OVERSIGHT BOARD RESOLUTION NO. 2015-07

A RESOLUTION OF THE BELL GARDENS OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER BELL GARDENS COMMUNITY DEVELOPMENT COMMISSION APPROVING THE REVISED LONG RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, the Bell Gardens Community Development Commission ("**CDC**") was dissolved by way of Assembly Bill ("**AB**") 1x26 (as subsequently amended, the "**Dissolution Act**") and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231; and

WHEREAS, the Dissolution Act created the Successor Agency to the CDC ("**Successor Agency**") to effectuate the "winding down" of the CDC, and it is a separate and independent public entity from the City of Bell Gardens ("**City**"), which provides for its governance; and

WHEREAS, the Dissolution Act created the Oversight Board to the Successor Agency ("**Oversight Board**") to oversee, review, and approve certain actions of the Successor Agency to ensure compliance with the purposes and objectives of the Dissolution Act; and

WHEREAS, the Dissolution Act created the Successor Agency to the former Bell Gardens Community Development Commission ("Successor Agency") to effectuate the "winding down" of the Agency, and is a separate and independent public entity from the City of Bell Gardens which provides for its governance;

WHEREAS, upon dissolution of the Commission, all real property assets of the former Commission were transferred to the Successor Agency for management and disposition in accordance with purposes and objectives of the Dissolution Act;

WHEREAS, the Dissolution Act requires the Successor Agency to prepare a Long Range Property Management Plan ("LRPMP") to address the disposition and use of all real property assets of the former Agency, and to submit an Oversight Board-approved LRPMP to the Department of Finance ("DOF") within six (6) months of receipt of a "finding of completion" (Health & Safety Code § 34191.5);

WHEREAS, the DOF issued a Finding of Completion to the Successor Agency on October 16, 2013;

WHEREAS, on June 5, 2014, the Oversight Board approved another draft of the LRPMP, and subsequently revised to incorporate the California State Controllers Office's findings.

WHEREAS, on November 23, 2015 the Successor Agency approved the Revised LRPMP during its regular meeting.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER BELL GARDENS COMMUNITY DEVELOPMENT COMMISSION does resolve, declare, determine, and order as follows:

SECTION 1. The foregoing Recitals are incorporated into this Resolution by this reference and constitute a material part hereof.

SECTION 2. Pursuant to Health & Safety Code Section 34191.5, the Oversight Board hereby approves the Revised LRPMP previously approved and adopted by the Successor Agency in substantially the form attached to this Resolution as Exhibit "A" or in such corrective form as agreed upon by the Successor Agency Executive Director, its Agency Counsel, and the Department of Finance following submission thereto so that necessary lawful changes to the Revised LRPMP are not required to return to the Successor Agency or Oversight Board. The approval and authority granted under this Section is intended to provide the maximum flexibility under the law in order to comply with the January 1, 2016 LRPMP deadline.

SECTION 3. The Oversight Board authorizes and directs the Executive Director of the Successor Agency, or designee, to submit the Revised LRPMP to the DOF for review and, with approval of Successor Agency Counsel, to take such further and action(s) as reasonably necessary to effectuate the purpose of this Resolution.

SECTION 4. The Board Secretary shall certify to the passage and adoption of this Resolution, and it shall become effective immediately upon approval.

[*Signatures on the following page*]

PASSED AND APPROVED THIS 3RD DAY OF DECEMBER, 2015.

THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE BELL GARDENS COMMUNITY DEVELOPMENT COMMISSION
("Oversight Board")

Pedro Aceituno, Vice-Chairman

ATTESTED:

Kristina Santana,
Board Secretary

I, KRISTINA SANTANA, Clerk to the Oversight Board of the City of Bell Gardens hereby CERTIFY that **Oversight Board Resolution No. 2015-07** was adopted by the Oversight Board of the Bell Gardens Successor Agency to the Community Development Commission at a regular meeting of the Oversight Board held on **Thursday, December 3, 2015** and was approved and passed by the following vote:

AYES: Board Members Cisneros, Kaholokula, Rumble; Vice-Chair Aceituno
NOES: None
ABSTAIN: None
ABSENT: Board Members Escobedo, Moore; Chair LaPlante

Kristina Santana
Clerk to the Oversight Board

CITY OF BELL GARDENS

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION

Long Range Property Management Plan

On June 27, 2012, Assembly Bill 1484 ("AB 1484") was signed into law by Governor Jerry Brown. AB 1484 made substantial changes to the redevelopment agency dissolution process that was previously implemented by Assembly Bill 1x 26. Among the provisions of AB 1484 is that all successor agencies must develop a long-range property management plan for all properties owned by the former redevelopment agency. The long-range property management plan would govern the disposition and use of the former redevelopment agency properties. This document is the Long-Range Property Management Plan for the Successor Agency to the Bell Gardens Community Development Commission ("Successor Agency").

LIST OF PROPERTIES OWNED BY THE SUCCESSOR AGENCY

The Successor Agency owns and controls 12 properties. They include the following:

1. 6547 Eastern Avenue. A 10,542 square foot parcel developed and used as a public parking lot within the downtown area.

2. 7512 Eastern Avenue. A 4,996 square foot vacant parcel within a C4 (Heavy Commercial) zone.

3. 7607 Eastern Avenue. A 16,166 square foot property that was formerly owned by ACE Hardware. The building is vacant and a portion of the parking lot is leased to an adjacent dental clinic.

4. 6700-6932 Eastern Avenue. A 5.5 acre commercial shopping center known as Los Jardines.

