

RESOLUTION NO. 2015-02

**A RESOLUTION OF THE CORCORAN OVERSIGHT BOARD FOR THE
CORCORAN SUCCESSOR AGENCY TO THE FORMER CORCORAN
REDEVELOPMENT AGENCY APPROVING A REVISED LONG RANGE PROPERTY
MANAGEMENT PLAN AS PREPARED PURSUANT TO AB 1484 SECTION 34191.5
FOR THE DISPOSITION OF REAL PROPERTY ASSETS TO THE FORMER
REDEVELOPMENT AGENCY**

WHEREAS, the Corcoran Successor Agency has prepared a Long Range Property Management Plan, which identifies each of the real property assets of the former Corcoran Redevelopment Agency, including the Agency's preferred method of disposing of those assets pursuant to the AB 1484 Section 34191.5; and

WHEREAS, on March 23, 2015, The Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a noticed public meeting reviewed and approved the City of Corcoran Successor Agency Long Range Property Management Plan for the disposition of real property assets of the former Corcoran Redevelopment Agency; and

NOW, THEREFORE, BE IT RESOLVED that the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency hereby finds, determines, resolves and orders as follows:

Section 1. The above recitals are true and correct, and are a substantive part of this Resolution.

Section 2. The Corcoran Successor Agency Long Range Property Management Plan as prepared pursuant to AB 1484 Section 34191.5 is hereby approved in the form set forth in Exhibit "1" attached hereto and incorporated by reference.

Section 3. The proceeds from the sale of each property will be either submitted to the Kings County Auditor Controller's office for distribution to the taxing entities, or used to fulfill the enforceable obligations of the Successor Agency on a case by case basis.

Section 4. All properties will be subject to a fair market appraisal prior to completing any sale of the property.

Section 5. The staff and Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a regular meeting this 23rd day of March 2015, by the following vote:

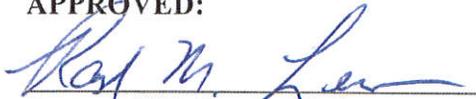
AYES: Members: Corl, Palmerin, Tromborg and Lerma

NOES: Members:

ABSENT: Members: Graville, Robinson and Valle

ABSTAIN: Members:

APPROVED:


Raymond M. Lerma, Chairperson

ATTEST:


Kindon Meik, Acting Board Clerk

CERTIFICATE

**STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF CORCORAN)**

I, **KINDON MEIK**, Acting Board Clerk of the Corcoran Successor Agency, do hereby certify the forgoing Resolution of the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency was duly passed and adopted at a Regular Meeting of the Oversight Board held on March 23, 2015.

