DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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December 18, 2015

Ms. Christa Buhagiar, Finance Director
City of West Covina
1444 West Garvey Avenue
West Covina, CA 91790

Dear Ms. Buhagiar:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the West Covina Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on September 30, 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 December 16, 2015. 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 following statements provided by the Agency:

- The estimated current value for Property No. 15 – West Covina Sportsplex – Sign Easement (Assessor's Parcel Number (APN) 8735-001-912), is $84,737.

- Property Nos. 28 through 32 – West Covina Sportsplex – Public Water Tank and Coastal Sage Scrub Habitat (APNs 8735-001-933, 8735-001-934, 8735-002-906, 8735-002-909, and 8735-002-910) will be sold at the appraised fair market 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.

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

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Ms. Paulina Morales, Project Manager, City of West Covina
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County