

RESOLUTION NO. OB 2013-07

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION APPROVING A LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, pursuant to Assembly Bill 1X 26 enacted in June 2011 (as amended by AB1484 enacted in June 2012, the "Dissolution Act"), the Redevelopment Agency of the City of Commerce (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Commerce, acting in a separate limited capacity elected to serve as the successor agency (the "Commerce Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Act, the Commerce Successor Agency is a separate legal entity from the City of Commerce (the "City"); and

WHEREAS, the Commerce City Council (the "City Council") serves in a separate capacity as the governing board of the Commerce Successor Agency ; and

WHEREAS, pursuant to the Dissolution Act, the Commerce Successor Agency is charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the Dissolved RDA; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health & Safety Code Section 34179; and

WHEREAS, the real property and specified other assets of the Dissolved RDA were transferred to the ownership and control of the Successor Agency as of February 1, 2012, pursuant to Health & Safety Code Section 34175(b); and

WHEREAS, the Properties were acquired by the Dissolved Agency RDA for redevelopment with uses consistent with, and for projects identified in, the Redevelopment Plan; and

WHEREAS, on May 24, 2013, the Commerce Successor Agency received its Finding of Completion from the California Department of Finance (the "DOF") pursuant to Health & Safety Code Section 34179.7, confirming that the Commerce Successor Agency had made specified required payments under the Dissolution Act; and

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION DOES HEREBY RESOLVE, DECLARE, DETERMINE AND ORDERS AS FOLLOWS:

Section 1. The recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The Commerce Oversight Board of the Successor Agency hereby approves the Long-Range Property Management Plan (LRPMP) in the form presented to the Board and as on file with the Oversight Board Secretary.

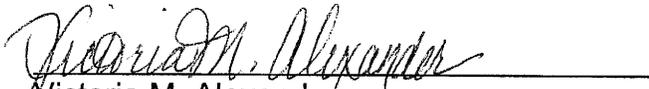
Section 3. The Commerce Oversight Board of the Successor Agency Director of Finance is hereby authorized and directed to submit the LRPMP to the DOF for approval in accordance with Health & Safety Code Section 34191.5(b).

Section 4. Upon approval of the LRPMP by the DOF, the Oversight Board of the Successor Agency authorizes and directs the Commerce Successor Agency Director of Finance to dispose of and use the Properties and any disposition proceeds in accordance with the LRPMP and to take any action and execute any documents as may be necessary to implement the disposition and use of the Properties and any disposition proceeds in accordance with the terms approved in the LRPMP and this Resolution.

PASSED, APPROVED AND ADOPTED this 20th day of November 2013.


Lilia R. Leon
Oversight Board Chairperson

ATTEST:


Victoria M. Alexander,
Oversight Board Secretary

Successor Agency: City of Commerce
 County: Los Angeles

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)				HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value		Value Basis	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue
1	Vacant Lot/Land	Future Development	Commercial (C2) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 2-4)	Jan 1999	\$401,544	\$22,500,000	Appraised	31-Jan-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Commercial / Retail Development	5819 TELEGRAPH RD	6336-018-920	11.00 Acres; 478,971 sf	C2	\$22,500,000	MONTHLY RENT \$16,425.00	Refer to Exhibit C (Agreement with American International Industries)
	Vacant Lot/Land			Apr 2006	\$340,172													
	Vacant Lot/Land			Apr 2008	\$456,507													
	Vacant Lot/Land			Jul 2009														
	Vacant Lot/Land			Mar 2007														
	Commercial			Jun 1981	\$480,899												MONTHLY RENT \$11,755.00	Refer to Exhibit D (Agreement with Justman Packaging)
	Commercial			Nov 2005, Jun 1981	\$368,468													
	Signage		Regency / Clear Channel Outdoor Advertising (Billboard)									5917 TELEGRAPH RD					MONTHLY RENT \$3,000.00	Refer to Exhibit E (Agreements with Regency Outdoor Advertising & Clear Channel Worldwide)
2	Vacant Lot/Land	Future Development	Commercial (C2) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 5-7)	Sep 1999	\$1,769,759	\$22,500,000	Appraised	31-Jan-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Commercial / Retail Development	XXXX TELEGRAPH RD	6336-017-908	14.40 Acres; 627,017 sf	C2	\$22,500,000		
	Vacant Lot/Land	Future Development		Oct 1997	\$886,118													
	Vacant Lot/Land	Future Development		May 2004	\$563,914													
	Signage	Future Development		May 2004	\$845,872												MONTHLY RENT \$1,500.00	Refer to Exhibit F (Agreement with Clear Channel Worldwide)

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)			HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)	
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue
	Vacant Lot/Land	Future Development		May 2004	\$8,923												
	Vacant Lot/Land	Future Development		May 2004	\$892												
	Vacant Lot/Land	Future Development		May 2004													
3	Vacant Lot/Land	Future Development	Commercial (C2) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 8-10)	Oct 2005	\$2,068,568	\$3,500,000	Appraised	31-Jan-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Relocation of Commerce business currently located in No.1 / No.2 properties aforementioned	6300 TELEGRAPH RD	6336-008-900	2.88 Acres	C2	\$3,500,000	
4	Vacant Lot/Land	Future Development	Commercial (C2) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 10-12)	Jan 1996	\$148,188	\$10,500,000	Appraised	31-Jan-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Potential Commercial / Retail Development	6233 TELEGRAPH RD	6336-010-908	462,607 sf	C2	\$10,500,000	
	Mixed-Use			Jan 1996	\$1,175,644											MONTHLY RENT \$6,000.00	Refer to Exhibit G (Agreement with LA Furniture Clearance)
	Vacant Lot/Land			Jan 1996	\$880,161												
	Mixed-Use			Jan 1996	\$425,709												
	Mixed-Use			Jan 1996	\$144,595												
	Vacant Lot/Land			Jan 1996	\$518,216												
	Vacant Lot/Land			Jan 1996	\$334,099												
	Vacant Lot/Land			Jan 1996	\$172,438												
5	Vacant Lot/Land	Future Development	Commercial / Manufacturing Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 14-15)	Jun 1989	\$985,000	\$587,000	Appraised	21-Jun-12	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Potential Commercial / Retail Development	4800 E WASHINGTON BLVD	5244-033-900	19,570 sf	CM1	\$587,000	

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)				HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)	
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue
6	Mixed-Use	Future Development	Commercial (CM1) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 16-17) NADA Bus Inc. (Storage & Dispatch of Charter Buses)	April 2002	\$1,941,000	\$3,345,000	Appraised	20-Jun-12	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Potential Commercial / Retail Development	4957 SHEILA ST	5244-034-900	3.07 acres	CM1	\$3,345,000	MONTHLY RENT \$10,500.00	Refer to Exhibit H (Agreement with Nada Bus, Inc.)
7	Commercial	Sale of Property	McDonald's Corp. (Restaurant) - In addition, refer to Exhibit B (Executive Summary, Pages 18-19)	Jan 1992	\$10.5 million for the 12.11 acre site that houses a Costco Business Center	\$1,300,000	Market	1-Nov-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	Site Assembly / Future Development (Costco Business Center came to fruition in 2011)	6350 E WASHINGTON BLVD	6336-009-905	49,440 sf	C2	\$1,300,000	MONTHLY RENT \$4,700.00	Refer to Exhibit I (Agreement with McDonald's Corp.)
8	Vacant Lot/Land	Fulfill Enforceable Obligation	Costco Site -- Corner Lot Pad - In addition, refer to Exhibit B (Executive Summary, Pages 20-21)	Jan 2009	Same as above	\$1,000,000	Market	1-May-13	\$1,000,000	Nov-13	Future redevelopment	6330 E WASHINGTON BLVD	6336-009-906	41,772 sf	C2	\$1,000,000		
9	Commercial	Sale of Property	COMMERCE HYUNDAI (Car Dealership) - In addition, refer to Exhibit B (Executive Summary, Pages 22-23)	Jun 1993	\$117,305	\$2,250,000	Market		Premised upon Negotiations	Subsequent to Approval of the LRPMP		5540 / 5450 TELEGRAPH RD	6336-023-910	9,816 sf	CM1	\$2,250,000	MONTHLY RENT \$5,000.00	Refer to Exhibit J (Agreement with Commerce Hyundai)
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$44,196								6336-023-911	3,642 sf	CM1			
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$72,307								6336-023-912	5,550 sf	PF			
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$62,971								6336-023-913	5,654 sf	PF			
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$35,556								6336-023-914	3,342 sf	CM1			
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$29,991								6336-023-915	2,624 sf	CM1			
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$59,594								6336-023-916	5,101 sf	CM1			
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993									6336-023-920		CM1			
10	Public Building	Governmental Use	Bandini Park -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 24-25)	May 1973	\$115,157	\$206,222	Book	1-Nov-13			Public Use		5244-008-900	106,179 sf	PF	\$206,222		
	Park	Governmental Use	"	Aug 1995	\$34,902	\$44,880	Book	"			"	2211 HEPWORTH AVE	5244-009-901	2,865 sf	R2	\$44,880		
	Park	Governmental Use	"	Aug 1995	\$59,585	\$76,618	Book	"			"	2207 HEPWORTH AVE	5244-009-902	5,408 sf	R2	\$76,618		
	Park	Governmental Use	"	Nov 1990	\$31,113	\$42,915	Book	"			"	2217 HEPWORTH AVE	5244-009-903	5,388 sf	R2	\$42,915		
	Park	Governmental Use	"	Nov 2002	\$57,785	\$66,724	Book	"			"	2221 HEPWORTH AVE	5244-009-904	8,086 sf	R2	\$66,724		
	Park	Governmental Use	"	May 1973	\$10,011	\$17,927	Book	"			"	2203 HEPWORTH AVE	5244-009-900	9,782 sf	PF	\$17,927		
	Park	Governmental Use	"	May 1973	\$7,435	\$13,315	Book	"			"		5244-010-900	6,990 sf	PF	\$13,315		
	Park	Governmental Use	"	May 1973	\$11,226	\$20,103	Book	"			"	4737 ASTOR AVE	5244-010-901	13,713 sf	PF	\$20,103		

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)			HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)			
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	
11	Public Building	Governmental Use	City Hall Annex -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 26-27)	Jan 1988	\$198,328	\$198,328	Book	1-Nov-13				City Warehousing	5550 HARBOR ST	6335-025-903	54,014 sf	CM/M2	\$285,600		
12	Public Building	Governmental Use	Transportation Center -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 28-29)	Sep 1991	\$2,427,720	\$2,427,720	Book	1-Nov-13				Transportation Facility	5551 JILLSON ST	6335-025-906	102,919 sf	M2	\$2,427,720		
13	Public Building	Governmental Use	Provisor Building -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 30-31)	Aug 1992	\$427,128	\$427,128	Book	1-Nov-13				City Warehousing	5625 JILLSON ST	6335-025-905	60,984 sf	CM/M2	\$574,341		
14	Other	Governmental Use	Water Tank -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Page 32-33)	May 1983	\$266,466	\$411,324	Book	1-Nov-13	N/A	N/A				6356-016-903	64,696 sf	M2	\$411,324		
15	Park	Governmental Use	Landscape Area -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 34-35)	Jul 2003	\$13,606	\$15,540	Book	1-Nov-13	N/A	N/A				6357-003-928	13,368 sf	PF	\$15,540		
16	Vacant Lot/Land	Governmental Use	Landscape Area -- Convey to City at No Cost - refer to Exhibit B (Executive Summary, Pages 36-37)	Dec 1979	\$182	\$295	Book	1-Nov-13	N/A	N/A			No Address	6357-003-929	460 sf	R3	\$295		
17	Vacant Lot/Land	Governmental Use	Vacant Parcel (Oil Line) -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 38-39)	Jun 1978	\$1,421	\$2,361	Book	1-Nov-13	N/A	N/A				6357-005-905	1,640 sf	R3	\$2,361		
18	Residential	Sale of Property	Single Family House (1,194 sf) - In addition, refer to Exhibit B (Executive Summary, Pages 40-41)	Feb 2008	\$399,000	\$55,000	Market	1-Nov-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	The acquisition was part of the City's Beautification Program		1338 S EASTERN AVE	5241-013-904	5,223 sf	R2	\$55,000		
19	Residential	Sale of Property	Single Family House (1,472 sf) - In addition, refer to Exhibit B (Executive Summary, Pages 42-43)	May 2008	\$399,000	\$300,000	Market	1-Nov-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	The acquisition was part of the City's Beautification Program		4906 JARDINE ST	5244-022-900	4,171 sf	R1	\$300,000		
20	Vacant Lot/Land	Sale of Property	Vacant Lot - In addition, refer to Exhibit B (Executive Summary, Pages 44-45)	Dec 2007	\$255,000	\$30,420	Market	1-Nov-13	Premised upon Negotiations	Subsequent to Approval of the LRPMP	The acquisition was part of the City's Beautification Program		4902 ASTOR AVE	5244-021-900	3,042 sf	R1	\$30,420		