DATED: March 24, 2015


Kindon Meik, Acting Board Clerk

LONG RANGE PROPERTY MANAGEMENT PLAN

No.	Address or Description	APN	Property Type	Permissible Use	HSC 34191.5 (c)(1)(C)		HSC 34191.5 (c)(1)(A)		HSC 34191.5 (c)(1)(B)		HSC 34191.5 (c)(1)(C)		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 Detail	Acquisition Date	Value at Time of Acquisition	Estimated Current Value	Date of Estimated Current Value	Estimated Current Value Basis	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Lot Size	Current Zoning	Estimate of Current Parcel Value	Annual Estimate of Income/Revenue	Are there any contractual requirements for use of income/revenue?	Has there been historic environmental contamination, studies, and/or remediation, and designation as a brownfield site for the property?	Does the property have the potential as a transit oriented development?	Were there advancements to the successor agency's planning objectives?	Does the property have a history of previous development proposals and activity?	
1	840 Whitley	030-204-001	Parking Lot/Structure	Future Development	Distribute to Taxing Entities	09/01/2002	\$25,401	\$26,136	09/15/2014	Agency Estimate	N/A	N/A	Public parking	0.25 Acres	Downtown Commercial	\$26,136	\$0	No	No	No	No	No	No
2	1020 Chittenden	030-213-009	Parking Lot/Structure	Governmental Use	N/A	05/15/1989	\$95,353	\$58,545	09/15/2014	Agency Estimate	N/A	N/A	Public parking	0.56 Acres	Downtown Commercial	\$58,545	\$0	No	No	No	No	No	No
3	1099 Ots	030-203-002	Public Building	Governmental Use	N/A	06/30/2000	\$938,022	\$1,190,887	09/15/2014	Book	N/A	N/A	Property acquired to construct Amtrak Station and City transit hub	2.15 Acres	Heavy Industrial	\$224,770	\$0	No	No	No	No	No	No
4	1015 Chittenden	030-201-007	Public Building	Governmental Use	N/A	N/A	Building renovation	\$1,213,482	09/15/2014	Book	N/A	N/A	\$2,407,886 was used to renovate city hall and council chambers in 1997	0.19 Acres	Downtown Commercial	\$19,863	\$0	No	No	No	No	No	No
5	1033 Chittenden	030-201-011	Public Building	Governmental Use	N/A	N/A	Building renovation	\$303,366	09/15/2014	Book	N/A	N/A	\$2,407,886 was used to renovate city hall and council chambers in 1997	0.045 Acres	Downtown Commercial	\$4,704	\$0	No	No	No	No	No	No
6	Roadway/Walkway Improvements	N/A	Roadway/Walkway	Governmental Use	N/A	N/A	N/A	N/A	09/15/2014	Agency Estimate	N/A	N/A	\$1,067,592 used for street and sidewalk improvements in 2003	N/A	N/A	N/A	\$0	No	No	No	No	No	No
7	Whitley/Pickereil Retail Project - 1003 Pickereil	034-170-002	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	08/03/2011	\$30,555	\$14,636	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.14 Acres	Service Commercial	\$14,636	\$0	No	No	No	No	Yes
8	Whitley/Pickereil Retail Project - 1007 Pickereil	034-170-003	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	01/28/2011	\$30,455	\$14,636	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.14 Acres	Service Commercial	\$14,636	\$0	No	No	No	No	Yes
9	Whitley/Pickereil Retail Project - 1015 Pickereil	034-170-004	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	12/18/2011	\$352,914	\$67,954	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.65 Acres	Service Commercial	\$67,954	\$0	No	No	No	No	Yes
10	Whitley/Pickereil Retail Project - 518 Whitley	034-170-005	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	01/09/2011	\$91,671	\$35,545	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.34 Acres	Service Commercial	\$35,545	\$0	No	No	No	No	Yes
11	Whitley/Pickereil Retail Project - 568 Whitley	034-170-012	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	12/13/2010	\$285,492	\$87,817	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.84 Acres	Service Commercial	\$87,817	\$0	No	No	No	No	Yes
12	Whitley/Pickereil Retail Project - 574 Whitley	034-170-013	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	01/09/2011	\$324,928	\$101,408	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.97 Acres	Service Commercial	\$101,408	\$0	No	No	No	No	Yes
13	Whitley/Pickereil Retail Project - 500 Whitley	034-170-019	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	12/13/2010	\$352,735	\$93,044	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	0.89 Acres	Service Commercial	\$93,044	\$0	No	No	No	No	Yes
14	Whitley/Pickereil Retail Project	034-170-020	Vacant Lot/Land	Fulfill Enforceable Obligation	N/A	05/11/2010	\$451,168	\$754,650	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation. The City requests to retain the land in lieu of repayment of the loan.	Commercial development project	16.77 Acres	Residential (R-1)	\$754,650	\$0	No	No	No	No	Yes
15	Whitley/Gardner Parcels	030-192-012	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	10/28/2010		\$17,772	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Proceeds from the sale of the property will be distributed to the taxing entities	Commercial development	0.17 Acres	Service Commercial	\$17,772	\$0	No	No	No	No	No
16	Whitley/Gardner Parcels	030-192-013	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	10/28/2010		\$54,363	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Proceeds from the sale of the property will be distributed to the taxing entities	Commercial development	0.52 Acres	Service Commercial	\$54,363	\$0	No	No	No	No	No
17	Whitley/Gardner Parcels	030-192-014	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	10/28/2010		\$18,818	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Proceeds from the sale of the property will be distributed to the taxing entities	Commercial development	0.18 Acres	Service Commercial	\$18,818	\$0	No	No	No	No	No

