



December 24, 2013

Ms. Donna Ramirez, Acting Economic Development Specialist
City of Monterey Park
320 West Newmark Avenue
Monterey Park, CA 91754

Dear Ms. Ramirez:

Subject: Long Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the Monterey Park Successor Agency (Agency) submitted a Long Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 22, 2013. The Agency subsequently submitted a revised LRPMP to Finance on October 28, 2013. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items. HSC section 34191.5 defines the requirements of the LRPMP. Based on our review and application of the law, the Agency's LRPMP is approved at this time.

The Agency received a Finding of Completion on March 29, 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.

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.

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

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: Ms. Annie Yaung, Financial Services Manager
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
Mr. Steven Mar, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office