Successor Agency: City of Commerce
 County: Los Angeles

EXHIBIT A

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	Permissible Use	HSC 34191.5 (c)(1)(F) History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	HSC 34191.5 (c)(1)(G) Description of property's potential for transit oriented development	HSC 34191.5 (c)(1)(H) Advancement of planning objectives of the successor agency	HSC 34191.5 (c)(1)(I) History of previous development proposals and activity
1	Vacant Lot/Land	Future Development	Phase I Environmental Assessments - July 8, 1999 (5933 Telegraph Road); June 9, 1999 (2220 Gaspar/5901 Telegraph); May 10, 2006 (2240 Gaspar); May 29, 1998 (2309/2311 Travers Ave); Dec 9, 1999 (2322 Travers) -- Phase II - Aug 6, 1999 (5933 Telegraph) & Feb 23, 2007 (2240 Gaspar) -- Certification of the EIR by the Community Development Commission (Jan 2006)	Refer to Exhibit B -- Executive Summary	Yes	In 1998, the city started exploring the feasibility of developing an Entertainment / Retail venue to meet the need for quality family oriented entertainment. During a span of 14 years, approximately 25 acres of land has been acquired with the goal of creating a vibrant Telegraph Corridor. In Oct 2009, the Commission entered into an ENA with Craig Realty Group for the redevelopment of the site.
	Vacant Lot/Land					
	Vacant Lot/Land					
	Vacant Lot/Land					
	Vacant Lot/Land					
	Commercial					
	Commercial					
	Signage					
2	Vacant Lot/Land	Future Development	Phase I Environmental Assessments - July 8, 1999 (5933 Telegraph Road); June 9, 1999 (2220 Gaspar/5901 Telegraph); May 10, 2006 (2240 Gaspar); May 29, 1998 (2309/2311 Travers Ave); Dec 9, 1999 (2322 Travers) -- Phase II - Aug 6, 1999 (5933 Telegraph) & Feb 23, 2007 (2240 Gaspar) -- Certification of the EIR by the Community Development Commission (Jan 2006)	Refer to Exhibit B -- Executive Summary	Yes	In 1998, the city started exploring the feasibility of developing an Entertainment / Retail venue to meet the need for quality family oriented entertainment. During a span of 14 years, approximately 25 acres of land has been acquired with the goal of creating a vibrant Telegraph Corridor. In Oct, 2009, the Commission entered into an ENA with Craig Realty Group for the redevelopment of the site.
	Vacant Lot/Land	Future Development				
	Vacant Lot/Land	Future Development				
	Signage	Future Development				

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	Permissible Use	HSC 3411	HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
				History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
	Vacant Lot/Land	Future Development					
	Vacant Lot/Land	Future Development					
	Vacant Lot/Land	Future Development					
3	Vacant Lot/Land	Future Development		Phase 1 Environmental Site Assessment & Asbestos containing Material Survey & Lead-based Paint Survey -- Dec 2005. In 2006, demolition and asbestos / lead abatement services were conducted.	Refer to Exhibit B -- Executive Summary	Yes	In Oct, 2007, the Commission entered into a ENA for the potential development of a new car dealership. A 3rd amendment was approved on June 16, 2009.
4	Vacant Lot/Land	Future Development		Phase I Environmental Site Assessment -- April 18, 2002	Refer to Exhibit B -- Executive Summary	Yes	In 2004, the Commission entered in an ENA with Golden Arena Partners, LLC regarding the development of an Entertainment Complex. A 1st amendment was approved on June 5, 2007. The concept is no longer being pursued.
	Mixed-Use						
	Vacant Lot/Land						
	Mixed-Use						
	Mixed-Use						
	Vacant Lot/Land						
	Vacant Lot/Land						
	Vacant Lot/Land						
5	Vacant Lot/Land	Future Development		Phase 1 Environmental Site Assessment -- May 19, 2004. A geotechnical report was generated in 2011 concluding that the site was suitable for redevelopment.	Refer to Exhibit B -- Executive Summary	Yes	There have been previous development proposals/concepts for the entire 13+ acre site, ranging from the development of over 200,000 square feet of high tech industrial / manufacturing space including business incubator space, to a railyard expansion facility for the adjacent BNSF/Hobart Yard Facility.

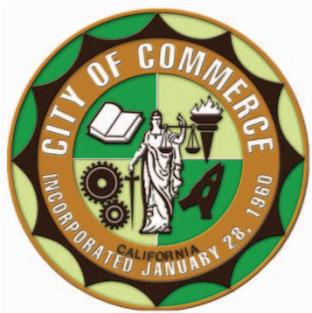
LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 3411	HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
		Permissible Use	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
11	Public Building	Governmental Use	N/A	None	N/A	Formerly home to Orange Whip Corp. Current structure doesn't meet current seismic code. . future use includes bldg demolition & construction of parking for adjacent City Facility (Aquatic Center)
12	Public Building	Governmental Use	N/A	None	N/A	Coast Detergent Facility Site
13	Public Building	Governmental Use	N/A	None	N/A	N/A
14	Other	Governmental Use	N/A	None	Yes	None
15	Park	Governmental Use	N/A	None	Yes	None
16	Vacant Lot/Land	Governmental Use	N/A	None	Yes	None
17	Vacant Lot/Land	Governmental Use	N/A	None	Yes	None
18	Residential	Sale of Property	Phase I & II studies may be necessary prior to demolition and/or construction activities.	None	Yes	N/A
19	Residential	Sale of Property	N/A	None	Yes	N/A
20	Vacant Lot/Land	Sale of Property	Removal & abatement of materials containing asbestos, and demolition of an existing dwelling was conducted in early 2009.	None	Yes	None

COMMERCE SUCCESSOR AGENCY

Long Range Property Management Plan

2013



Executive Summary

As part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed Assembly Bill X1 26 (“AB 26”), requiring that each redevelopment agency in the State be dissolved and directed the wind-down activities of such agencies. The dissolution wind-down process includes a series of audits, reviews, and approvals addressing which obligations an agency is authorized to complete (enforceable obligations), how much funding may be used to meet the obligations, and the return of all un-obligated agency funds to the affected taxing entities.

The Dissolution Act requires agencies to undergo detailed Due Diligence Reviews (DDR) to determine un-obligated fund balances available for transfer to the affected taxing entities. Upon the agency’s completion of these requirements, the State Department of Finance (DOF) issues a Finding of Completion (FOC). Upon issuance of an FOC, an agency is required to submit a Long Range Property Management Plan (LRPMP) within six months to the DOF identifying the disposition and use of all remaining agency properties retained by the agency. Commerce received its FOC on May 24, 2013 and therefore the LRPMP is due to the DOF by November 24, 2013. Upon approval by the Successor Agency, the LRPMP will be submitted for review and approval by the Oversight Board and transmitted to the DOF for final action.

The LRPMP must identify that agency properties will be used in one of the following ways:

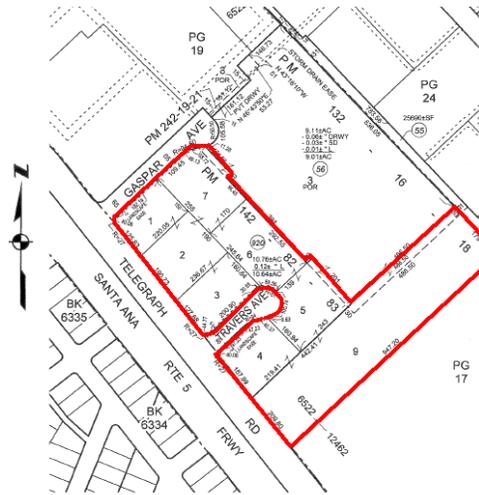
1. Use Property to Fulfill Enforceable Obligation;
2. Retention of Property for Governmental Use; and
3. Retention of Property for Future Development including sale of property.

The LRPMP must include the following information:

1. Inventory of all properties indicating proposed use or sale of each property;
2. Date acquired and intended purpose;
3. Value at acquisition and estimated current value;
4. Parcel data (address, lot size, current zoning);
5. Estimate of revenue generated by property;
6. History of environmental contamination;
7. Description of transit-oriented development potential and advancement of planning objectives; and
8. Brief history of previous development proposals/activity (if any).

The Successor Agency’s LRPMP indicates that all of its land assets are being used to fulfill enforceable obligations, serve as governmental use properties, subject to retention for future development or future sale. The following list outlines all agency properties, their recommended uses, and justification for those recommendations.

1) 5819 Telegraph Rd.



Summary

Site assembly activities concluded in 2010. The Commerce Community Development Commission (“CDC”) had been working towards the goal of creating a vibrant Telegraph Road Commercial/Entertainment Corridor. The selection of Telegraph Road for redevelopment was a logical one as it has some of the best I-5 Freeway visibility and access in the area. The proposed Telegraph Corridor is composed of several different sites. Although each project is to be developed independently, it is anticipated that each will benefit from each other’s success. The intent of the redevelopment scenario for this site is to create a destination retail/entertainment concept on the site wherein both architecture and uses are compatible with and complementary to the adjacent Citadel Outlets Shopping Center and the Commerce Casino.

In 2009, the CDC approved an Exclusive Negotiation Agreement (“ENA”) with the Craig Realty Group, the owner of the Citadel Outlets, to evaluate the potential retail and entertainment market for the site. In the Fall of 2010, the CDC authorized an extension of the ENA. The ENA with Craig Realty has lapsed. Pursuant to AB 1x 26, the CDC was not able to complete the ENA negotiations or enter into any new contractual obligations regarding the site. Nonetheless, the City of Commerce is committed to working with Craig Realty to further pursue the redevelopment vision for the site. The City desires that the site be sold to Craig Realty so that the property can be developed in accordance with the City’s planning objectives.

Land Use

Property Type: Warehouse Buildings/Vacant Lot/Land& Signage

Permissible Use: Future Development

Permissible Use Detail: Commercial (C2) Per Current Zoning Code – In addition, refer to Attachment A & Regency/ Clear Channel Outdoor Advertising

Property Information

APN: 6336-018-920

Zoning: C2

Lot Size: 478,971 s.f.

Acquisition & Valuation

Acquisition Date: June 1981- July 2009

Value at time of purchase: \$2,047,589.00

Estimated current value: \$22,500,000.00

Value Basis: Appraised

Date of estimated current value: January 31, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Commercial / Retail Development

Estimate of current parcel value: \$22,500,000.00

Contractual requirements for use of income/revenue: Reference – Attachment

History of Environmental Contamination

Phase I and Phase II studies completed. Studies identified some potential Underground Storage Tanks (UST). In addition, given the previous history of manufacturing uses on the site there may be some residual groundwater and soil concentrations of Total Petroleum Hydrocarbons (TPH) and Volatile Organic Compounds (VOC). Additional assessments and/or remediation may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located in the heart of the City's commercial/entertainment district and employment areas on a major arterial street and adjacent to the I-5 Freeway. The City has initiated a local bus service connecting both the Citadel Outlets shopping center and Commerce Casino to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is well served by regional bus service (MTA) and is in close proximity to the Commerce/Montebello Metrolink Station. The City is looking at partnering with various other major regional transportation initiatives including the Eastside Light Rail extension, improvements to regional rail service at the Commerce 26th Street Metrolink Station, and others to better link the regional shopping and entertainment opportunities afforded by the site to the region. This is will increase job opportunities and the tax base of the entire region.