Property Va

Other Prop

RESOLUTION NO. 2013-04

**A RESOLUTION OF THE CORCORAN OVERSIGHT BOARD FOR THE
CORCORAN SUCCESSOR AGENCY TO THE FORMER CORCORAN
REDEVELOPMENT AGENCY APPROVING A LONG RANGE PROPERTY
MANAGEMENT PLAN AS AMENDED PREPARED PURSUANT TO AB 1484
SECTION 34191.5 FOR THE DISPOSITION OF REAL PROPERTY ASSETS TO THE
FORMER REDEVELOPMENT AGENCY**

WHEREAS, the Corcoran Successor Agency prepared a Long Range Property Management Plan, which identifies each of the real property assets of the former Corcoran Redevelopment Agency, including the Agency's preferred method of disposing of those assets pursuant to the AB 1484 Section 34191.5; and

WHEREAS, on September 23, 2013, The Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a noticed public meeting reviewed and approved the City of Corcoran Successor Agency Long Range Property Management Plan for the disposition of real property assets of the former Corcoran Redevelopment Agency; and

NOW, THEREFORE, BE IT RESOLVED that the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency hereby finds, determines, resolves and orders as follows:

Section 1. The above recitals are true and correct, and are a substantive part of this Resolution.

Section 2. The Corcoran Successor Agency Long Range Property Management Plan as prepared pursuant to AB 1484 Section 34191.5 is hereby approved in the form set forth in Exhibit "1" attached hereto and incorporated by reference.

Section 3. The proceeds from the sale of each property will be either submitted to the Kings County Auditor Controller's office for distribution to the taxing entities, or used to fulfill the enforceable obligations of the Successor Agency on a case by case basis.

Section 4. All properties will be subject to a fair market appraisal prior to completing any sale of the property.

Section 5. The staff and Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a regular meeting this 23rd day of September 2013, by the following vote:

AYES: Members: Corl, Hollabaugh, Palmerin, Valle, Venegas, and Lerma

NOES: None

ABSENT: Member: Graville

ABSTAIN: None

APPROVED:


Raymond M. Lerma, Chairperson

ATTEST:


Lorraine P. Lopez, Board Clerk

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF CORCORAN)

I, **LORRAINE P. LOPEZ**, Board Clerk of the City of Corcoran, do hereby certify the forgoing Resolution of the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency was duly passed and adopted at a Regular Meeting of the Oversight Board held on September 23, 2013.

DATED: September 23, 2013


Lorraine P. Lopez, Board Clerk

**City of Corcoran
Successor Agency**



**Long Range Property Management Plan
(AB 1484 Section 34191.5)**

Property: Whitley Avenue Parking

HSC 35191.5(c)(2)	Permissible Use	Governmental Use
	Property Type	Parking Lot
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	840 Whitley 034-204-001 .25 acres
	Zoning	Downtown Commercial
HSC 35191.5(c)(1)(A)	Date of Acquisition	September 1, 2002
	Value at Time of Acquisition	\$25,401
	Estimated Current Value	\$26,136 to \$81,675 based on recent comparative sales.
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Public parking in downtown district.
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	City does not have any record of appraisals on the property since acquisition and is unable to determine current value.
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0
	Contractual Disposition of Income	None
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on this site.
HSC 35191.5(c)(1)(G)	Potential for Transit Oriented Development (TOD)	Site may be suitable for small TOD project.
	Planned Disposition	Retain for governmental/public use. Parking lot serves city hall, the downtown district, and the civic park.
HSC 35191.5(c)(1)(H)	Development History	There are no known development proposals for this site since it was acquired in 2002. The parcel serves as public parking for city hall, the downtown district, and the civic park. The property may be suited for commercial use but any development on the site would severely limit parking in the downtown.

