



January 21, 2014

Mr. Gregory Wade, Deputy Director
City of Imperial Beach
825 Imperial Beach Boulevard
Imperial Beach, CA 91932

Dear Mr. Wade:

Subject: Long Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Imperial Beach Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on February 14, 2013. The Agency subsequently submitted a revised LRPMP to Finance on October 9, 2013. 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 12, 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 amended LRPMP. This is our determination to the LRPMP provided.

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.

Oversight Board (OB) resolution OB-13-27 approved a purchase and sale agreement for the Palm Avenue properties to Sudberry-Palm Avenue, LLC. Finance's January 21, 2014 Revised OB determination letter approved this action as well. Future Agency actions taken pursuant to a Finance approved LRPMP are subject to oversight board (OB) approval per HSC section 34181 (f). Any subsequent OB actions addressing the Agency's implementation of the approved LRPMP should be submitted to Finance for approval.

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

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: Mr. Andy Hall, City Manager, City of Imperial Beach
Mr. Gary Brown, Executive Director, City of Imperial Beach
Mr. Jon Baker, Senior Auditor and Controller Manager, County of San Diego
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office