DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR
915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

REVISED

December 9, 2015

Ms. Veronica Tapia, Management Analyst II
City of Palm Desert
73-510 Fred Waring Drive
Palm Desert, CA 92260

Dear Ms. Tapia:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Palm Desert Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on June 27, 2013. The Agency subsequently submitted two revised LRPMPs to Finance on February 27, 2014 and May 7, 2014, respectively. Finance approved the Agency's LRPMP on June 2, 2014.

On September 24, 2015, the Agency submitted Oversight Board Resolution No. 130, amending the disposition of Property No. 2(b). Based on our review and application of the law, we are approving the amended LRPMP specific to Property No. 2(b). Finance previously approved the transfer of the subject property to the City of Palm Desert (City) for governmental use. It is our understanding that the City adjusted the lot line for the property, and is returning the remaining portion not necessary for its intended government use of the property. The Agency has amended the LRPMP to change the disposition of the remaining portion of the property to sale. The Agency will remit the sale proceeds to the Riverside County Auditor-Controller for distribution to the affected taxing entities. All other properties identified in the LRPMP shall be disposed in a manner consistent with the approved LRPMP on June 2, 2014.

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 Cindie Lor, Supervisor, or Satveer Ark, Lead Analyst at (916) 445-1546.

Sincerely,

for

JUSTYN HOWARD
Program Budget Manager

cc: Ms. Janet Moore, Director of Housing, City of Palm Desert
Ms. Pam Elias, Chief Accountant Property Tax Division, Riverside County