5. 7117 El Selinda Avenue. A 35,531 Neighborhood Youth Center operated by the Bell Gardens Community Services Department. This governmental facility offers afterschool and gang prevention activities to Bell Gardens youth.

6. 5700 Florence Avenue. A 6.58 acre commercial shopping center known as Village Square.

7. 7100 Garfield Avenue. A 14,700 square foot Bell Gardens Police Department parking lot adjacent to City Hall.

8. 7000 Garfield Avenue. A 24,990 square foot fire station facility operated by Los Angeles County Fire Department, Fire Station 39.

9. 5811 Live Oak Street. A 1,050 square foot parcel located within the Village Square shopping center. Parcel is developed with, and leased to, an AT&T cell tower.

10. 5711 Lubec Street. A 4,861 square foot vacant parcel within the CM (Commercial Manufacturing) zone.

11. 5636 Shull Street. A 4.33 acre vacant property within the MPD (Industrial Planned Development) zone.

12. No Situs (Clara & Priory Streets). A 5.58 acre parking lot adjacent to, and utilized by, the Bicycle Casino. Under the terms and conditions of the Bicycle Casino Master Ground Lease, executed on July 1, 2008, the parking lot is subject to a 60 year ground lease to the Casino, with a tenant option for a 30 year extension.

Each of these properties are described in greater detail in the following section.

Parcel #1: 6547 Eastern Avenue (Public Parking Lot)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 6547 Eastern Avenue was acquired on February 22, 1988 for $65,000. The estimate of its current value is approximately $295,000.

(B) The purpose for which the property was acquired:

The property was originally acquired to develop a public parking lot to alleviate traffic congestion and lack of parking within the downtown commercial district along Eastern Avenue. The parking lot consists of 28 parking stalls, including 2 ADA accessible stalls. The parking lot is open 24-hours and is free to the public.

(C) Parcel data, including address, lot size and current zoning:

The parking lot is located at 6547 Eastern Avenue and is approximately 10,542 square feet. The assessor parcel number 6328-006-900. The property is zoned CM (Commercial Manufacturing).

(D) Estimate of current value, including any appraisal information:

A recent Pricing Analysis conducted by Tierra West Advisors estimates the current value to be $295,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The parking lot is free to the public, thus the property does not generate any lease, rental or other revenues.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a free public parking lot. No other development proposals have been considered or solicited for this property.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

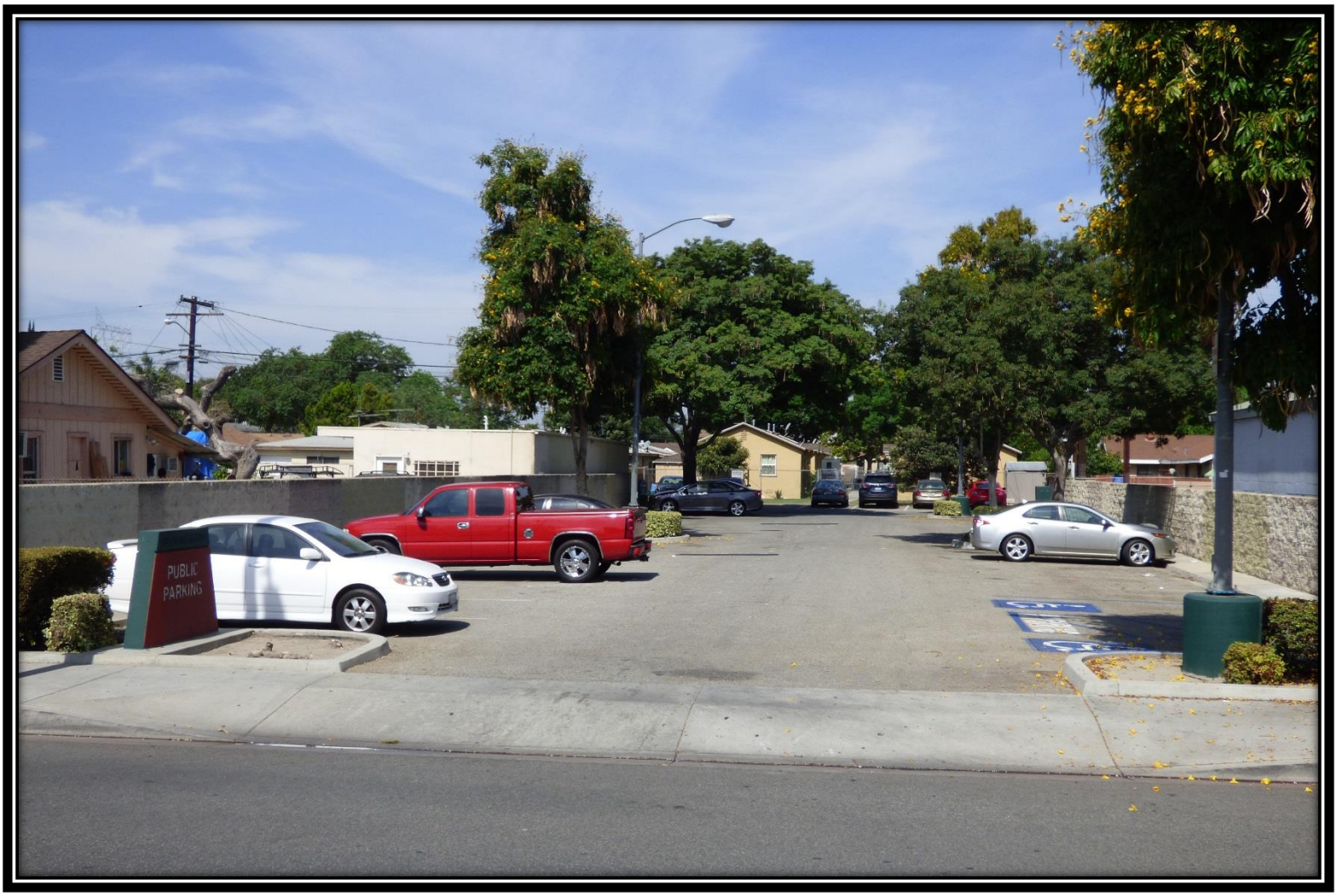
The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is used to provide free public parking to patrons and residents of the downtown shopping district. Under Section 34181(a)(1) of the Health and Safety Code, parking facilities and lots dedicated

