



December 22, 2015

Ms. Jacquelyn Acosta, Finance Director
City of South Gate
8560 California Avenue
South Gate, CA 90280

Dear Ms. Acosta:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the South Gate Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on November 26, 2013. The Agency subsequently submitted a revised LRPMP to Finance on December 18, 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 May 24, 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. Our approval of the LRPMP also took into account the corresponding Oversight Board Resolution No. 15-07, which specified:

- Property Nos. 11 and 12, located within the El Paso Shopping Center, Assessor's Parcel Number (APN) 6232-003-907, and 3500 Tweedy Boulevard, APN 6223-001-907, respectively, will be sold to third parties and proceeds will be distributed to the Los Angeles County Auditor-Controller.
- Property No. 13 located at 7916 Long Beach Boulevard, APNs 6202-010-900 and 6202-010-901 will be sold at market rate and proceeds will be distributed to the Los Angeles County Auditor-Controller.

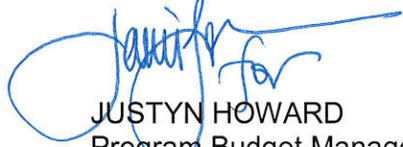
Pursuant to HSC section 34181 (a) successor agencies are to dispose of assets expeditiously and in a manner aimed at maximizing value.

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.

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

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Ms. Nellie Ruiz, Senior Accountant, City of South Gate
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County