Advancement of Planning Objectives

The intent of the City's redevelopment plans for this site is to create a destination retail/entertainment concept on the site wherein both architecture and uses are compatible with and complementary to the adjacent Citadel Outlets Shopping Center and the Commerce Casino. The scenario will serve to enhance and increase regional shopping and entertainment options.

Previous Development Proposals/Activity

In 2006, the CDC entered into an ENA with JH Snyder for the site development. The parties were not able to agree upon the details of a project at the site. In 2009, the CDC approved the ENA with the Craig Realty Group. The ENA was extended in the Fall of 2010. The parties were not able to complete negotiations for the site development before the passage of AB 1x 26.

2) Vacant Lot



Summary

This site was part of the properties that were to make up the Telegraph Road Commercial/Entertainment Corridor Project. The proposed Telegraph Corridor is composed of several different sites. The intent of the redevelopment project is to create a destination retail/entertainment concept on the site where both architecture and uses are compatible with and complementary to the adjacent Citadel Outlets Shopping Center and the Commerce Casino.

In 2009, the CDC approved an ENA with the Craig Realty Group, the owner of the Citadel Outlets, to evaluate the potential retail and entertainment market for the sites, including the subject site that would make up the Telegraph Road Corridor Project. The ENA was extended in the Fall of 2010. The ENA with Craig Realty has lapsed. Pursuant to AB 1x 26, the CDC was not able to complete the ENA negotiations or enter into any new contractual obligations regarding the site. Nonetheless, the City of Commerce is committed to working with Craig Realty to further pursue the redevelopment vision for the site. The City desires that the site be sold to Craig Realty so that the property can be developed in accordance with the City's planning objectives.

Land Use

Property Type: Warehouse Building/Vacant Lot/Land & Signage

Permissible Use: Future Development

Permissible Use Detail: Commercial (C2) Per Current Zoning Code

Property Information

APN: 6336-017-908

Zoning: C2

Lot Size: 627,017 s.f.

Acquisition & Valuation

Acquisition Date: October 1997- May 2004

Value at time of purchase: \$1,769,759.00

Estimated current value: \$22,500,000.00

Value Basis: Appraised

Date of estimated current value: January 31, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Commercial / Retail Development

Estimate of current parcel value: \$22,500,000.00

History of Environmental Contamination

Phase I and Phase II studies completed. Studies identified some potential Underground Storage Tanks (UST). In addition, given the previous history of manufacturing uses on the site there may be some residual groundwater and soil concentrations of Total Petroleum Hydrocarbons (TPH) and Volatile Organic Compounds (VOC). Additional assessments and/or remediation may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located in the heart of the City's commercial/entertainment district and employment areas on a major arterial street and adjacent to the I-5 Freeway. The City has initiated a local bus service connecting both the Citadel Outlets shopping center and Commerce Casino to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is well served by regional bus service (MTA) and is in close proximity to the Commerce/Montebello Metrolink Station. The City is looking at partnering with various other major regional transportation initiatives including the Eastside Light Rail extension, improvements to regional rail service at the Commerce 26th Street Metrolink Station, and others to better link the regional shopping and entertainment opportunities afforded by the site to the region. This is will increase job opportunities and the tax base of the entire region.

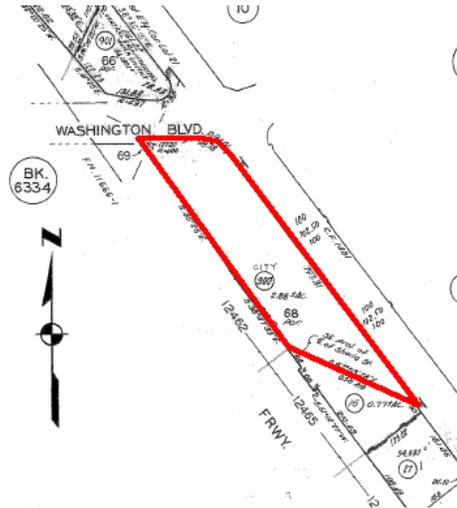
Advancement of Planning Objectives

The intent of the City's redevelopment plans for this site is to create a destination retail/entertainment concept on the site wherein both architecture and uses are compatible with and complementary to the adjacent Citadel Outlets Shopping Center and the Commerce Casino. The scenario will serve to enhance and increase regional shopping and entertainment options.

Previous Development Proposals/Activity

In 2006, the CDC entered into an ENA with JH Snyder for the site development. The parties were not able to agree upon the details of a project at the site. In 2009, the CDC approved the ENA with the Craig Realty Group. The ENA was extended in the Fall of 2010. The parties were not able to complete negotiations for the site development before the passage of AB 1x 26.

3) 6300 Telegraph Rd.



Summary

The CDC acquired the site in 2005 for blight removal including the demolition of a functionally obsolescent hotel building (Commerce Plaza Hotel). The CDC has been working towards the goal of creating a vibrant Telegraph Road Commercial/Entertainment Corridor with an emphasis on retention and expansion of job opportunities for the community and region as a whole. This includes (wherever possible) the retention of existing long standing local businesses.

In 2009 the CDC acquired property owned by Justman Packaging and Display (“Justman”), located at 5819-5923 Telegraph Road, for the Urban Entertainment Center Project. The CDC committed to working with Justman to find a suitable replacement site for its business. To that end, in October 2010, the CDC approved an ENA with Justman so that they could analyze the feasibility of redeveloping the site at 6300 Telegraph (former Commerce Plaza Hotel Site) to house the Justman Packaging use. This site is an important site for Justman in that it provides similar access and visibility and will allow the City to retain an important employment generator that has been displaced because of the assembly of the Urban Entertainment Center site.

The development of this site with a state of the art approximately 60,000 s.f. corporate headquarters facility for Justman Packaging, a very successful local business, will enhance employment opportunities for the area. The building’s architecture and site layout will be done in a way to be compatible with future uses and developments in the area.

Land Use

Property Type: Vacant Lot/Land

Permissible Use: Future Development

Permissible Use Detail: Commercial (C2) Per Current Zoning Code

Property Information

APN: 6336-008-900

Zoning: C2

Lot Size: 125,453s.f.

Acquisition & Valuation

Acquisition Date: October 2005

Value at time of purchase: \$2,068,568.00

Estimated current value: \$3,500,000.00

Value Basis: Appraised

Date of estimated current value: January 31, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Relocation of Commerce business currently located in
No. 1/ No. 2 properties aforementioned

Estimate of current parcel value: \$3,500,000.00

Contractual requirements for use of income/revenue:

History of Environmental Contamination

No environmental contamination on the site is known at this time. Phase I or Phase II assessments and/or remediation may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located on the Telegraph Road Commercial Corridor and has excellent access to regional public transportation (MTA) service. The City has local bus service connecting several locations in Commerce to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is in close proximity to the Commerce/Montebello Metrolink Station. The City is looking at partnering with various other major regional transportation initiatives including the Eastside Light Rail extension, improvements to regional rail service at the Commerce 26th Street Metrolink Station, and others to better link jobs to the regional transportation network.

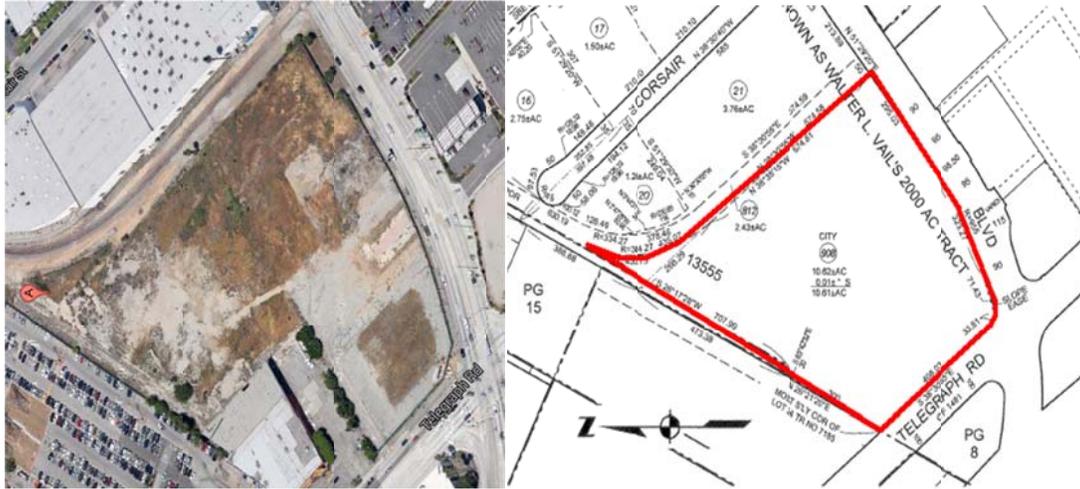
Advancement of Planning Objectives

The intent of the redevelopment scenario for this site will be to allow for the retention of a long standing local business that was displaced as part of the property acquisition for the Telegraph Road Corridor Commercial/Entertainment project. The proposed redevelopment plan will also allow the City to retain and enhance job opportunities for the region.

Previous Development Proposals/Activity

In 2009, the Commission approved an EIR with Gonzales Automotive Group to explore the feasibility of developing the site with a Chrysler Automobile Dealership. However, it was determined that the site was not suitable for a new car dealership because of construction and site development costs as well as the economic downturn of 2008 which had profound impacts on the sales and marketing of new automobiles. There has been interest from retail developers for this property. Trip generation to the site for these kinds of users would be a challenge as both the access to the site and its unique size and shape (located between the I-5 Freeway and Telegraph Road) next to a major intersection (Telegraph and Washington) serve to create traffic constraints for retail users.

4) 6233 Telegraph Rd.



Summary

This site was part of the properties that were to make up the Telegraph Road Commercial/Entertainment Corridor Project. The proposed Telegraph Corridor is composed of several different sites. The intent of the redevelopment project is to create a destination retail/entertainment concept on the site where both architecture and uses are compatible with and complementary to the adjacent Citadel Outlets Shopping Center and the Commerce Casino.

The Commerce Casino has expressed an interest in a potential purchase of the site. The Successor Agency and Commerce Casino have exchanged correspondence regarding the preferred disposition of the site to the Commerce Casino and its subsequent redevelopment which would solidify the City's brand as a premier retail and entertainment destination consistent with the vision for the Telegraph Road Corridor.

Land Use

Property Type: Warehouse Building/Vacant Lot/ Land & Mixed Use

Permissible Use: Future Development

Permissible Use Detail: Vacant Lot Stahl Trust Site

Property Information

APN: 6336-010-908

Zoning: C2

Lot Size: 462,607 s.f.

Acquisition & Valuation

Acquisition Date: January 1996

Value at time of purchase: \$3,799,049.00

Estimated current value: \$10,500,000.00

Value Basis: Appraised

Date of estimated current value: January 31, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Potential Commercial/ Retail Development

Estimate of current parcel value: \$10,500,000.00

Contractual requirements for use of income/revenue: Reference - Attachment

History of Environmental Contamination

No environmental contamination on the site is known at this time. Phase I or Phase II assessments and/or remediation may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located on the Telegraph Road Commercial Corridor and has excellent access to regional public transportation (MTA) service. The City has local bus service connecting several locations in Commerce to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is in close proximity to the Commerce/Montebello Metrolink Station. The City is looking at partnering with various other major regional transportation initiatives including the Eastside Light Rail extension, improvements to regional rail service at the Commerce 26th Street Metrolink Station, and others to better link jobs to the regional transportation network.

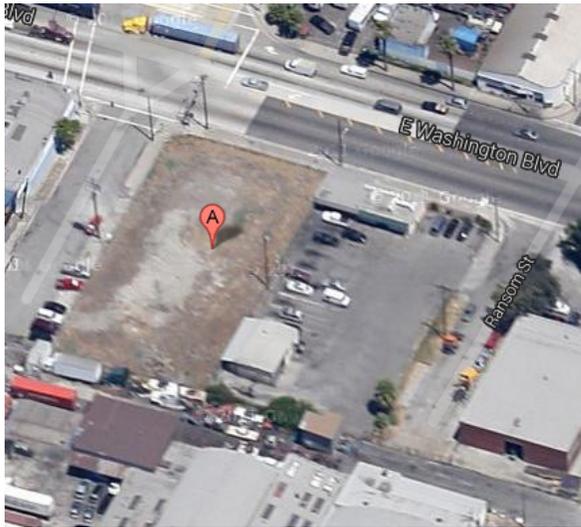
Advancement of Planning Objectives

The intent of the redevelopment scenario for this site will be to create a destination retail/entertainment concept on the site wherein both architecture and uses are compatible with and complementary to the adjacent Citadel Outlets Shopping Center and the Commerce Casino. The scenario will serve to enhance and increase regional shopping and entertainment options.

