DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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November 12, 2014

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

Dear Mr. Radecki:

Subject: Amended Long-Range Property Management Plan

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated February 21, 2014. Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Industry Successor Agency (Agency) submitted an Amended Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on September 10, 2014. Finance has completed its review of the Amended LRPMP, which may have included obtaining clarification for various items.

Based on our review and application of the law, the Oversight Board (OB) Resolution 2014-20 amending the LRPMP to revise Property No. 40 and add Property Nos. 73 through 77 is approved. It is our understanding the changes are needed to properly separate and identify the original portion of Property No. 40 that is to be transferred to the California Department of Transportation in order to complete the construction of the Grand Avenue and SR-60 westbound on-ramp and off-ramp.

This is our determination with respect to the OB action taken.

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

Sincerely,

for

JUSTYN HOWARD
Acting 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