



February 21, 2014

Mr. Kevin Radecki, City Manager
City of Industry
15625 East Stafford Street
City of Industry, CA 91744

Dear Mr. Radecki:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Industry Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on October 24, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 11, 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 9, 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 following Oversight Board (OB) Resolutions:

- OB Resolution No. 2013-15 approving all proceeds received from the sale of properties on the LRPMP will be utilized to satisfy outstanding enforceable obligations or transferred to the Los Angeles County Auditor-Controller for distribution to the taxing entities.
- OB Resolution No. 2014-01 approving revisions to the LRPMP.

Further, the Agency proposes to lease Property Nos. 5, 29, 33, 35, 40, and 41 until an optimum time to sell is determined. Per HSC section 34187 (b), the Agency is required to dispose of all remaining assets and terminate its existence within one year of the final debt payment. To insure compliance, the lease agreements should not extend beyond the Agency's final debt payment.

The following errors were noted during our review, but do not require a revised plan to be submitted:

- Property No. 1 – Incorrect Assessor's Parcel Number (APN) for the property located at 333 Hacienda Boulevard. The correct APN is 8208-027-913.
- Property No. 15 – Incorrect APNs for the property located at Crossroads Parkway South. The correct APNs are 8125-021-940 and 8125-021-941.
- Property No. 16 – Incorrect APN for the property located at 151 Long Lane. The correct APN is 8202-033-908.

- Property No. 17 – Incorrect APN for the property located at 125 N. Orange Avenue. The correct APN is 8202-033-906.
- Property No. 18 – Incorrect APN for the property located at 11 Hudson Avenue. The correct APN is 8208-024-905.
- Property No. 60 – Incorrect address. The correct address is 1123 Hatcher Avenue instead of 1129 Hatcher Avenue.
- Property Nos. 65 and 72 – Incorrect permissible use for the property located at 208 Waddingham Way and for the Puente Basin water rights. According to the asset descriptions, the correct permissible use is Sale of Property.
- Property No. 66 – Incorrect APN for the property located at Garcia Lane. The correct APN is 8709-027-039.

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 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.

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

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: Mr. Dean Yamagata, Contracted Finance Manager, City of Industry
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office