



March 18, 2014

Ms. Terry Cahoon, Assistant Finance Director  
City of Paramount  
16400 Colorado Avenue  
Paramount, CA 90723

Dear Ms. Cahoon:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Paramount Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on December 20, 2013. The Agency subsequently submitted a revised LRPMP to Finance on March 7, 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 June 20, 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.

The following error was noted during our review, but does not require a revised plan to be submitted:

- Property No. 9 – Incorrect Assessor's Parcel Numbers (APN) were listed for the property located at 16317 Garfield Avenue. The correct APNs for the property are 7102-005-901 and 7102-005-900.

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 Brian Dunham, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

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cc: Ms. Karina Lam, Finance Director, City of Paramount  
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