

RESOLUTION NO. 019- FSAOB

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF FOLSOM
SUCCESSOR AGENCY AMENDING RESOLUTION NO. 013-FSAOB
ACCEPTING THE LONG RANGE PROPERTY MANAGEMENT PLAN PER
HEALTH AND SAFETY CODE SECTION 34191.5**

WHEREAS, Health and Safety Code Section 34191.5 establishes a requirement for the preparation of a Long Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency; and

WHEREAS, the Health and Safety Code requires the Long Range Property Management Plan be approved by the Oversight Board and the Department of Finance no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, the Oversight Board has considered the past, current and intended future use and status of all parcels in the Long Range Property Management Plan; and

WHEREAS, the Oversight Board approved FSAOB Resolution No.013 on January 9, 2013; and

WHEREAS, the City received a letter dated July 17, 2013 from the State Department of Finance disapproving the Long Range Property Management Plan; and

WHEREAS, the Long Range Property Management Plan has been modified as required by the State Department of Finance; and

WHEREAS, the property located at 805 Bidwell Street shall be sold with the proceeds deposited with the Sacramento County Auditor-Controller for distribution as property tax proceeds pursuant to H&S 34191.5(c)(2)(B); and

WHEREAS, Parcels A, C, D and E of the Railroad Block Project are encumbered by a valid and existing enforceable obligation in the form of a Disposition and Development Agreement, as amended, which outlines the terms and process to convey said parcels to the Railroad Block Partners LLC for development pursuant to an approved Folsom Historic Railroad Block 1997 Urban Design Master Plan, thus said parcels shall be sold in accordance with the terms of the Amended and Restated Disposition and Development Agreement to Railroad Block Partners, LLC, with the proceeds from the sale, less expenses, deposited with the Sacramento County Auditor-Controller for distribution as property tax proceeds pursuant to H&S 34177(e).

NOW, THEREFORE BE IT RESOLVED THAT the Long Range Property Management Plan shall be modified consistent with the State Department of Finance Letter dated July 17, 2013 as follows:

1. The property located at 805 Bidwell Street will be sold by the Successor Agency with the proceeds deposited with the Sacramento County Auditor-Controller for distribution as property tax proceeds pursuant to H&S 34191.5(c)(2)(B).

2. The parcels consisting of the Scott Street Public Parking lot in the Historic District, the Murer House properties and a remnant property at the intersection of Folsom Boulevard and Forrest Street have been removed from the Long Range Property Management Plan.
3. The Railroad Block parcels are shown on the Long Range Property Management Plan as being sold by the Successor Agency to Railroad Block Partners LLC in accordance with the terms of an enforceable obligation (i.e., in the form of the Amended and Restated Disposition and Development Agreement). Upon receipt by the Successor Agency of the reimbursement for appraisal costs from the developer, the proceeds from the sale shall be deposited with the Sacramento County Auditor-Controller for distribution as property tax proceeds.

BE IT FURTHER RESOLVED THAT consistent with the requirements of Health and Safety Code Section 34191.5, the attached amended Long Range Property Management Plan is hereby approved by the Oversight Board of the City of Folsom Successor Agency.

BE IT FURTHER RESOLVED THAT the amended Long Range Property Management Plan approved herein shall be submitted to the Department of Finance for its review and approval.

BE IT FURTHER RESOLVED THAT the sale and transfer of properties as outlined in this Resolution and the attached amended Long Range Property Management Plan shall be implemented by the Successor Agency, subject to approval by the Department of Finance of the amended Long Range Property Management Plan.

PASSED AND ADOPTED on this 7th day of August 2013, by the following roll-call vote:

AYES: Boardmember(s): Bettencourt, Burnett, Howell, Marx, Sharpe, Spittler

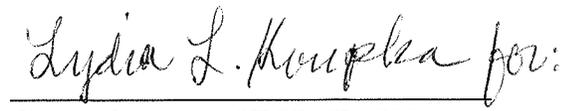
NOES: Boardmember(s): None

ABSENT: Boardmember(s): Jackson

ABSTAIN: Boardmember(s): None


Kerri M. Howell, BOARD CHAIR

ATTEST:


Christa Saunders, SECRETARY

Long-Range Property Management Plan

PROPERTY ADDRESS/NAME		APN	Acquisition		Year Acquired	Zoning	Lot Size	Purpose of Purchase	Property History	Contamination	TOD Potential & Consistency with S.A. Objectives	Recommended Action
Properties to be Sold			Amount/Value	Estimated Current Value								
1	805 Bidwell Street	071-0190-003	\$133,967	\$50 - 75k	2000	R-4	.23 ac	Redevelopment	No development proposal have been submitted for this property	NO	This site is a shallow lot and not located near transit. No TOD potential. Selling property is consistent with SA planning objectives	Sell
Properties to be Retained to Fulfill Enforceable Obligation												
2	RR Block Leidesdorff Parcel (Parcel A)	070-0052-022	\$149,704	\$500	1991	HD	.35 ac	Redevelopment	Under Contract Per CC Reso 8807 & 336-R	NO	The site has been planned as a mixed-use TOD since 1997. The former Folsom RDA entered into a DDA in 2006. Retaining to fulfill enforceable obligation is consistent with SA planning objectives	Sell to fulfill enforceable obligation per DDA
3	RR Block Granite House (Parcel C)	070-0052-024	\$202,765	\$500	1991	HD	.48 ac	Redevelopment	Under Contract Per CC Reso 8807 & 336-R	NO	Same as above	Same as above
4	RR Block Roundhouse (Parcel D)	070-0052-025	\$76,257	\$245,000	1991	HD	.18 ac	Redevelopment	Under Contract Per CC Reso 8807 & 336-R	NO	Same as above	Same as above
5	RR Block Sutter Row (Parcel E)	070-0052-026	\$229,605	\$110,000	1991	HD	.55 ac	Redevelopment	Under Contract Per CC Reso 8807 & 336-R	NO	Same as above	Same as above

Note: No properties yield lease revenue