Previous Development Proposals/Activity

In 2008, the Commission approved an ENA with Golden Boy Productions to explore the feasibility of developing the site with a state of the art 4,000 seat multi-purpose entertainment venue. During the course of due diligence for the redevelopment concept it was determined the proposed use was not viable at this location due to the changing nature of entertainment and major competition from similar venues in nearby Downtown Los Angeles. The ENA expired. There has been interest from retail developers for this property, including the Commerce Casino. The proposed uses include retail uses including the sale of soft goods along with a fast food and sit down restaurants.

5) 4800 E Washington Blvd.



Summary

The CDC acquired the property in 1989 for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access. The goal was to encourage a unified cohesive master development with proper design and orientation. The overall site 13 acres + bounded on the north by Washington Boulevard on the east by Atlantic Avenue, south by Sheila Street, and on the west by the I-710 Freeway, and is anticipated for a retail development with approximately 160,000 square feet of destination retail. A draft Purchase and Sale Agreement was approved by the Successor Agency and Oversight Board for the sale of approximately .5 acre owned by the Commission for land assembly with an adjacent Commission owned parcel by the Venture Retail Group. However, the Agreement was not processed because of the passage of AB 1484 and the requirement that redevelopment properties be disposed of pursuant to a property management plan.

Land Use

Property Type: Vacant Lot/Land

Permissible Use: Future Development

Permissible Use Detail: Commercial/Manufacturing Per Current Zoning Code

Property Information

APN: 5244-033-900

Zoning: CM1

Lot Size: 19,570 s.f.

Acquisition & Valuation

Acquisition Date: June 1989

Value at time of purchase: \$985,000.00

Estimated current value: \$587,000.00

Value Basis: Appraised

Date of estimated current value: June 21, 2012

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Potential Commercial/Retail Development

Estimate of current parcel value: \$587,000.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

A Geotechnical Report was generated in 2011 by Twining Moore for the entire site 13+ acre site concluding that the site was suitable for redevelopment and not subject to special considerations relating to design of structural footings or foundations. This was a geotechnical report only. There have been previous Phase I studies completed. They identified some potential Underground Storage Tanks (UST). In addition, given the previous history of manufacturing uses on the site there may be some residual groundwater and soil concentrations of concern. Additional Phase I and Phase II studies may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located at a major commercial/industrial intersection of Washington/Atlantic and is abutting a key on/off ramp at the I-710 Freeway.

Advancement of Planning Objectives

Reuse of the property for destination retail will lead to increase sales and property taxes, thereby benefiting the City, County, and State. In addition, the proposed destination retail project will provide the residents access to much needed goods and services as well as increased employment opportunities.

Previous Development Proposals/Activity

There have been previous development proposals/concepts for the entire 13+ acre site, ranging from the development of over 200,000 square feet of high tech industrial/manufacturing space including business incubator space, to a railyard expansion facility for the adjacent BNSF/Hobart Yard Facility; the railyard facility is not a desired use for the City.

6) 4957 Shiela St.



Summary

The CDC acquired the property in 1980 for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access. The goal was to encourage a unified cohesive master development with proper design and orientation. A draft Purchase and Sale Agreement was approved by the Successor Agency and Oversight Board for the sale of approximately .5 site acre owned by the CDC with an adjacent Commission owned parcel by the Venture Retail Group. However, the Agreement was not processed because of the passage of AB 1484 and the requirement that redevelopment properties be disposed of pursuant to a property management plan. The overall site 13 acres + bounded on the north by Washington Boulevard on the east by Atlantic Avenue, south by Sheila Street, and on the west by the I-710 Freeway, and is anticipated for a retail development with approximately 160,000 square feet of destination retail.

Land Use

Property Type: Industrial Building and Surface Parking

Permissible Use: Future Development

Permissible Use Detail: Nada Bus, Inc.

Property Information

APN: 5244-034-900

Zoning: CM1

Lot Size: 133,729 s.f.

Acquisition & Valuation

Acquisition Date: February 1980

Value at time of purchase: \$1,941,000.00

Estimated current value: \$3,345,000.00

Value Basis: Appraised

Date of estimated current value: June 20, 2012

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Potential Commercial/ Retail Development

Estimate of current parcel value: \$3,345,000.00

Contractual requirements for use of income/revenue: Reference - Attachment

History of Environmental Contamination

A Geotechnical Report was generated in 2011 by Twining Moore for the entire site 13+ acre site concluding that the site was suitable for redevelopment and not subject to special considerations relating to design of structural footings or foundations. This was a geotechnical report only. There have been previous Phase I studies completed. They identified some potential Underground Storage Tanks (UST). In addition, given the previous history of manufacturing uses on the site there may be some residual groundwater and soil concentrations of concern. Additional Phase I and Phase II studies may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located at a major commercial/industrial intersection of Washington/Atlantic and is abutting a key on/off ramp at the I-710 Freeway.

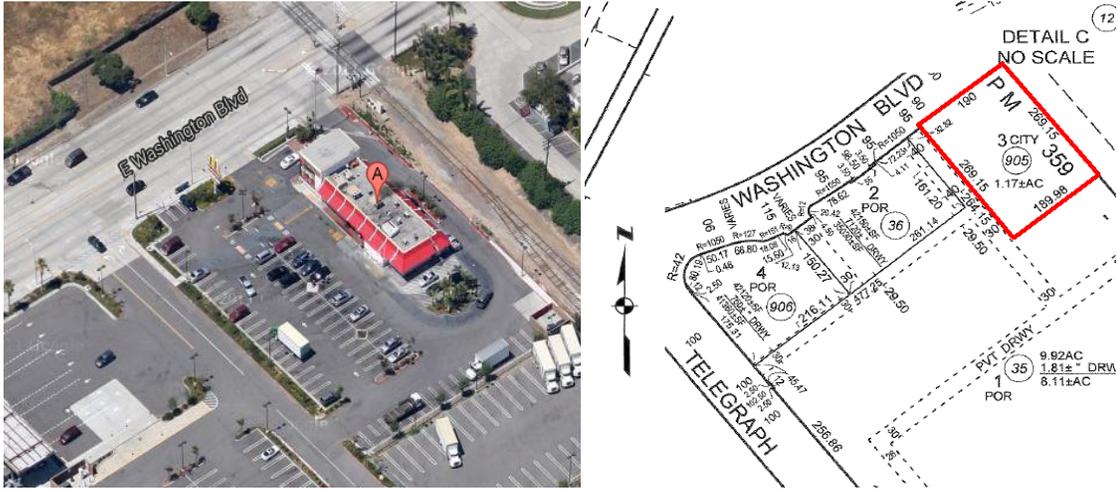
Advancement of Planning Objectives

Reuse of the property for destination retail will lead to increase sales and property taxes, thereby benefiting the City, County, and State. In addition, the proposed destination retail project will provide the residents access to much needed goods and services as well as increased employment opportunities.

Previous Development Proposals/Activity

There have been previous development proposals/concepts on the entire 13+acre site ranging from the development of 200,000 square feet of high tech industrial/manufacturing space including business incubator space, to a rail yard expansion facility for the adjacent BNSF/Hobart Yard Facility; the railyard use is not a desirable use for the City.

7) 6350 E. Washington Blvd.



Summary

This site was acquired by the CDC in 1992 from the Firestone Corporation as part of a larger 12 acre site. The CDC acquired the overall site to promote the economic revitalization of the area, and encourage appropriate land uses as the Telegraph Road Corridor transitions from industrial to commercial land uses. The overall site was developed with three buildings housing three tenants. In addition to the McDonalds, the other tenants on the site included a former retail/service use (Firestone Tires) and the other as a warehouse use (Allan Paper).

A Costco Business to business center was constructed on the adjacent 8 acre site subject to a Disposition and Development Agreement (DDA) as a Recognized Enforceable Obligation. The CDC continues to receive rent revenue from the McDonalds tenant.

Land Use

Property Type: Commercial

Permissible Use: Sale of Property

Permissible Use Detail: McDonalds Corp.

Property Information

APN: 6336-009-905

Zoning: C2

Lot Size: 49,440 s.f.

Acquisition & Valuation

Acquisition Date: January 1992

Value at time of purchase: \$10.5 million for the entire 12 acre site

Estimated current value: \$1.3 million

Value Basis: Market

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMMP

Purpose for which property acquired: Site Assembly/Future Development (Costco Business Center completed in 2011)

Estimate of current parcel value: \$1.3 million

Contractual requirements for use of income/revenue: Reference - Attachment

History of Environmental Contamination

No environmental contamination on the site is known at this time. Phase I or Phase II assessments and/or remediation may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located within the Telegraph Road Commercial Corridor and has excellent access to regional public transportation (MTA) service. The City has local bus service connecting several locations in Commerce to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is in close proximity to the Commerce/Montebello Metrolink Station.

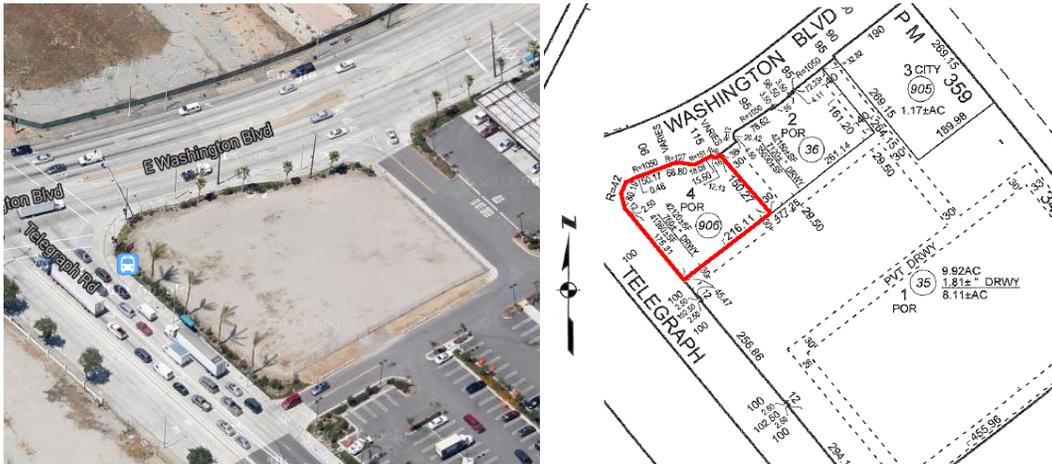
Advancement of Planning Objectives

Maintenance of the use at this location serves the residents and employment base.

Previous Development Proposals/Activity

None noted.

8) Costco Site Corner Lot Pad



Summary

This site was acquired by the Commission in 1992 from the Firestone Corporation as part of a larger 12 acre site. The Commission acquired the overall site to promote the economic revitalization of the area, and encourage appropriate land uses as the Telegraph Road Corridor transitions from industrial to commercial land uses. The overall site was developed with three buildings housing three tenants of which the McDonalds still remains.

Except for the existing McDonalds tenancy, the site was demolished for a Costco Business to business center was constructed on the adjacent 8 acre site subject to a Disposition and Development Agreement (DDA) as a Recognized Enforceable Obligation. This site was graded at the time the Costco Business to Business Center was constructed but was not improved pending final clearance from the Regional Water Board relating to potential groundwater contamination issues. The Regional Water Board subsequently gave a No Further Action clearance after ground water monitoring demonstrated no contamination concerns. The site is cleared for development.

Land Use

Property Type: Vacant Lot/ Land

Permissible Use: Fulfill Enforceable Obligation

Permissible Use Detail: Costco Site Corner Lot Pad

Property Information

APN: 6336-009-906

Zoning: C2

Lot Size: 41,772 s.f.

Acquisition & Valuation

Acquisition Date: January 2009

Value at time of purchase: \$10.5 million for the entire 12 acre site

Estimated current value: \$1 million

Value Basis: Market

Date of estimated current value: May 1, 2013

Proposed sale value: \$1,000,000.00

Proposed sale date: November 2013

Purpose for which property acquired: Potential Retail/Commercial Development. Site entitled for 2 restaurant buildings with drive-through.

