



October 14, 2015

Mr. Michael Powers, City Manager
City of King
212 South Vanderhurst Avenue
King City, CA 93930

Dear Mr. Powers:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of King Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on December 23, 2014. The Agency subsequently submitted a revised LRPMP to Finance on October 12, 2015. 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 August 25, 2014. 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.

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

- Property No. 1 – 1023 Broadway. The narrative states the property is zoned Highway Service District, Planned Development District, Highway Service Commercial, and Planned Development. However, Exhibit A states the property is zoned Highway Service and Planned Development.

Based on clarification from the Agency, it our understanding the correct property zone is Highway Service Commercial and Planned Development.

- Property No. 2 – 402/404 Broadway Street, King Public Library. The narrative states the Purchase Value is \$500,453, and the Estimated Current Value is \$508,412. However, according to Exhibit A, the Purchase Value is \$508,412 and the Estimated Current Value is 'unknown'.

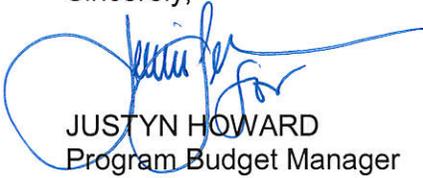
Based on clarification from the Agency, it our understanding the correct Purchase Value is \$500,453 and the correct Estimated Current Value is \$508,412.

Additionally, the narrative and Exhibit A indicate the Agency proposes to transfer the property to the City of King for 'public use'. Based on clarification from the Agency, 'public use' meant governmental purpose.

In accordance with HSC section 34191.4 (a), 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 (a) 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.

Please direct inquiries to Nichelle Thomas, Supervisor or Michael Barr Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Ms. Cindy Iglesias, Administrative Assistant, City of King
Ms. Julie Aguero, Auditor Controller Analyst II, Monterey County