solely to public parking that does not generate revenue in excess of reasonable costs to maintenance may be transferred from the Successor Agency to the City as the appropriate public jurisdiction as a permissible governmental purpose use. As such, the Long Range Property Management Plan directs that the Successor Agency transfer the property to the City as a governmental use for the continued use as a public parking lot pursuant to Section 34181(a)(1) of the Health and Safety Code.

Parcel #1: 6547 Eastern Avenue (Public Parking Lot)

Parcel #1: 6547 Eastern Avenue (Public Parking Lot)



Parcel #2: 7512 Eastern Avenue (Vacant Lot)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 7512 Eastern Avenue was acquired on October 23, 1991 for $412,000. The estimate of its current value is approximately $74,000.

(B) The purpose for which the property was acquired:

The property was originally acquired as part of planned future site assembly and development within the downtown area. Since its acquisition it has been held for future commercial development.

(C) Parcel data, including address, lot size and current zoning:

The parcel is located at 7512 Eastern Avenue and is approximately 4,996 square feet. The assessor parcel number 6227-008-900. The property is zoned C4 (Heavy Commercial). All buildings and structures, except for the concrete foundation, were demolished and removed.

(D) Estimate of current value, including any appraisal information:

A recent Pricing Analysis conducted by Tierra West Advisors estimates that the current value is $74,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The property does not generate any lease, rental or any other revenues.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

There have not been any specific development proposals for this site. Adjacent business owners have inquired about the site's availability for possible expansion opportunities. The site has not been leased or rented during this time.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is not used or needed for: a governmental use; to satisfy an enforceable obligation; or to implement a project identified in an approved redevelopment plan. As such, the Long Range Property Management Plan directs that the property be sold for its appraised value, and that the proceeds of the sale be used to satisfy any approved future ROPS payments, and any remaining proceeds be distributed as property taxes to the affected taxing entities, in accordance with the terms of Health and Safety Code Section 34191.5(c)(2)(B).

Parcel #2: 7512 Eastern Avenue (Vacant Lot)

Parcel #2: 7512 Eastern Avenue (Vacant Lot)

Parcel #3: 7607 Eastern Avenue (Former ACE Hardware Building)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 7607 Eastern Avenue was acquired on September 5, 2000 for $525,000. The estimate of its current value is $484,000.

(B) The purpose for which the property was acquired:

The property was originally acquired as part of major commercial redevelopment effort for the downtown. Because of its proximity to the Bicycle Casino, it was also considered as part of future expansion of the casino operations, such as additional parking or some other ancillary use, or alternatively, supportive commercial retail use adjacent to the Bicycle Casino and the Eastern Avenue commercial corridor.

(C) Parcel data, including address, lot size and current zoning:

The property is located at 7607 Eastern Avenue and is approximately 16,166 square feet. The assessor parcel numbers are: 6227-013-907 thru 909. The property is zoned C4 (Heavy Commercial).

(D) Estimate of current value, including any appraisal information:

A recent Pricing Analysis conducted by Tierra West Advisors estimates that the current value is $484,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The building is vacant and boarded up, and does not generate any lease, rental, or any other revenue. A portion of the parking lot is licensed to an adjacent dental clinic for $100 per month.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property has been vacant since its acquisition and has not been included as part of any specific development proposals. City staff receives periodic inquiries from brokers/developers wishing to acquire the site for a variety of uses, such as: restaurant; general commercial; car wash; church and small office.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is not used or needed for: a governmental use; to satisfy an enforceable obligation; or to implement a project identified in an approved redevelopment plan. As such, the Long Range Property Management Plan directs that the property be sold for its appraised value, and that the proceeds of the sale be used to satisfy any approved future ROPS payments, and any remaining proceeds be distributed as property taxes to the affected taxing entities, in accordance with the terms of Health and Safety Code Section 34191.5(c)(2)(B).

Parcel #3: 7607 Eastern Avenue (Former ACE Hardware Building)

Parcel #3: 7607 Eastern Avenue (Former ACE Hardware Building)

Parcel #4: 6700-6932 Eastern Avenue (Los Jardines Shopping Center)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 6700-6932 Eastern Avenue is comprised of multiple parcels, which were acquired via multiple transactions between 1991 and 2004 that ranged from purchase to eminent domain. The total cost of the acquisitions was $6,632,765.

The estimate of its current value is approximately $1,500,000 subject to a long-term encumbrance as detailed below.

(B) The purpose for which the property was acquired:

The parcels were acquired for the development of a commercial shopping center known as Los Jardines. The acquired parcels consisted of older commercial and residential uses. It is currently leased to Primestor Bell Gardens, LLC under a long-term ground lease agreement and is currently used and operated as a commercial retail shopping center. The long-term ground lease has a maximum term of 85 years (which assumes the exercise of extensions).