Estimate of current parcel value: \$1 million

Contractual requirements for use of income/revenue:

History of Environmental Contamination

The Regional Water Board subsequently gave a No Further Action clearance after ground water monitoring demonstrated no contamination concerns. The site is cleared for development.

TOD Potential

The site is located within the Telegraph Road Commercial Corridor and has excellent access to regional public transportation (MTA) service. The City has local bus service connecting several locations in Commerce to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is in close proximity to the Commerce/Montebello Metrolink Station.

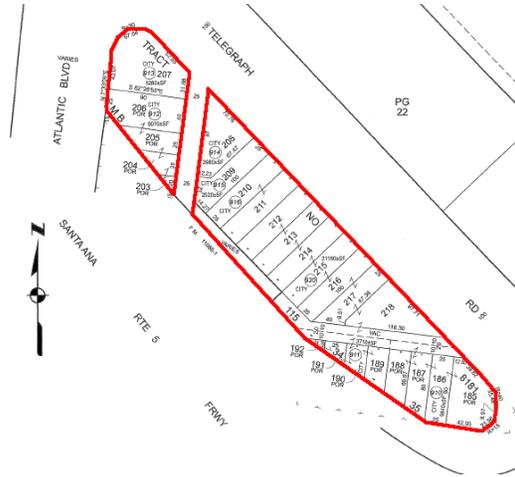
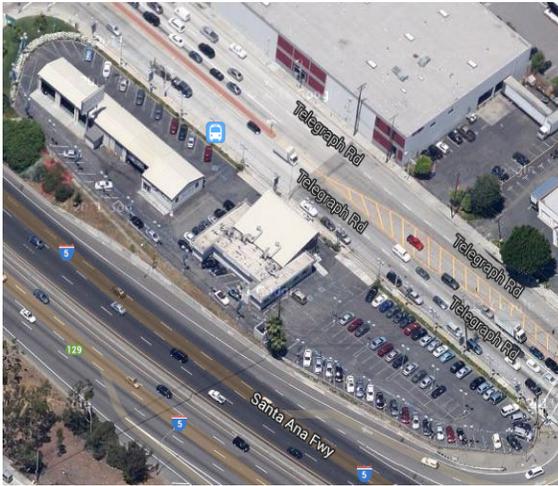
Advancement of Planning Objectives

Development of new uses at this location serves the residents and employment base.

Previous Development Proposals/Activity

None noted.

9) Commerce Hyundai Car Dealership



Summary

The CDC acquired the property in 1993 to assist the retention of an auto dealership (Ford). The Ford dealership was subsequently replaced with a used car dealership franchise (Hertz) in 1995 which operated there until 1999. In 2007 Hyundai approached the Commission for assistance with constructing state of the art facility improvements to establish a Hyundai new car and used car sales operation. Commission assistance was provided to assist with the establishment and subsequent retention and stabilization efforts. The site has excellent visibility and access from the I-5 Freeway but suffers from some physical constraints that limit inventory storage and display.

Land Use

Property Type: Commercial

Permissible Use: Sale of Property

Permissible Use Detail: Commerce Hyundai

Property Information

APN: 6336-023-910, 6336-023-911, 6336-023-912, 6336-023-913, 6336-023-914, 6336-023-915, 6336-023-916, 6336-023-920

Zoning: C2

Lot Size: 35,729 s.f.

Acquisition & Valuation

Acquisition Date: June 1993

Value at time of purchase: \$421,920.00

Estimated current value: \$2,250,000.00
Value Basis: Market
Date of estimated current value: November 1, 2013
Proposed sale value:
Proposed sale date:
Purpose for which property acquired:
Estimate of current parcel value:
Contractual requirements for use of income/revenue:

History of Environmental Contamination

No environmental contamination on the site is known at this time.

TOD Potential

The site is located on the Telegraph Road Commercial Corridor and has excellent access to regional public transportation (MTA) service. The City has local bus service connecting several locations in Commerce to many local points as well as the major hotels in Downtown Los Angeles as well as linking to the Union Station in Los Angeles. The site is in close proximity to the Commerce/Montebello Metrolink Station.

Advancement of Planning Objectives

The intent of the redevelopment scenario for this site will be to allow for the retention of a long standing local business and the goal of the Telegraph Road Corridor Commercial/Entertainment district is to provide for a combination of compatible uses to preserve and enhance job opportunities.

Previous Development Proposals/Activity

None, site has been used for vehicle sales since 1993.

10) Bandini Park



Summary

Site was acquired and assembled for a public park.

Land Use

Property Type: Public Building/Park

Permissible Use: Governmental Use

Permissible Use Detail: Bandini Park

Property Information

APN: 5244-008-900, 5244-009-901, 5244-009-902, 5244-009-903, 5244-009-904, 5244-009-900, 5244-010-900, 5244-010-901

Zoning: PF & R2

Lot Size: 158,381 s.f.

Acquisition & Valuation

Acquisition Date: May 1973, November 1990, August 1995, November 2002

Value at time of purchase: \$327, 215.00

Estimated current value: \$488,704.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired: Public Park

Estimate of current parcel value: \$488,704.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None

TOD Potential

N/A

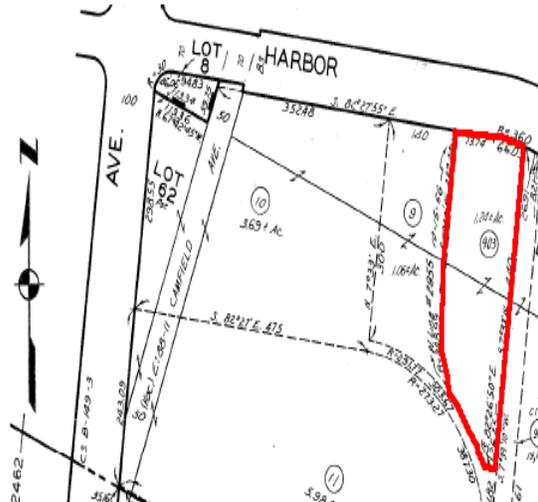
Advancement of Planning Objectives

Maintenance of open space in a highly urbanized setting is critical quality of life for the residents.

Previous Development Proposals/Activity

None

11) 5550 Harbor St.



Summary

The site was formerly home to Orange Whip Corporate tenant. Property was acquired for a public purpose to provide community and city services to the residents. Current building structure doesn't meet seismic codes. Future use includes building demolition and construction of parking adjacent to City Facility (Aquatic Center)

Land Use

Property Type: Public Building

Permissible Use: Governmental Use

Permissible Use Detail: City Hall Annex/Warehouse/Future parking adjacent to City Aquatic Facility.

Property Information

APN: 6335-025-903

Zoning: M2

Lot Size: 47,597 s.f.

Acquisition & Valuation

Acquisition Date: January 1988

Value at time of purchase: \$198,328.00

Estimated current value: \$285,600.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired: Governmental Use

Estimate of current parcel value:\$285,600.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time.

TOD Potential

N/A

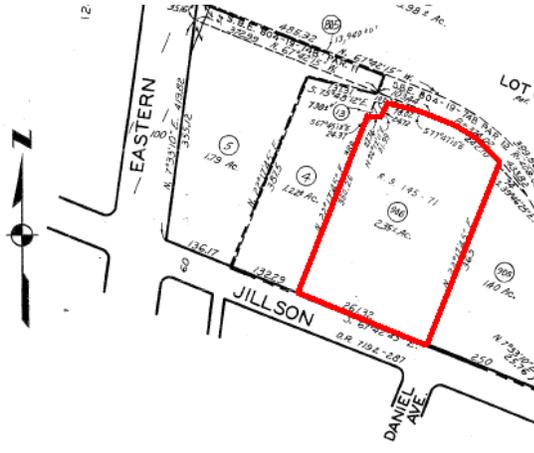
Advancement of Planning Objectives

To provide community and city services to the residents.

Previous Development Proposals/Activity

None.

12) Transportation Center



Summary

Formerly was a Coast Detergent Facility. The property acquired and improvements constructed for a transportation and fleet servicing facility. Said facility provides necessary storage and repair facilities for City's public transportation vehicles.

Land Use

Property Type: Public Building
Permissible Use: Governmental Use
Permissible Use Detail: Transportation Center

Property Information

APN: 6335-025-906
Zoning: M2
Lot Size: 102,919s.f.

Acquisition & Valuation

Acquisition Date: September 1991
Value at time of purchase: \$2,427,720.00
Estimated current value: \$2,427,720.00
Value Basis: Book
Date of estimated current value: November 1, 2013
Proposed sale value: N/A
Proposed sale date: N/A
Purpose for which property acquired: Governmental Use-Transportation Center

Estimate of current parcel value: \$2,427,720.00
Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time.

TOD Potential

N/A

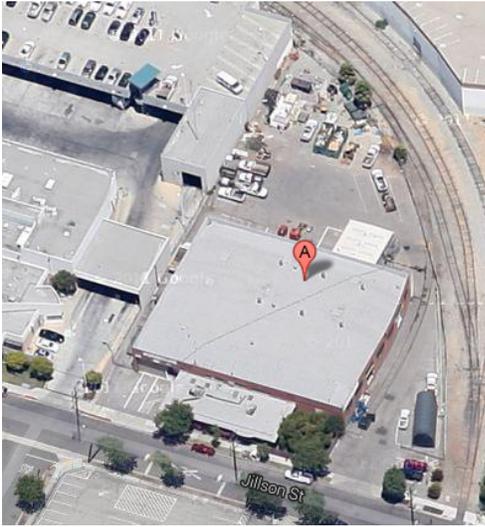
Advancement of Planning Objectives

To provide community and City services to the residents.

Previous Development Proposals/Activity

None

13) 5625 Jillson St. Provisor Building



Summary

Property was acquired for a public purpose to provide community and city services to the residents.

Land Use

Property Type: Public Building
Permissible Use: Governmental Use
Permissible Use Detail: Provisor Building/Warehouse

Property Information

APN: 6335-025-905
Zoning: M2
Lot Size: 62,439 s.f.

Acquisition & Valuation

Acquisition Date: August 1992
Value at time of purchase: \$427,128.00
Estimated current value: \$427,128.00
Value Basis: Book
Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired: Governmental Use

Estimate of current parcel value: \$574,341.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time.

TOD Potential

N/A

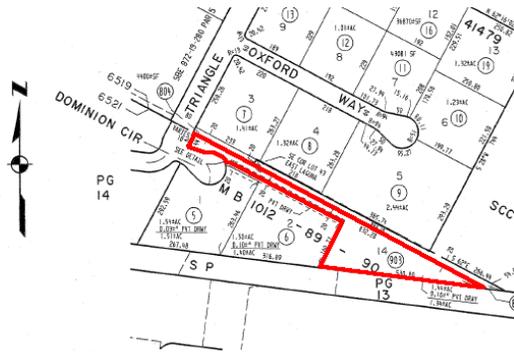
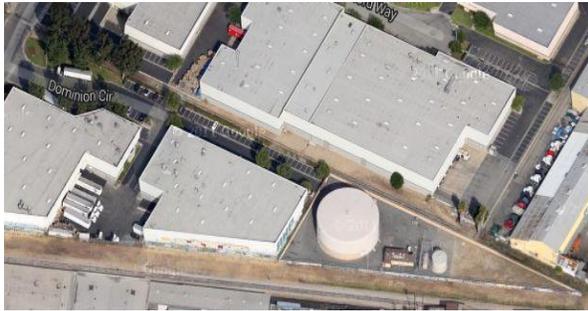
Advancement of Planning Objectives

To provide community and City services to the residents.

Previous Development Proposals/Activity

None

14) Water Tank



Summary

Site was acquired in support of City owned water utility.

Land Use

Property Type: Other

Permissible Use: Governmental Use

Permissible Use Detail: Water Tank

Property Information

APN: 6356-016-903

Zoning: M2

Lot Size: 64,696 s.f.

Acquisition & Valuation

Acquisition Date: May 1983

Value at time of purchase: \$266,466.00

Estimated current value: \$411,324.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired: Governmental use for water utility

Estimate of current parcel value: \$411,324.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time.

