

May 29, 2015

Ms. Daphne Hodgson, Deputy City Manager-Administrative Services  
City of Seaside  
440 Harcourt Avenue  
Seaside, CA 93955

Dear Ms. Hodgson:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the Seaside Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 29, 2014. The Agency subsequently submitted amended LRPMPs to Finance on March 24, 2015 and May 18, 2015, respectively. 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 March 28, 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. Our approval of the LRPMP also took into account the corresponding Resolution No. 15-04, which specified:

- Property No. 2 – 1441 Canyon Del Ray Boulevard is to be moved from the Enforceable Obligation disposition category to the Transfer to the City of Seaside (City) for Future Development property disposition category.
- The City intends to enter into an assignment agreement with the Agency to administer the ground lease agreement.
- The City intends to enter into a compensation agreement or agreements with the affecting taxing entities in accordance with HSC section 34180 (f).

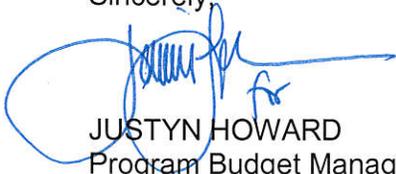
In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of a LRPMP, all real property and interests in real property shall be transferred to the Community Redevelopment Property Trust Fund of the Agency, unless that property is subject to the requirements 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, which requires the Agency to enter into a new agreement are subject to oversight board (OB) approval per HSC section 34181 (f). Any OB action approving a new agreement in connection with the LRPMP should be submitted to Finance for approval.

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

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Ms. Lisa Brinton, Redevelopment Project Manager, City of Seaside  
Ms. Julie Aguero, Auditor Controller Analyst II, Monterey County  
California State Controller's Office