(C) Parcel data, including address, lot size and current zoning:

Los Jardines is located at 6700-6932 Eastern Avenue and is approximately 5.55 acres. The assessor parcel numbers are: 6328-012-047; 6328-012-049 thru 6328-012-064; and 6328-012-066. Parcel number 6328-012-047 is part of the Los Jardines shopping center, but was originally acquired, and currently owned by, the City of Bell Gardens, thus is not a part of this Long-Range Property Management Plan. The property is zoned C4 (Heavy Commercial).

(D) Estimate of current value, including any appraisal information:

A recent appraisal conducted by the commercial brokerage firm of CBRE estimates the current value to be $1,500,000 subject to a long-term ground lease.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

Under the terms and conditions of the long-term ground lease, the shopping center generates $6,554 in monthly revenue.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a commercial retail shopping center. No other development proposals have been considered or solicited for this property.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The Successor Agency determines that the property should be transferred to the City to satisfy and fulfill the enforceable obligations contained in the long-term ground lease in accordance with the terms of Health and Safety Code Section 34191.5(c)(2)(B). The property is currently encumbered by a long-term ground lease with a third party tenant that operates the property as commercial retail shopping center. The ground lease with extensions runs until 2087 and contains covenants and restrictions that the tenant is required to comply with during the term of the lease. Due to the long-term ground lease, the third party tenant possesses a taxable possessory interest that is currently subject to base property taxes, which are paid and distributed to all applicable taxing entities.

At the expiration of the long-term ground lease in 2087, the City, as owner, will evaluate the needs of the Property and assess its condition as a commercial retail shopping center.

The Successor Agency proposes to convey the property to the City subject to a compensation agreement with applicable taxing entities with respect to the lease revenue. Transferring the property to the City to fulfill the existing enforceable obligation would ensure that the covenants are monitored and complied with for the remaining term of the ground lease. If mutually acceptable terms cannot be reached between the City and taxing entities, the property would be put up to sale (subject to lessee's rights of first refusal) with the proceeds to be remitted to the county auditor controller for distribution to the taxing entities or with proceeds to be used for enforceable obligations.

Parcel #4: 6700-6932 Eastern Avenue (Los Jardines Shopping Center)

Parcel #4: 6700-6932 Eastern Avenue (Los Jardines Shopping Center)

Parcel #5: 7117 El Selinda Avenue (Neighborhood Youth Center)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 7117 El Selinda Street was acquired on November 26, 1990. A search of records was unable to identify the original acquisition cost. The estimate of its current value is $1,065,000.

(B) The purpose for which the property was acquired:

The property was originally acquired to provide afterschool and gang prevention activities for Bell Gardens youth.

(C) Parcel data, including address, lot size and current zoning:

The parcel is located at 7117 El Selinda Street and is approximately 35,531 square feet. The assessor parcel number 6328-016-900. The property is zoned R3PD (Medium-Density Residential Planned Development).

(D) Estimate of current value, including any appraisal information:

The estimate of its current value, based on a dollar per square foot comparison of an improved lot, is $1,065,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The property is used as a Neighborhood Youth Center by the Bell Gardens Community Services Department, thus it does not generate any lease, rental, or any other revenue.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a Neighborhood Youth Center. No other development proposals have been considered or solicited for this property.

Section 34191.5 (c)(2)

Identification of permissible use or disposition of the property:

The property is used and needed for a governmental use, which is to provide a Neighborhood Youth Center for the Bell Gardens Community Services Department. On March 4, 2015, the Oversight Board

approved Resolution No. 2015-03, approving the transfer of this governmental purpose property to the City of Bell Gardens. In a letter dated April 17, 2015, the Department of Finance approved the transfer. As such, the Long Range Property Management Plan confirms the Department of Finance's April 17, 2015 approval of the governmental use transfer to the City.

Identification of governmental uses or enforceable obligations:

Governmental Use: Neighborhood Youth Center.

Parcel #5: 7117 El Selinda Avenue (Neighborhood Youth Center)

Parcel #5: 7117 El Selinda Avenue (Neighborhood Youth Center)

Parcel #6: 5700 Florence Avenue (Village Square Shopping Center)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 5700 Florence Avenue was acquired via multiple transactions between 1987 and 2001. The total cost of the acquisitions was $6,484,424. The estimate of its current value is $2,220,000 subject to a long-term encumbrance detailed below.

(B) The purpose for which the property was acquired:

The parcels were acquired for the development of a commercial shopping center known as Village Square. The acquired parcels consisted of older commercial and residential uses. It is currently leased to Primestor El Portal, LLC under a long-term ground lease agreement and is currently used and operated as a commercial retail shopping center. The long-term ground lease has a maximum term of 85 years (which assumes the exercise of extensions).

(C) Parcel data, including address, lot size and current zoning:

Village Square is located at 5700 Florence Avenue and is approximately 6.58 acres. The assessor parcel number is 6227-004-024. The property is zoned C4 (Heavy Commercial).