TOD Potential

N/A

Advancement of Planning Objectives

To provide essential water utility services to the residents.

Previous Development Proposals/Activity

None

15) Landscape Area



Summary

Site was required as a Public Park as a condition of Subdivision Tract Map No. 37566.

Land Use

Property Type: Park

Permissible Use: Governmental Use

Permissible Use Detail: Landscape Area/Public Park

Property Information

APN: 6357-003-928

Zoning: PF

Lot Size: 13,368 s.f.

Acquisition & Valuation

Acquisition Date: July 2003

Value at time of purchase: \$13,606.00

Estimated current value: \$15,540.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired: Governmental use as passive open space.

Estimate of current parcel value: \$15,540.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time.

Advancement of Planning Objectives

Maintenance of open space in a highly urbanized setting is critical quality of life for the residents.

Previous Development Proposals/Activity

None

16) Vacant Lot



Summary

Site was required as a side yard as a condition of Subdivision Tract Map No. 37566.

Land Use

Property Type: Vacant Lot/Land Required Side Yard

Permissible Use: Governmental Use

Permissible Use Detail: Landscape Area

Property Information

APN: 6357-003-929

Zoning: R3

Lot Size: 460 s.f.

Acquisition & Valuation

Acquisition Date: December 1979

Value at time of purchase: \$182.00

Estimated current value: \$295.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired: Landscape area
Estimate of current parcel value: \$295.00
Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time.

TOD Potential

N/A

Advancement of Planning Objectives

N/A

Previous Development Proposals/Activity

None

17) Oil Line



Summary

Required open space.

Land Use

Property Type: Vacant Lot/Land

Permissible Use: Other

Permissible Use Detail: Oil Line

Property Information

APN: 6357-005-905

Zoning: R3

Lot Size: 1,640 s.f.

Acquisition & Valuation

Acquisition Date: June 1978

Value at time of purchase: \$1,421.00

Estimated current value: \$2,361.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: N/A

Proposed sale date: N/A

Purpose for which property acquired:

Estimate of current parcel value: \$2,361.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None known at this time

TOD Potential

N/A

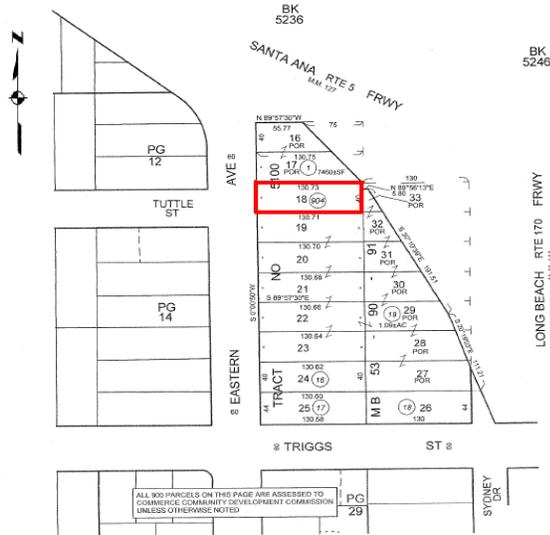
Advancement of Planning Objectives

N/A

Previous Development Proposals/Activity

None

18) 1338 S. Eastern Ave.



Summary

Property was acquired as part of the City’s beautification program to remedy long standing neighborhood blight concerns.

Land Use

Property Type: Residential
Permissible Use: Sale of Property
Permissible Use Detail: Single Family House

Property Information

APN: 5241-013-904
Zoning: R2
Lot Size: 5102 s.f.

Acquisition & Valuation

Acquisition Date: February 2008
Value at time of purchase: \$43,618.00
Estimated current value: \$46,544.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of the LRPMP

Purpose for which property acquired: Blight removal

Estimate of current parcel value: \$46,544.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

Phase I and II Studies may be necessary prior to demolition and/or construction activities.

TOD Potential

N/A

Advancement of Planning Objectives

Addressing blighting influences in a neighborhood is a critical planning objective.

Previous Development Proposals/Activity

None

19) 4906 Jardine St.



Summary

Property was acquired as part of the City’s beautification program to remedy long standing neighborhood blight concerns. The Single family dwelling on the property was remodeled and the unit was to be sold as affordable housing stock.

Land Use

Property Type: Residential
Permissible Use: Sale of Property
Permissible Use Detail: Single Family House

Property Information

APN: 5244-022-900
Zoning: R1
Lot Size: 4,171 s.f.

Acquisition & Valuation

Acquisition Date: May 2008

Value at time of purchase: \$45,117.00

Estimated current value: \$47,983.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: Premised based upon negotiations.

Proposed sale date: Subsequent to Approval of the LRPMP.

Purpose for which property acquired: Blight removal and affordable housing opportunities.

Estimate of current parcel value: \$47,983.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None noted.

TOD Potential

N/A

Advancement of Planning Objectives

Addressing blighting influences and affordable housing opportunities in the neighborhood is a critical planning objective.

Previous Development Proposals/Activity

None

20) 4902 Astor Ave.



Summary

Property was acquired as part of the City's beautification program to remedy long standing neighborhood blight concerns. Formerly there was a substandard single family dwelling on the lot which was demolished by the Commission.

Land Use

Property Type: Vacant Lot/Land

Permissible Use: Sale of Property

Permissible Use Detail: Vacant Lot

Property Information

APN: 5244-021-900

Zoning: R1

Lot Size: 3,042 s.f.

Acquisition & Valuation

Acquisition Date: December 2007

Value at time of purchase: \$36,147.00

Estimated current value: \$38,681.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of LRPMP

Purpose for which property acquired: Blight Removal
Estimate of current parcel value: \$38,681.00
Contractual requirements for use of income/revenue: None

History of Environmental Contamination

None noted.

TOD Potential

N/A

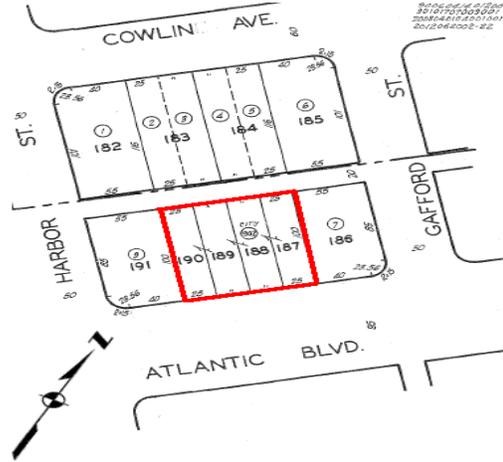
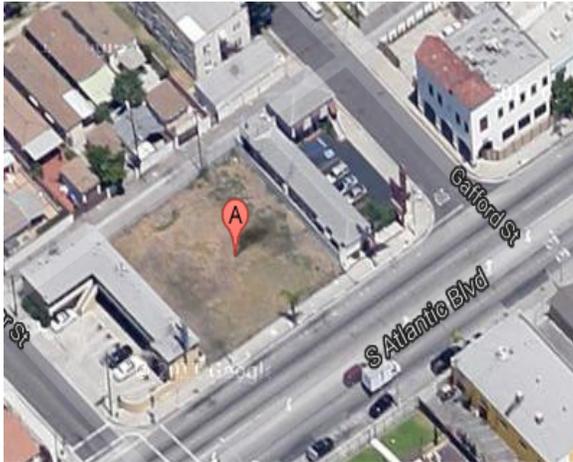
Advancement of Planning Objectives

Addressing blighting influences in the neighborhood is a critical planning objective.

Previous Development Proposals/Activity

None

21) 2207 S. Atlantic Blvd.



Summary

The Commission acquired the property in 1989 for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access. In 1991 the building structure was demolished and the site cleared. The goal was to encourage a unified cohesive development with proper design and orientation and to have a site that may be suitable as a receiving site for existing local businesses displaced by redevelopment activities from other sites.

Land Use

Property Type: Vacant Lot
Permissible Use: Sale of Property
Permissible Use Detail: Vacant Lot

Property Information

APN: 5244-019-902
Zoning: CM1
Lot Size: 10,000 s.f.

Acquisition & Valuation

Acquisition Date: March 1989

Value at time of purchase: \$600,000.00

Estimated current value: \$200,000.00

Value Basis: Market

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of LRPMP

Purpose for which property acquired: Site Assembly/Future Development

Estimate of current parcel value: \$200,000.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

Additional Phase I and Phase II studies may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located along the major arterial street of Atlantic Boulevard and is well served by regional and local public transportation.

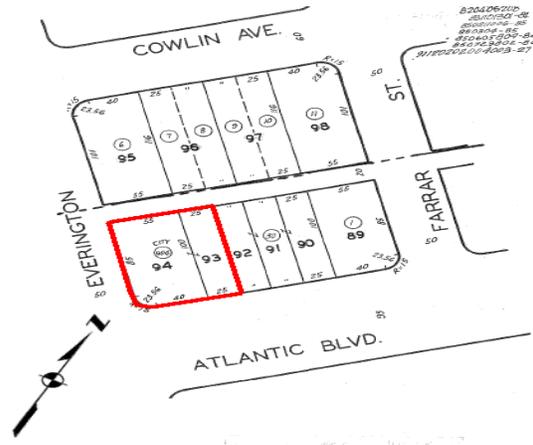
Advancement of Planning Objectives

Reuse of the property for business retention will strengthen the business base of the City. In addition, said lot could be used for public parking purposes to respond to market demand if economic conditions change in the area.

Previous Development Proposals/Activity

None.

22) 2143 S. Atlantic Blvd.



Summary

The Commission acquired the property in 1985 for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access. The goal was to encourage a unified cohesive development with proper design and orientation and to have a site that may be suitable as a receiving site for existing local businesses displaced by redevelopment activities from other sites.

Land Use

Property Type: Vacant Lot
Permissible Use: Sale of Property
Permissible Use Detail: Vacant Lot

Property Information

APN: 5244-014-904
Zoning: CM1
Lot Size: 7,500 s.f.

Acquisition & Valuation

Acquisition Date: March 1985

Value at time of purchase: \$114,000.00

Estimated current value: \$150,000.00

Value Basis: Market

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of LRPMP

Purpose for which property acquired: Site Assembly/Future Development

Estimate of current parcel value: \$150,000.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

Additional Phase I and Phase II studies may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located along the major arterial street of Atlantic Boulevard and is well served by regional and local public transportation.

Advancement of Planning Objectives

Reuse of the property for business retention or business attraction will strengthen the business and economic base of the City.

Previous Development Proposals/Activity

Several development concepts involving acquisition of this site for assembly with an abutting parcel (former Drive Thru Dairy use) and redevelopment for retail/service opportunities.

23-25) 4901/4903/4905/4909 E. Washington Blvd. & Vacant Lot



Summary

The Commission acquired the property in 1986 for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access. The goal was to encourage a unified cohesive development with proper design and orientation and to have a site that may be suitable as a receiving site for existing local businesses displaced by redevelopment activities from other sites.

Land Use

Property Type: Commercial & Vacant Lot/Land

Permissible Use: Sale of Property

Permissible Use Detail: Calbest Portable Welder Repair, Inc & Vacant Lot

Property Information

APN: 5244-032-900, 5244-032-901, 5244-032-902

Zoning: CM1

Lot Size: 19,948 s.f.

Acquisition & Valuation

Acquisition Date: March 1986, June 1995

Value at time of purchase: \$300,967.00

Estimated current value: \$438,474.00

Value Basis: Book

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent to Approval of LRPMP

Purpose for which property acquired: Site Assembly/Future Development

Estimate of current parcel value: \$90,500.00

Contractual requirements for use of income/revenue: None

History of Environmental Contamination

There have been previous Phase I studies completed. In addition, given the previous history of manufacturing uses on the site there may be some residual groundwater and soil concentrations of concern. Additional Phase I and Phase II studies may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located at a major commercial/industrial intersection of Washington/Atlantic and is abutting a key on/off ramp at the I-710 Freeway.