Property: Regional Accounting Office/Superior Court Parking

HSC 35191.5(c)(2)	Permissible Use	Governmental Use
	Property Type	Parking Lot
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	1020 Chittenden 034-213-009 .56 acres
	Zoning	Downtown Commercial
HSC 35191.5(c)(1)(A)	Date of Acquisition	May 15, 1989
	Value at Time of Acquisition	\$95,353
	Estimated Current Value	\$58,545 to \$189,952 based on recent comparative sale prices.
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Public parking is for regional accounting office and superior court.
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	City does not have record of appraisals on property since acquisition and is thereby unable to determine current value.
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0
	Contractual Disposition of Income	None
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any environmental contamination and/or remediation on this site.
HSC 35191.5(c)(1)(G)	Potential for TOD	The site is not suited for TOD. Any development on the site would decrease the parking spaces required by City standards for the regional accounting office and superior court.
	Planned Disposition	Retain for governmental/public use.
HSC 35191.5(c)(1)(H)	Development History	There are no known development proposals for this site since it was acquired. The property serves as public parking for the regional accounting office, superior court, and Christmas Tree Park.

Property: Bus Stop Shade Structure

HSC 35191.5(e)(2)	Permissible Use	Governmental Use		
	Property Type	Other		
HSC 35191.5(e)(1)(C)	Address, APN, Lot Size	No address	N/A	N/A
	Zoning	N/A		
HSC 35191.5(e)(1)(A)	Date of Acquisition	February 28, 2003		
	Value at Time of Acquisition	\$6,497		
	Estimated Current Value	Unable to estimate current value.		
HSC 35191.5(e)(1)(B)	Purpose for which Property was Acquired	Shade structure for bus stop.		
HSC 35191.5(e)(1)(D)	Current Parcel Value/Appraisals	N/A		
HSC 35191.5(e)(1)(E)	Estimate of Income/Revenue	\$0		
	Contractual Disposition of Income	None		
HSC 35191.5(e)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on this site.		
HSC 35191.5(e)(1)(G)	Potential for TOD	Insufficient land for TOD.		
	Planned Disposition	Retain for public use.		
HSC 35191.5(e)(1)(H)	Development History	Insufficient land for development.		

Property: Amtrak Train Depot/City Transit Hub

HSC 35191.5(c)(2)	Permissible Use	Governmental Use		
	Property Type	Public Building		
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	1099 Otis	034-230-002	2.15 acres
	Zoning	Heavy Industrial		
HSC 35191.5(c)(1)(A)	Date of Acquisition	June 30, 2000		
	Value at Time of Acquisition	\$938,022		
	Estimated Current Value	\$1,190,887		
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Property acquired to build Amtrak depot and city transit hub.		
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	City does not have record of appraisals on property since acquisition and is thereby unable to determine current value.		
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0		
	Contractual Disposition of Income	None		
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on this site.		
HSC 35191.5(c)(1)(G)	Potential for TOD	A section at the north end of the depot parking lot may be suitable for a small TOD project. However, any proposed project would be required to mitigate for noise caused by multiple trains (Amtrak and BNSF) that pass each hour.		
	Planned Disposition	Retain for public transit use.		
HSC 35191.5(c)(1)(H)	Development History	There are no known development proposals for this site since it was acquired in 2000. The property houses the Amtrak station, the Corcoran Area Transit offices, and commuter parking.		