(D) Estimate of current value, including any appraisal information:

A recent appraisal conducted by the commercial brokerage firm of CBRE estimates the current value to be $2,220,000 subject to the long-term ground lease.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

Under the terms and conditions of the Ground Lease with Primestor El Portal, LLC, the shopping center generates $10,162 in monthly revenue.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a commercial shopping center. No other development proposals have been considered or solicited for this property

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The Successor Agency determines that the property should be transferred to the City to satisfy and fulfill the enforceable obligations contained in the long-term ground lease in accordance with the terms of Health and Safety Code Section 34191.5(c)(2)(B). The property is currently encumbered by a long-term ground lease with a third party tenant that operates the property as commercial retail shopping center. The ground lease, with extensions runs, until 2091 and contains covenants and restrictions that the tenant is required to comply with during the term of the lease. Due to the long-term ground lease, the third party tenant possesses a taxable possessory interest that is currently subject to base property taxes, which are paid and distributed to all applicable taxing entities.

At the expiration of the long-term ground lease in 2091, the City, as owner, will evaluate the needs of the Property and assess its condition as a commercial retail shopping center.

The Successor Agency proposes to convey the property to the City subject to a compensation agreement with applicable taxing entities with respect to the lease revenue. Transferring the property to the City to fulfill the existing enforceable obligation would ensure that the covenants are monitored and complied with for the remaining term of the ground lease. If mutually acceptable terms cannot be reached between the City and taxing entities, the property would be put up to sale (subject to lessee's rights of first refusal, if applicable) with the proceeds to be remitted to the county auditor controller for distribution to the taxing entities or with proceeds to be used for enforceable obligations.

Parcel #6: 5700 Florence Avenue (Village Square Shopping Center)

Parcel #6: 5700 Florence Avenue (Village Square Shopping Center)

Parcel #7: 7100 Garfield Avenue (Police Department Parking Lot)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 7100 Garfield Avenue was acquired on November 15, 1984. A search of records was unable to identify the original acquisition cost. The estimate of its current value is $411,000.

(B) The purpose for which the property was acquired:

The property was originally acquired to expand the Bell Gardens Police Department parking lot to accommodate additional patrol and special tactical support vehicles and equipment.

(C) Parcel data, including address, lot size and current zoning:

The property is located at 7100 Garfield Avenue, adjacent to the City Hall building, and is approximately 14,700 square feet. The assessor parcel number is 6358-005-906. The property is zoned Civic Center District (CSCCD).

(D) Estimate of current value, including any appraisal information:

The estimate of its current value, based on a dollar per square foot comparison of an improved parking lot, is $411,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The parking lot is used by the Bell Gardens Police Department, thus he property does not generate any lease, rental or other revenues.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a police department parking lot. No other development proposals have been considered or solicited for this property.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is used and needed for a governmental use, which is to provide parking for the Bell Gardens Police Department. On March 4, 2015, the Oversight Board approved Resolution No. 2015-03, approving the transfer of this governmental purpose property to the City of Bell Gardens. In a letter dated April 17, 2015, the Department of Finance approved the transfer. As such, the Long Range Property Management Plan confirm the Department of Finance's April 17, 2015 approval of the governmental use transfer to the City.

Parcel #7: 7100 Garfield Avenue (Police Department Parking Lot)

Parcel #7: 7100 Garfield Avenue (Police Department Parking Lot)

Parcel #8: 7000 Garfield Avenue (L.A. County Fire Station No. 39)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 7000 Garfield Avenue was acquired on August 30, 1984. A search of records was unable to identify the original acquisition cost. The estimate of its current value is $749,000.

(B) The purpose for which the property was acquired:

The property was originally acquired to develop a new fire station for the L.A. County Fire Department. The former Station 39 building was antiquated and need of significant upgrades. The property adjacent to City Hall was acquired in order to build the new fire station.

(C) Parcel data, including address, lot size and current zoning:

The property is located at 7000 Garfield Avenue and is approximately 24,990 square feet. The assessor parcel number is 6358-005-905. The property is zoned Civic Center District (CSCCD).

(D) Estimate of current value, including any appraisal information:

The estimate of its current value, based on a dollar per square foot comparison of an improved lot, is $749,700.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The property is developed with L.A. County Fire Station No. 39, thus he property does not generate any lease, rental or other revenues.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, L.A. County Fire Station No. 39. No other development proposals have been considered or solicited for this property.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is used and needed for a governmental use, which is to provide a fire station for the L.A. County Fire Department. On March 4, 2015, the Oversight Board approved Resolution No. 2015-03,

approving the transfer of this governmental purpose property to the City of Bell Gardens. In a letter dated April 17, 2015, the Department of Finance approved the transfer. As such, the Long Range Property Management Plan confirms the Department of Finance's April 17, 2015 approval of the governmental use transfer to the City.

Parcel #8: 7000 Garfield Avenue (L.A. County Fire Station No. 39)

Parcel #8: 7000 Garfield Avenue (L.A. County Fire Station No. 39)

Parcel #9: 5811 Live Oak Street (AT&T Cell Tower – Village Square Shopping Center)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 5811 Live Oak Street was acquired in 1987. A search of records was unable to identify the original acquisition cost. The estimate of its current value is $644,000.

(B) The purpose for which the property was acquired:

The property was originally acquired to develop the Village Square shopping center. This particular parcel was set-aside to develop a cellular tower facility with long-term ground lease. The maximum term of the long-term ground lease is 30 years (assuming the exercise of all extensions).

(C) Parcel data, including address, lot size and current zoning:

The parcel is located at 5811 Live Oak Street and is approximately 1,050 square feet, and lies within the Village Square shopping center property. The assessor parcel number 6227-004-800. The property is zoned C4 (Heavy Commercial).

