



April 24, 2014

Ms. Maryanne Hoffler, Administrative Services Manager
City of Grass Valley
125 East Main Street
Grass Valley, CA 95945

Dear Ms. Hoffler:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Grass Valley Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on November 7, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 12, 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 10, 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.

The LRPMP states that Property Nos. 2, 3, and 4 will be sold by the Agency. The LRPMP also states that the proceeds of the sales of three properties will be remitted to the County Auditor-Controller for distribution. It is our understanding the Agency is committed to disposing of the properties in a timely manner while receiving full market value. Therefore, the Agency is encouraged to obtain an appraisal to maximize the property value prior to the disposition of these properties.

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 Beliz Chappuie, Supervisor, or Todd Vermillion, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: Mr. Tim Kiser, Acting City Administrator, City of Grass Valley
Ms. Marcia L Salter, Auditor-Controller, Nevada County
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office