Property: City Hall/Council Chambers (Renovation)

HSC 35191.5(c)(2)	Permissible Use	Governmental Use		
	Property Type	Public Building		
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	1015 Chittenden	030-201-007	0.19 acres
		1033 Chittenden	030-201-011	0.045 acres
	Zoning	Downtown Commercial		
HSC 35191.5(c)(1)(A)	Date of Acquisition	Renovation	June 30, 1997 (Renovation)	
	Value at Time of Acquisition		\$2,407,666 in renovation costs	
	Estimated Current Value		\$1,516,826	
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired		Renovation of City Hall and Council Chambers	
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals		City has not had an appraisal on property since renovation; \$1,516,826 represents insurance value of real property.	
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue		\$0	
	Contractual Disposition of Income		None	
HSC 35191.5(c)(1)(F)	Environmental History		The City is not aware of any contamination and/or remediation on this site.	
HSC 35191.5(c)(1)(G)	Potential for TOD		No potential for TOD. Property used for governmental purposes.	
	Planned Disposition		Retain for governmental purposes.	
HSC 35191.5(c)(1)(H)	Development History		No history of development proposals.	

Property: Roadway/Walkway Improvements

HSC 35191.5(c)(2)	Permissible Use	Governmental Use		
	Property Type	Roadway/Walkway		
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	No address	N/A	N/A
	Zoning	N/A		
HSC 35191.5(c)(1)(A)	Date of Acquisition	July 1, 2003 (improvements)		
	Value at Time of Acquisition	\$1,067,592		
	Estimated Current Value	Not able to determine current value.		
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Street and sidewalk improvements.		
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	Not able to determine current value.		
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0		
	Contractual Disposition of Income	None		
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on these sites.		
HSC 35191.5(c)(1)(G)	Potential for TOD	No potential for TOD. Property used for governmental purposes.		
	Planned Disposition	Retain as part of public right-of-way and sidewalk network.		
HSC 35191.5(c)(1)(H)	Development History	No history of development proposals.		

Property: Whitley/Pickerell Retail Development Project

HSC 35191.5(c)(2)	Permissible Use	Enforceable Obligation	
	Property Type	Commercial/Residential	
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	1003 Pickerell	034-170-002 0.14 acres
		1007 Pickerell	034-170-003 0.14 acres
		1015 Pickerell	034-170-004 0.65 acres
		518 Whitley	034-170-005 0.34 acres
		568 Whitley	034-170-012 0.84 acres
		574 Whitley	034-170-013 0.97 acres
		500 Whitley	034-170-019 0.89 acres
		No address	034-170-020 16.77 acres
	Zoning	Lot 034-170-020 is zoned Residential R-1-6. All other lots are zoned Service Commercial.	
HSC 35191.5(c)(1)(A)	Date of Acquisition	May 2010 to August 2011 (see below for acquisition dates)	
	Value at Time of Acquisition	\$1,919,920 (see below for specific parcel values)	
	Estimated Current Value	\$802,829 to \$1,758,174 based on recent comparative sale prices	
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Property was acquired for proposed retail project.	
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	No appraisals since acquisition to determine current value.	
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0	
	Contractual Disposition of Income	None	
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on this site.	
HSC 35191.5(c)(1)(G)	Potential for TOD	May be suitable for TOD project. Parcels located within ¼ mile of Amtrak and City transit hub.	
	Planned Disposition	Request will be made to Oversight Board to make a finding that property is recognized as an enforceable obligation. City will sell parcels to repay initial City loan to the RDA.	

Property: Whitley/Pickerell Retail Development Project (continued)

HSC 35191.5(c)(1)(H) Development History

In 2010 the City loaned the Corcoran RDA \$2 million to acquire the various parcels. Once acquired, the property would be developed by Excel Trust into a retail shopping center. In early 2011, the principal anchor tenant pulled out of the project and began looking for property in the downtown district. That, in conjunction with the dissolution of the RDA and the loss of tax increments, led to the decision by Excel to not pursue the project. A development agreement was never finalized.

In early 2012, the City received an offer to purchase approximately two acres of land on the corner of Whitley/Pickerell for a proposed service station and convenience store. The offer was significantly below market value and prompted concern that acceptance of the offer would constitute a gift of public funds. The City provided a counter offer. Negotiations ended when the developer did not respond to the counter offer.