(D) Estimate of current value, including any appraisal information:

A recent Pricing Analysis conducted by Tierra West Advisors estimates the current value to be $644,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

Under the terms and conditions of the Ground Lease with Crown Castle International Corp. the shopping center generates $3,175 in monthly revenue.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a cell tower facility. No other development proposals have been considered or solicited for this property.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The Successor Agency determines that the property should be transferred to the City to satisfy and fulfill the enforceable obligations contained in the long-term ground lease in accordance with the terms of

Health and Safety Code Section 34191.5(c)(2)(B). The property is currently encumbered by a long-term ground lease with a third party lessee that utilizes the property for wireless communications facilities. The ground lease, with extensions runs, until the year 2041 and contains covenants and restrictions that the tenant is required to comply with during the term of the lease.

At the expiration of the long-term ground lease in 2041, the City, as owner, will evaluate the needs of the Property and assess its condition as a parking lot.

The Successor Agency proposes to convey the property to the City subject to a compensation agreement with applicable taxing entities with respect to the lease revenue. Transferring the property to the City to fulfill the existing enforceable obligation would ensure that the covenants are monitored and complied with for the remaining term of the ground lease. If mutually acceptable terms cannot be reached between the City and taxing entities, the property would be put up to sale (subject to lessee's right of first refusal per ground lease) with the proceeds to be remitted to the county auditor controller for distribution to the taxing entities or with proceeds to be used for enforceable obligations.

Parcel #9: 5811 Live Oak Street

(AT&T Cell Tower – Village Square Shopping Center)

Parcel #9: 5811 Live Oak Street

(AT&T Cell Tower – Village Square Shopping Center)

Parcel #10: 5711 Lubec Street (Vacant Parcel)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The property at 5711 Lubec Street was acquired on March 9, 1988 for $60,000. The estimate of its current value is $97,000.

(B) The purpose for which the property was acquired:

The property was originally acquired to develop a new commercial use across from the Los Jardines shopping center. Since its acquisition it has been held for future commercial development.

(C) Parcel data, including address, lot size and current zoning:

The parcel is located at 5711 Lubec Street and is approximately 4,861 square feet. The assessor parcel number 6328-007-900. The property is zoned CM (Commercial Manufacturing).

(D) Estimate of current value, including any appraisal information:

A recent Pricing Analysis conducted by Tierra West Advisors estimates the current value to be $97,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The property does not generate any lease, rental or any other revenues.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

There have not been any specific development proposals for this site. The site has not been leased or rented during this time.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is not used or needed for: a governmental use; to satisfy an enforceable obligation; or to implement a project identified in an approved redevelopment plan. As such, the Long Range Property Management Plan directs that the property be sold for its appraised value, and that the proceeds of the sale be used to satisfy any approved future ROPS payments, and any remaining proceeds be distributed

as property taxes to the affected taxing entities, in accordance with the terms of Health and Safety Code Section 34191.5(c)(2)(B).

Identification of governmental uses or enforceable obligations:

The property is not intended for a governmental use or needed to fulfill an enforceable obligation.

Parcel #10: 5711 Lubec Street (Vacant Parcel)

Parcel #10: 5711 Lubec Street (Vacant Parcel)

Parcel #11: 5600-5636 Shull Street (Vacant Property – Berk Oil Site)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The Berk Oil site is a vacant property located at 5600-5636 Shull Street and consists of seven parcels (APN 6227-034-900 through 906). The size of the property is 188,757 square feet (4.33 acres).

The property was acquired in two separate transactions. Parcels 6227-034-900 through 904 (the Western Parcels) (91,182 s.f. – 2.09 acres) were acquired on June 25, 1985 for a total of $600,000. Parcels 6227-034-905 and 906 (the Eastern Parcels) (97,575 s.f. – 2.24 acres) were acquired on April 21, 1992 for a total of $1,173,000. The total purchase price of all the parcels that make up the current property was $1,773,000.

A recent Pricing Analysis conducted by the commercial brokerage firm of Marcus & Millichap, which was based on recent sales activity of similar properties in the surrounding area, estimates the current value to be $1,895,000, assuming that the existing soil contamination is fully remediated. In August 2006, Eco and Associates, Inc., estimated that the total cost of remediating the existing contamination would be approximately $3.8 million.

(B) The purpose for which the property was acquired:

The Western Parcels were originally acquired to provide replacement housing to support the Bell Gardens Redevelopment Agency's commercial development activities within the Central City Project Area. The Eastern Parcels were originally acquired to be combined with the Western Parcels and be developed with affordable housing. However, as a result of various environmental investigations, both prior to and after the acquisitions, including a Targeted Site Investigation Report commissioned by the California Department of Toxic Substances Control (DTSC), residential development was not recommended due to high concentrations of petroleum hydrocarbons, benzo (a) pyrene, and tetrochloroethene.

(C) Parcel data, including address, lot size and current zoning:

The vacant property is located at 5600-5632 Shull Street and the size is 188,757 square feet (4.33 acres). The assessor parcel numbers are: 6227-034-900; 6227-034-901; 6227-034-902; 6227-034-903; 6227-034-904; 6227-034-905; and 6227-034-906. All buildings and structures were demolished in 1998. The property is zoned MPD (Manufacturing Planned Development).

(D) Estimate of current value, including any appraisal information:

A recent Pricing Analysis conducted by the commercial brokerage firm of Marcus & Millichap, which was based on recent sales activity of similar properties in the surrounding area, estimates the current value to be $1,895,000, assuming that the existing soil contamination is fully remediated. In August 2006, Eco and Associates, Inc., estimated that the total cost of remediating the existing contamination would be approximately $3.8 million.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

The property does not generate any lease, rental or other revenues, as it is vacant and gated.