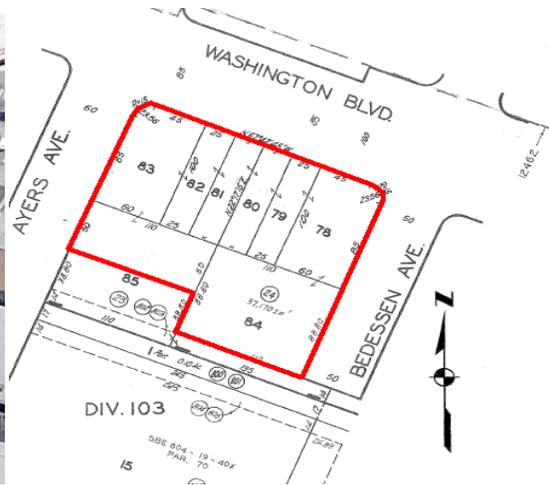
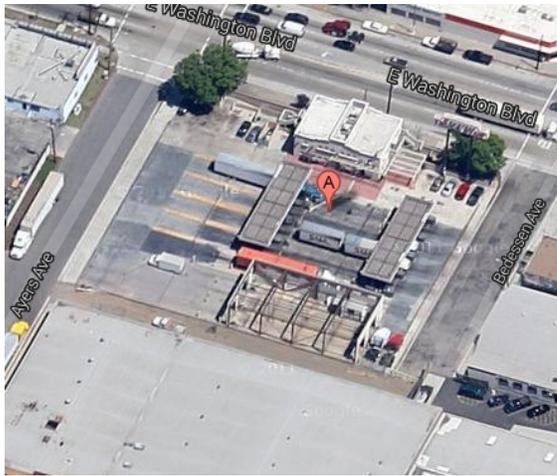
Advancement of Planning Objectives

Reuse of the property for specialized retail service will lead to increase sales and property taxes, thereby benefiting the City, County, and State. In addition, redevelopment of the site will serve to assist local business retention and expansion opportunities.

Previous Development Proposals/Activity

A local specialized retail business has contacted the Commission expressing an interest in redeveloping the property for the construction of an approximately 12,000 s.f. building with surface parking. Other options on this site include possible neighborhood serving retail/commercial. With the redevelopment of the 13+ acre site to the south, it is anticipated this may lead to increased interest in redeveloping the site.

26) 4560 E. Washington Blvd.



Summary

The Commission acquired the property in 1990 to facilitate construction of a truck fuel stop to serve the large number of local and regional serving trucks. The site has excellent visibility and access from the I-710 Freeway but suffers from some physical constraints that limit the proper access and serving of larger trucks.

Land Use

Property Type: Mixed Use

Permissible Use: Sale of Property

Permissible Use Detail: Ron Sarakbi Commerce Truck Stop

Property Information

APN: 5243-026-024

Zoning: CM1

Lot Size: 37,170 s.f.

Acquisition & Valuation

Acquisition Date: July 1990

Value at time of purchase: \$580,146.00

Estimated current value: \$1,500,000.00

Value Basis: Market

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent To Approval of the LRPMP

Purpose for which property acquired:

Estimate of current parcel value:\$2,254,635.00

Contractual requirements for use of income/revenue: Refer to Exhibit M

History of Environmental Contamination

Phase I and Phase II studies completed. Studies identified some potential Underground Storage Tanks (UST). In addition, given the previous history of manufacturing uses on the site there may be some residual groundwater and soil concentrations of Total Petroleum Hydrocarbons (TPH) and Volatile Organic Compounds (VOC). Additional assessments and/or remediation may be necessary prior to commencement of grading/construction activities.

TOD Potential

The site is located on a major regional arterial (Washington Boulevard) is near a key on/off ramp at the I-710 Freeway.

Advancement of Planning Objectives

Maintenance of the use at this location will serve the local business community including the trucking industry.

Previous Development Proposals/Activity

None at this time. In 2009, the Truck Stop owner approached the Commission to purchase the property but given the purchase price offered and the revenue stream from the lease payments the Commission elected not sell the property.

27)7025 E. Slauson Ave.



Summary

The Commission acquired the property in 1995 to facilitate building improvements for business attraction. The use is a construction materials sales company (specialized retail) that serves the region. The site has convenient access but suffers from some physical constraints that limit its redevelopment potential as the north half of the site (the rear portion) is limited to surface uses indefinitely due to the presence of methane gases from a former landfill in the area.

Land Use

Property Type: Commercial

Permissible Use: Sale of Property

Permissible Use Detail: Structural Materials

Property Information

APN: 6356-044-025

Zoning: M2

Lot Size: 3.67 acres

Acquisition & Valuation

Acquisition Date: November 1995

Value at time of purchase: \$1,601,500.00

Estimated current value: \$2,880,000.00

Value Basis: Market

Date of estimated current value: November 1, 2013

Proposed sale value: Premised Upon Negotiations

Proposed sale date: Subsequent To Approval of the LRPMP

Purpose for which property acquired: Business Attraction and Environmental Mitigation

Estimate of current parcel value: \$2,880,000

Contractual requirements for use of income/revenue: Refer to Exhibit N

History of Environmental Contamination

Phase I and Phase II studies have been done for the site. The primary issue is the presence of methane gas the byproduct of a former landfill in the area (Fudernick Dump). A monitoring system has been in place within the building since 1995 and recently a methane gas ventilation and processing system has been installed on the site to protect against over concentration of the gas.

TOD Potential

The site is located on a major east/west arterial street.

Advancement of Planning Objectives

Maintenance of the use at this location serves the construction and building supply industry.

Previous Development Proposals/Activity

None noted.

RESOLUTION NO. OB-2014-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION APPROVING AN
AMENDED LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH
AND SAFETY CODE SECTION 34191.5

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB1484 enacted in June 2012, the "Dissolution Act"), the Redevelopment Agency of the City of Commerce (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Commerce, acting in a separate limited capacity elected to serve as the successor agency (the "Commerce Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Act, the Commerce Successor Agency is a separate legal entity from the City of Commerce (the "City"); and

WHEREAS, the Commerce City Council (the "City Council") serves in a separate capacity as the governing board of the Commerce Successor Agency ; and

WHEREAS, pursuant to the Dissolution Act the Commerce Successor Agency is charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the Dissolved RDA; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health & Safety Code Section 34179; and

WHEREAS, the real property and specified other assets of the Dissolved RDA were transferred to the ownership and control of the successor Agency as of February 1, 2012 pursuant to Health & Safety Code Section 34175(b); and

WHEREAS, the Properties were acquired by the Dissolved Agency RDA for redevelopment with uses consistent with, and for projects identified in, the Redevelopment Plan; and

WHEREAS, on May 24, 2013, the Commerce Successor Agency received its Finding of Completion from the California Department of Finance (the "DOF") pursuant to Health & Safety Code Section 34179.7, confirming that the Commerce successor Agency had made specified required payments under the Dissolution Act; and

WHEREAS, on November 20, 2013, pursuant to Health & Safety Code Section 34191.5, the Oversight Board to the Commerce Successor Agency approved the Long-Range Property Management Plan ("LRMP"); and

WHEREAS, the Director of Finance submitted the LRMP to the Department of Finance (DOF). After discussion with the DOF, staff has determined that certain amendments are required to the LRMP: and

WHEREAS, staff has also determined that it would be beneficial to request from the DOF that the Successor Agency be allowed to maintain the funds from the disposition of properties identified in the LRPMP and then draw down on such funds in order to pay “enforceable obligations.” If approved by the DOF, the Successor Agency would not request Redevelopment Property Tax Trust Fund (RPPTF) funding on the Recognized Obligation Payment Schedule (“ROPS”) until the funds from the disbursement of the LRPMP properties are fully exhausted.

NOW, THEREFORE, THE COMMERCE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The Commerce Oversight Board of the Successor Agency hereby approves the Amended LRPMP in the form presented and is on file with the Oversight Board Secretary.

Section 3. The Commerce Oversight Board of the Successor Agency Director of Finance is hereby authorized and directed to submit the Amended LRPMP to the DOF for approval in accordance with Health & Safety Code Section 34191.5(b).

Section 4. The Commerce Oversight Board of the Successor Agency Director of Finance is hereby authorized and directed to request that the DOF allow the Successor Agency to maintain the funds from the disposition of properties identified in the LRPMP and then draw down on such funds in order to pay “enforceable obligations” until such funds have been fully exhausted, at which time the Successor Agency would again request RPPTF funding on the ROPS.

Section 5. Upon approval of the LRPMP by the DOF, the Oversight Board of the Successor Agency authorizes and directs the Commerce Successor Agency Director of Finance to dispose of and use the Properties and any disposition proceeds in accordance with the LRPMP and to take any action and execute any documents as may be necessary to implement the disposition and use of the Properties and any disposition proceeds in accordance with the terms approved in the LRPMP and this Resolution.

PASSED, APPROVED AND ADOPTED this 26th day of February 2014.


Lilia R. Leon
Chairperson

ATTEST:


Lena Shumway
Oversight Board Secretary

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)	
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #
	Signage			May 2004	\$845,872								
	Vacant Lot/Land			May 2004	\$8,923								
	Vacant Lot/Land			May 2004	\$892								
	Vacant Lot/Land			May 2004									
3	Vacant Lot/Land	Sale of Property	Commercial (C2) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 8-10)	Oct 2005	\$2,068,568	\$3,500,000	Appraised	31-Jan-13	\$3,250,000	2014	Relocation of Commerce business currently located in No.1 / No.2 properties aforementioned	6300 TELEGRAPH RD	6336-008-900
4	Vacant Lot/Land	Sale of Property	Commercial (C2) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 10-12)	Jan 1996	\$148,188	\$10,500,000	Appraised	31-Jan-13	\$10,500,000	2014	Potential Commercial / Retail Development	6233 TELEGRAPH RD	6336-010-908
	Mixed-Use			Jan 1996	\$1,175,644								
	Vacant Lot/Land			Jan 1996	\$880,161								
	Mixed-Use			Jan 1996	\$425,709								
	Mixed-Use			Jan 1996	\$144,595								
	Vacant Lot/Land			Jan 1996	\$518,216								
	Vacant Lot/Land			Jan 1996	\$334,099								
	Vacant Lot/Land			Jan 1996	\$172,438								
5	Vacant Lot/Land	Sale of Property	Commercial / Manufacturing Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 14-15)	Jun 1989	\$985,000	\$587,000	Appraised	21-Jun-12	\$ 1,075,200	2015	Potential Commercial / Retail Development	4800 E WASHINGTON BLVD	5244-033-900

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)		HSC 34191.5 (c)(1)(C)			
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	
6	Mixed-Use	Sale of Property	Commercial (CM1) Per Current Zoning Code - In addition, refer to Exhibit B (Executive Summary, Pages 16-17) NADA Bus Inc. (Storage & Dispatch of Charter Buses)	April 2002	\$1,941,000	\$3,345,000	Appraised	20-Jun-12	\$ 4,368,000	2015	Potential Commercial / Retail Development	4957 SHEILA ST	5244-034-900	
7	Commercial	Sale of Property	McDonald's Corp. (Restaurant) - In addition, refer to Exhibit B (Executive Summary, Pages 18-19)	Jan 1992	\$10.5 million for the 12.11 acre site that houses a Costco Business Center (Approx. \$850,000 for the McDonald's site)	\$1,300,000	Market	1-Nov-13	\$975,000	2015	Site Assembly / Future Development (Costco Business Center came to fruition in 2011)	6350 E WASHINGTON BLVD	6336-009-905	
8	Vacant Lot/Land	Sale of Property	Costco Site -- Corner Lot Pad - In addition, refer to Exhibit B (Executive Summary, Pages 20-21)	Jan 2009	\$10.5 million for the 12.11 acre site that houses a Costco Business Center (Approx. \$750,000 for this corner parcel)	\$1,000,000	Market	1-May-13	\$1,000,000	Nov-13	Future redevelopment	6330 E WASHINGTON BLVD	6336-009-906	
9	Commercial	Sale of Property	COMMERCE HYUNDAI (Car Dealership) - In addition, refer to Exhibit B (Executive Summary, Pages 22-23)	Jun 1993	\$117,305	\$2,250,000	Market	1-Nov-13	\$1,500,000	2015	The Commission acquired the property to assist in the retention the an auto dealership	5540 / 5450 TELEGRAPH RD	6336-023-910	
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$44,196								6336-023-911	
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$72,307									6336-023-912
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$62,971									6336-023-913
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$35,556									6336-023-914
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$29,991									6336-023-915
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993	\$59,594									6336-023-916
			COMMERCE HYUNDAI (Car Dealership)	Jun 1993										6336-023-920
10	Public Building	Governmental Use	Bandini Park -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 24-25)	May 1973	\$115,157	\$206,222	Book	1-Nov-13	N/A	N/A	Public Use		5244-008-900	
	Park	Governmental Use	"	Aug 1995	\$34,902	\$44,880	Book	"			"	2211 HEPWORTH AVE	5244-009-901	
	Park	Governmental Use	"	Aug 1995	\$59,585	\$76,618	Book	"			"	2207 HEPWORTH AVE	5244-009-902	

