be retained for future development and the Agency has the intention to enter into compensation agreements with the taxing entities prior to the property's disposition. Pursuant to HSC section 34180 (f) (1), if the City wishes to retain any properties for future development, it is the City and not the Agency that must enter into compensation agreements with the taxing entities prior to the fee title transfer. The compensation agreements negotiated by and between the City and the other taxing entities are not subject to OB or Finance approval.

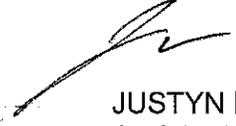
In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of a LRPMP, all real property and interests in real property shall be transferred to the Community Redevelopment Property Trust Fund of the Agency, unless that property is subject to the requirements 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.

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

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

cc: Mr. Philip Lanzafame, Executive Director, City of Glendale  
Ms. Kristina Burns, Manager, Los Angeles County Auditor Controller's Office  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office