(F) History of environmental contamination or remediation efforts:

As already discussed, various environmental investigations and assessments, including Phase I, have been done on this property. In 2012, DTSC commissioned a Targeted Site Investigation Report which provides a detailed summary of the environmental contamination, as well as history of the past investigations and assessments.

Several soil and groundwater investigations were conducted between 1985 and 2001. According to the report, the identified contamination was attributed to the historic operation of the former Berk Oil steam cleaning sump. High concentrations of total petroleum hydrocarbons (TPH) and volatile organic compounds (VOC) were detected. A total of 1,423 tons of impacted soil was excavated and transported off site. However, not all of the soil was excavated, and much of the contaminated soil was simply backfilled and remains on site. A subsequent investigation of the former steam cleaning sump area detected high levels of trichloroethene (TCE). As a result, 8 groundwater monitoring wells were installed at the site to monitor the possible contamination of the water table. In addition to the steam cleaning sump contamination, 5 underground storage tanks (UST) were removed from the property. Elevated levels of TPH, PCE, VOC and TCE were detected in the soil.

In August 2006, Eco and Associates, Inc., estimated that the total cost of remediation would be approximately $3.8 million.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

Because this property is not located near any existing public transit routes or adjacent to high volume traffic streets, and the existing zoning does not allow for high density residential or commercial development, it does not have the potential to be a transit-oriented development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

As discussed above, the original intent was to develop the property as replacement housing. Before the initial acquisition in 1985, the Agency had commissioned an environmental investigation of the site to determine the extent of soil contamination. Between 1985 and 1992 additional investigations confirmed that the original environmental investigation had not correctly identified the full extent of contamination on the site. Base on this new information, which was reaffirmed in a 2012 Targeted Site Investigation Report for the DTSC, the property was not recommended for housing development.

In 1999 an RFQ was issued to solicit development proposals for the property. An Exclusive Negotiation Agreement with Environmental Investments, LLC was executed in 2000. After a lengthy delay, a Disposition and Development Agreement was executed in February 2007. The DDA called for the development of a 60,000 square foot industrial building and included profit-sharing structure to account for the cost of environmental remediation. The DDA was terminated due to the developer's failure to close escrow by the outside closing date.

Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The property is not used or needed for: a governmental use; to satisfy an enforceable obligation; or to implement a project identified in an approved redevelopment plan. As such, the Long Range Property Management Plan directs that the property be sold for its appraised value, and that the proceeds of the sale be used to satisfy any approved future ROPS payments, and any remaining proceeds be distributed as property taxes to the affected taxing entities, in accordance with the terms of Health and Safety Code Section 34191.5(c)(2)(B).

Identification of governmental uses or enforceable obligations:

The property is not intended for a governmental use or needed to fulfill an enforceable obligation.

Additional Information

As discussed above, the property has significant contamination, and the zoning designation allows for limited development opportunities. Based on the most recent appraisal and environmental remediation cost estimates, it is likely that the cost to remediate the property will be significantly more than the value of the property.

Parcel #11: 5600-5636 Shull Street (Vacant Property – Berk Oil Site)

Parcel #11: 5600-5636 Shull Street (Vacant Property – Berk Oil Site)

Parcel #12: No Situs - Between Clara and Priory Streets (Public Parking Lot)

Section 34191.5 (c)(1)(A-H)

(A) Date of Acquisition and its value at that time, and an estimate of the current value:

The parking lot property between Clara and Priory is comprised of multiple parcels, which were acquired via multiple transactions between 1989 and 1992. The total cost of the acquisitions was approximately $6,000,000 from funds loaned to the former redevelopment agency by the City of Bell Gardens. There is no current estimate of value, but the original book value is $6,000,000.

(B) The purpose for which the property was acquired:

The property was originally acquired as part of a planned commercial redevelopment project in the downtown, but was later leased to the Bicycle Hotel and Casino for public patron parking. The property is currently leased to the Bicycle Hotel and Casino under a long-term ground lease with a maximum term of 90 years (which assumes the exercise of all extensions) for public patron parking for the Bicycle Hotel and Casino complex and the City's downtown commercial shopping district.

(C) Parcel data, including address, lot size and current zoning:

The property is located between Clara and Priory Streets and is approximately 5.58 acres. The assessor parcel numbers are: 6227-012-900 thru 918 and 6227-013-900 thru 906. The property is zoned C4 (Heavy Commercial) and R3 (Medium Density Residential).

(D) Estimate of current value, including any appraisal information:

There is no current appraisal or estimate of value, but the original book value of the property is $6,000,000.

(E) Estimate of any lease, rental, or any other revenues generated by the property:

Under the terms and conditions of the Bicycle Casino Master Ground Lease, executed on July 1, 2008, the parking lot is subject to a 60 year ground lease to the Casino, with a tenant option for a 30 year extension. The parking lot generates approximately $63,104 in monthly revenue.

(F) History of environmental contamination or remediation efforts:

The City has no knowledge of any environmental contamination on this site.

(G) Description of the potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

No potential for Transit Oriented Development.

(H) A brief history of previous development proposals and activity, including the rental or lease of property:

The property was developed, and has continued to operate, as a parking lot for public patron parking for the Bicycle Hotel and Casino complex and the City's downtown commercial shopping district. No other development proposals have been considered or solicited for this property.