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)			
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #
	Park	Governmental Use	*	Nov 1990	\$31,113	\$42,915	Book	*			*	2217 HEPWORTH AVE	5244-009-903
	Park	Governmental Use	*	Nov 2002	\$57,785	\$66,724	Book	*			*	2221 HEPWORTH AVE	5244-009-904
	Park	Governmental Use	*	May 1973	\$10,011	\$17,927	Book	*			*	2203 HEPWORTH AVE	5244-009-900
	Park	Governmental Use	*	May 1973	\$7,435	\$13,315	Book	*			*		5244-010-900
	Park	Governmental Use	*	May 1973	\$11,226	\$20,103	Book	*			*	4737 ASTOR AVE	5244-010-901
11	Public Building	Governmental Use	City Hall Annex -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 26-27)	Jan 1988	\$198,328	\$198,328	Book	1-Nov-13	N/A	N/A	City Warehousing	5550 HARBOR ST	6335-025-903
12	Public Building	Governmental Use	Transportation Center -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 28-29)	Sep 1991	\$2,427,720	\$2,427,720	Book	1-Nov-13	N/A	N/A	Transportation Facility	5551 JILLSON ST	6335-025-906
13	Public Building	Governmental Use	Provisor Building -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 30-31)	Aug 1992	\$427,128	\$427,128	Book	1-Nov-13	N/A	N/A	City Warehousing	5625 JILLSON ST	6335-025-905
14	Other	Governmental Use	Water Tank -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Page 32-33)	May 1983	\$266,466	\$411,324	Book	1-Nov-13	N/A	N/A	Government Use -- site was acquired in support of city owned water utility system	No situs address available	6356-016-903
15	Park	Governmental Use	Landscape Area -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 34-35)	Jul 2003	\$13,606	\$15,540	Book	1-Nov-13	N/A	N/A	Site was required as a public park as a condition of Subdivision Tract Map No. 37566	6218 PACIFIC DRIVE	6357-003-928
16	Vacant Lot/Land	Governmental Use	Landscape Area -- Convey to City at No Cost - refer to Exhibit B (Executive Summary, Pages 36-37)	Dec 1979	\$182	\$295	Book	1-Nov-13	N/A	N/A	Site was required as a side yard as a condition of Subdivision Tract Map No. 37566	6709 DANIELSON COURT	6357-003-929
17	Vacant Lot/Land	Governmental Use	Vacant Parcel (Oil Line) -- Convey to City at No Cost - In addition, refer to Exhibit B (Executive Summary, Pages 38-39)	Jun 1978 (For redevelopment purposes)	\$1,421	\$2,361	Book	1-Nov-13	N/A	N/A	Required Open Space	NO SITUS ADDRESS AVAILABLE	6357-005-905
18	Residential	Sale of Property	Single Family House (1,194 sf) - In addition, refer to Exhibit B (Executive Summary, Pages 40-41)	Feb 2008	\$399,000	\$55,000	Market	1-Nov-13	\$0	2018 (Contamination Value)	The acquisition was part of the City's Beautification Program	1338 S EASTERN AVE	5241-013-904

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			Value Basis	Date of Estimated Current Value	SALE OF PROPERTY		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)	
		Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #
19	Residential	Sale of Property	Single Family House (1,472 sf) - In addition, refer to Exhibit B (Executive Summary, Pages 42-43)	May 2008	\$399,000	\$300,000	Market	1-Nov-13	\$350,000	2014	The acquisition was part of the City's Beautification Program	4906 JARDINE ST	5244-022-900
20	Vacant Lot/Land	Sale of Property	Vacant Lot - In addition, refer to Exhibit B (Executive Summary, Pages 44-45)	Dec 2007	\$255,000	\$30,420	Market	1-Nov-13	\$40,000	2015	The acquisition was part of the City's Beautification Program	4902 ASTOR AVE	5244-021-900
21	Vacant Lot/Land	Sale of Property	Vacant Lot - In addition, refer to Exhibit B (Executive Summary, Pages 46-47)	Mar 1989	\$600,000	\$200,000	Market	1-Nov-13	\$250,000	2015	The Commission acquired the property for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access	2207 S Atlantic Blvd	5244-019-902
22	Vacant Lot/Land	Sale of Property	Vacant Lot - In addition, refer to Exhibit B (Executive Summary, Pages 48-49)	Mar 1985	\$114,000	\$150,000	Market	1-Nov-13	\$200,000	2015	The Commission acquired the property for blight removal and for land assembly to remedy the historic pattern of development on lots with insufficient size, shape and access	2143 S Atlantic Blvd	5244-014-904
23	Commercial	Sale of Property	Arcweld, Inc DBA: Advanced Welder Repair (Repair & Sale of Welder Equipment) - In addition, refer to Exhibit B (Executive Summary, Pages 50-51)	Jun 1995	\$300,967	\$429,854	Book	1-Nov-13	\$375,000	2015	Site Assembly / Future Development	4901/03/05 E WASHINGTON BLVD	5244-032-902
24	Commercial	Sale of Property	Calbest Portable Welder Repair, Inc (Repair & Sale of Welder Equipment)	Jun 1995	\$300,000	\$428,474	Book	1-Nov-13	\$375,000	2015	Site Assembly / Future Development	4909 E WASHINGTON BLVD	5244-032-901
25	Vacant Lot/Land	Sale of Property	Vacant Lot	Mar 1986	\$65,130	\$90,500	Market	1-Nov-13	\$75,000	2015	Site Assembly / Future Development		5244-032-900
26	Mixed-Use	Sale of Property	Ron Sarakbi Commerce Truck Stop (Industrial Land Improvement) - In addition, refer to Exhibit B (Executive Summary, Pages 52-53)	July 1990	\$580,146	\$1,500,000	Market	1-Nov-13	\$1,000,000	2016	The Commission acquired the property to facilitate construction of the facility to serve the large number of local & regional trucks	4560 E WASHINGTON BLVD	5243-026-024

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 3415			HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
		Permissible Use	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
	Signage					MONTHLY RENT \$1,500.00	Refer to Exhibit F (Agreement with Clear Channel Worldwide)				
	Vacant Lot/Land										
	Vacant Lot/Land										
	Vacant Lot/Land										
3	Vacant Lot/Land	Sale of Property	2.88 Acres	C2	\$3,500,000	0	None	Phase 1 Environmental Site Assessment & Asbestos containing Material Survey & Lead-based Paint Survey -- Dec 2005. In 2006, demolition and asbestos / lead abatement services were conducted.	Refer to Exhibit B -- Executive Summary	Yes	In Oct, 2007, the Commission entered into a ENA for the potential development of a new car dealership. A 3rd amendment was approved on June 16, 2009.
4	Vacant Lot/Land	Sale of Property	462,607 sf	C2	\$10,500,000			Phase I Environmental Site Assessment -- April 18, 2002	Refer to Exhibit B -- Executive Summary	Yes	In 2004, the Commission entered in an ENA with Golden Arena Partners, LLC regarding the development of an Entertainment Complex. A 1st amendment was approved on June 5, 2007. The concept is no longer being pursued.
	Mixed-Use					MONTHLY RENT \$6,000.00	Refer to Exhibit G (Agreement with LA Furniture Clearance)				
	Vacant Lot/Land										
	Mixed-Use										
	Mixed-Use										
	Vacant Lot/Land										
	Vacant Lot/Land										
	Vacant Lot/Land										
5	Vacant Lot/Land	Sale of Property	19,570 sf	CM1	\$587,000	0	None	Phase 1 Environmental Site Assessment -- May 19, 2004. A geotechnical report was generated in 2011 concluding that the site was suitable for redevelopment.	Refer to Exhibit B -- Executive Summary	Yes	There have been previous development proposals/concepts for the entire 13+ acre site, ranging from the development of over 200,000 square feet of high tech industrial / manufacturing space including business incubator space, to a railyard expansion facility for the adjacent BNSF/Hobart Yard Facility.

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 3411			HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
		Permissible Use	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
6	Mixed-Use	Sale of Property	3.07 acres	CM1	\$3,345,000	MONTHLY RENT \$10,500.00	Refer to Exhibit H (Agreement with Nada Bus, Inc.)	Phase I Environmental Site Assessment -- Jan 14, 2002 & Phase II Environmental Site Assessment -- March 7, 2002. A geotechnical report was generated in 2011 concluding that the site for redevelopment.	Refer to Exhibit B -- Executive Summary	Yes	Same as above
7	Commercial	Sale of Property	49,440 sf	C2	\$1,300,000	MONTHLY RENT \$4,700.00	Refer to Exhibit I (Agreement with McDonald's Corp.)	Phase II Environmental Site Investigation -- July 13, 1992	None	Yes	The site was previously developed with a 400,000 sf building that had two users (a warehouse/retail tire center and paper company, with an existing McDonalds on the existing location.
8	Vacant Lot/Land	Sale of Property	41,772 sf	C2	\$1,000,000	0	None	Phase II Environmental Site Investigation -- July 13, 1992	None	Yes	Same as above
9	Commercial	Sale of Property	9,816 sf	CM1	\$2,250,000	MONTHLY RENT \$5,000.00	Refer to Exhibit J (Agreement with Commerce Hyundai)	No environmental contamination on the site is known at this time.	Refer to Exhibit B -- Executive Summary	Yes	N/A
			3,642 sf	CM1							
			5,550 sf	PF							
			5,654 sf	PF							
			3,342 sf	CM1							
			2,624 sf	CM1							
			5,101 sf	CM1							
				CM1							
10	Public Building	Governmental Use	106,179 sf	PF	\$206,222	0	None	N/A	None	N/A	N/A
	Park	Governmental Use	2,865 sf	R2	\$44,880	0	None	"	"	"	"
	Park	Governmental Use	5,408 sf	R2	\$76,618	0	None	"	"	"	"

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY

No.	Property Type	HSC 341F			HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
		Permissible Use	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	History of previous development proposals and activity
19	Residential	Sale of Property	4,171 sf	R1	\$300,000	0	None	N/A	None	Yes	N/A
20	Vacant Lot/Land	Sale of Property	3,042 sf	R1	\$30,420	0	None	Removal & abatement of materials containing asbestos, and demolition of an existing dwelling was conducted in early 2009.	None	Yes	None
21	Vacant Lot/Land	Sale of Property	10,000 sf	R1	\$200,000	0	None	Asbestos testing and abatement occurred in 1991. Subsequently, the structure was demolished and the site cleared.	None	Yes	None
22	Vacant Lot/Land	Sale of Property	7,500 sf	R1	\$150,000	0	None	N/A	None	Yes	None
23	Commercial	Sale of Property	13,236 sf	CM1	\$429,854	MONTHLY RENT \$2,558.07	Refer to Exhibit K (Agreement with Arcweld, Inc.)	Phase I studies have been completed in the past.	None	Yes	A local specialized retail business has contacted the Commission expressing an interest in redeveloping the property for the construction of an approx. 12,000 s.f. building with surface parking. Other options on this site include possible neighborhood serving retail / commercial.
24	Commercial	Sale of Property	2,187 sf	CM1	\$428,474	MONTHLY RENT \$2,148.47	Refer to Exhibit L (Agreement with Cal-Best Portable Welder Repair)	Same as above			Same as above
25	Vacant Lot/Land	Sale of Property	4,525 sf	CM1	\$90,500	0	None	Same as above			Same as above
26	Mixed-Use	Sale of Property	37,170 sf	CM1	\$1,500,000	MONTHLY RENT \$7,009.25	Refer to Exhibit M (Agreement with Commerce Truck Stop)	Phase I and Phase II studies completed. Studies identified some potential Underground Storage Tanks (UST).	None	Yes	N/A