<u>Parcel</u>	<u>Date of Acquisition</u>	<u>Value at Acquisition</u>
034-170-002	August 3, 2011	\$ 30,555
034-170-003	January 28, 2011	\$ 30,455
034-170-004	December 16, 2011	\$352,914
034-170-005	January 9, 2011	\$ 91,651
034-170-012	December 13, 2010	\$285,492
034-170-013	January 9, 2011	\$324,948
034-170-019	December 13, 2010	\$352,736
034-170-020	May 11, 2010	\$451,168

Property: Whitley/Gardner Parcels

HSC 35191.5(c)(2)	Permissible Use	Future Development	
	Property Type	Vacant Lot/Land	
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	No address	030-192-012 0.17 acres
		No address	030-192-013 0.52 acres
		No address	030-192-014 0.18 acres
		No address	030-192-015 0.55 acres
	Zoning	All lots zoned Service Commercial	
HSC 35191.5(c)(1)(A)	Date of Acquisition	October 28, 2010	
	Value at Time of Acquisition	\$100,000	
	Estimated Current Value	\$148,452 to \$436,914 based on recent comparative sale prices.	
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Retail development	
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	No appraisals since acquisition to determine current value.	
HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0	
	Contractual Disposition of Income	None	
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on these sites.	
HSC 35191.5(c)(1)(G)	Potential for TOD	May be suitable for small TOD project based on proximity to transit center.	
	Planned Disposition	Property will be sold for future development.	
HSC 35191.5(c)(1)(H)	Development History	The City accepted an offer on the property in 2012 but the developer failed to provide the earnest money or deposit as required in the escrow instructions. When contacted by the City, the developer indicated that client had decided not to pursue project.	

Property: Corcoran Business Park

HSC 35191.5(c)(2)	Permissible Use	Future Development	
	Property Type	Vacant Lot/Land	
HSC 35191.5(c)(1)(C)	Address, APN, Lot Size	No address	034-290-002 0.27 acres
		No address	034-290-003 0.27 acres
		No address	034-290-004 0.28 acres
		No address	034-290-005 0.29 acres
		No address	034-290-006 0.27 acres
		No address	034-290-010 0.44 acres
		No address	034-290-011 0.49 acres
		No address	034-290-012 0.49 acres
		No address	034-290-013 0.50 acres
		No address	034-290-014 0.40 acres
		No address	034-290-015 0.47 acres
	Zoning	All lots zoned Light Industrial	
HSC 35191.5(c)(1)(A)	Date of Acquisition	1988 Acquisition/2005 Improvements	
	Value at Time of Acquisition	\$599,133 includes land acquisition and subsequent subdivision into separate lots and infrastructure improvements.	
	Estimated Current Value	\$435,948 to \$938,250 based on recent comparative sale prices.	
HSC 35191.5(c)(1)(B)	Purpose for which Property was Acquired	Property acquired with Economic Development Administration (EDA) and RDA funds to create a business park and foster job creation.	
HSC 35191.5(c)(1)(D)	Current Parcel Value/Appraisals	City does not have record of appraisals on property since acquisition and is thereby unable to determine current value.	

Property: Corcoran Business Park (continued)

HSC 35191.5(c)(1)(E)	Estimate of Income/Revenue	\$0
	Contractual Disposition of Income	None
HSC 35191.5(c)(1)(F)	Environmental History	The City is not aware of any contamination and/or remediation on these sites.
HSC 35191.5(c)(1)(G)	Potential for TOD Planned Disposition	Not suitable for a TOD project. Parcels will be sold for future development in order to fulfill original intent of creating business park.
HSC 35191.5(c)(1)(H)	Development History	Following the subdivision of the parcels, a local resident purchased one of the lots but never developed the property. Despite continued efforts to sell the lots, there has been little interest by prospective buyers. EDA funds stipulate the property must be used for business/job creation.