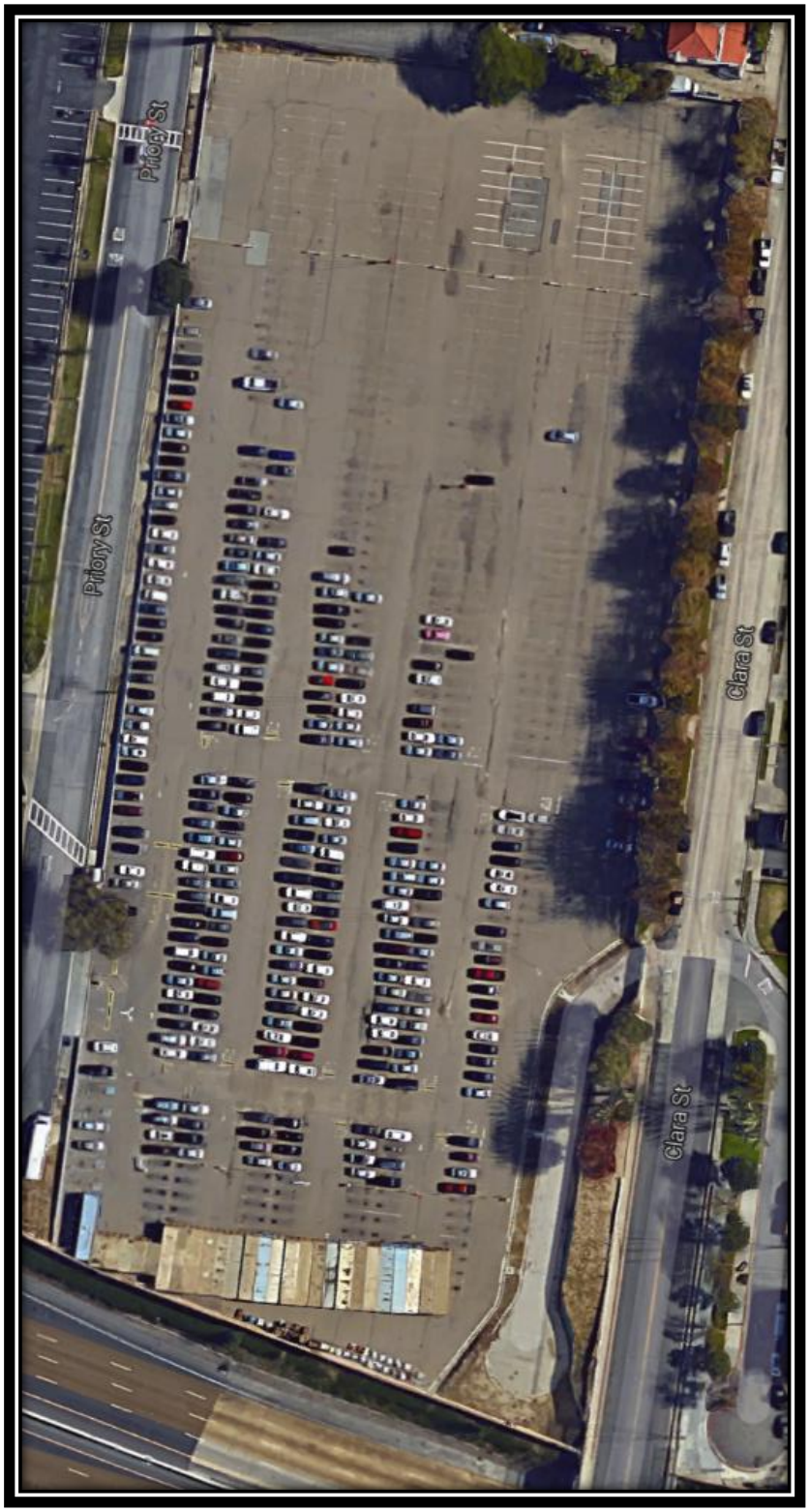
Use and Disposition (Health & Safety Code Section 34191.5 (c)(2))

The use and disposition of the property may generally include: (1) the retention of the property for governmental use; (2) the retention of the property for future development; (3) the sale of the property; or (4) the use of the property to fulfill an enforceable obligation.

The Successor Agency determines that the property should be transferred to the City as a parking facility and lot, which is a recognized and permitted governmental use property under Section 34181(a)(1) of the Health and Safety Code. As such, the Long Range Property Management Plan directs that the Successor Agency transfer the property to the City as a governmental use for its continued use as a public patron parking lot pursuant to sections 34191.5(c)(2) and 34181(a)(1) of the Health and Safety Code.

If approved, the City of Bell Gardens would assume all obligations of the Successor Agency under the long-term ground lease. The property is currently encumbered by a long-term ground lease with a third party tenant that utilizes the property for public guest patron parking. The ground lease, with extensions runs, until the year 2098 and contains covenants and restrictions that the tenant is required to comply with during the term of the lease. Lease revenue would be used to offset all maintenance costs including, but not limited to, the monitoring and enforcement of all covenants and other public rights under the ground lease; staffing (or additional city staffing, if necessary) necessary to maintain the property; public safety services; and property upkeep and improvement costs throughout the term of the ground lease.

At the expiration of the long-term ground lease in 2098, the City, will evaluate the needs of the property and assess its condition as a public parking lot. In the event that the property is retained by the City after expiration of the long-term ground lease term, the City shall enter into a compensation agreement with applicable taxing entities. Alternatively, if the City does not retain the property after 2098, the City shall sell the property with all proceeds to be remitted to the county auditor controller for distribution to the taxing entities or for enforceable obligations, if applicable.

Parcel #12: No Situs

Between Clara and Priory Streets (Public Parking Lot)