

*City of Foster City*

ESTERO MUNICIPAL IMPROVEMENT DISTRICT

610 FOSTER CITY BOULEVARD  
FOSTER CITY, CA 94404-2222  
(650) 286-3200  
FAX (650) 574-3483

February 11, 2015

Department of Finance  
915 L Street  
Sacramento, CA 95814

Dear Sir/Madam:

Subject: Long-Range Property Management Plan

The Successor Agency City of Foster City (Successor Agency) received a Notice of Completion from the Department of Finance (Finance) on June 27, 2014. Pursuant to Health and Safety Code (HSC) section 34191.5, there is a requirement to submit a Long-Range Property Management Plan (LRPMP) to Finance after the receipt of a Notice of Completion. However, the Successor Agency has no properties to report on the LRPMP. As a result, this letter serves as the Successor Agency's notice to Finance that we will not be filing a LRPMP. Please note that this letter was also approved by the Successor Agency's Oversight Board as evidenced by the attached resolution. Should you have any questions, please contact me at (650) 286-3265 or [esuen@fostercity.org](mailto:esuen@fostercity.org).

Sincerely,

A handwritten signature in black ink, appearing to read 'Ed Suen', written in a cursive style.

Edmund Suen  
Finance Director

RESOLUTION NO. 2015-003

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOSTER CITY APPROVING A LETTER FROM THE SUCCESSOR AGENCY TO THE STATE DEPARTMENT OF FINANCE INDICATING THERE ARE NO PROPERTIES TO REPORT ON THE LONG-RANGE PROPERTY MANAGEMENT PLAN

SUCCESSOR AGENCY CITY OF FOSTER CITY

WHEREAS, the State Legislature enacted through Assembly Bill 1484 amendments to the Health & Safety Code Sections dealing with dissolution of redevelopment agencies established under AB26 X1; and

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Foster City ("City") elected to become the successor agency to the Community Development Agency of the City of Foster City ("Successor Agency"); and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a Long-Range Property Management plan ("Property Management Plan") that addresses the disposition and use of the real properties of the former redevelopment agency; and

WHEREAS, the Successor Agency does not have any property that are subject to the Property Management Plan; and

WHEREAS, the Department of Finance has provided guidance that the Successor Agency provide an Oversight Board approved letter indicating there are no properties to report on the Long-Range Property Management Plan.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency of Foster City, as follows:

1. The Oversight Board approves the attached letter (Exhibit A) from the Successor Agency indicating there are no properties to report on the Long Range Property Management Plan.
2. The Oversight Board authorizes the Successor Agency to take any action necessary to transmit this resolution to the State Department of Finance and to convey that the Successor Agency will not be filing a Long-Range Property Management Plan.

PASSED AND ADOPTED as a resolution of the Oversight Board of the Successor Agency to the Community Development Agency of the City of Foster City at the regular meeting held on the 11<sup>th</sup> day of February, 2015, by the following vote:

AYES: CHAIR BENNETT, MEMBERS ACREE, CALLAGY, CHRISTENSEN,  
KOELLING, McMANUS, WYKOFF

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

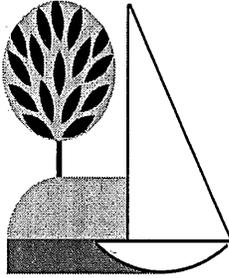


DICK W. BENNETT, CHAIRPERSON

ATTEST:



EDMUND SUEN, SECRETARY



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Sincerely,

Edmund Suen  
Finance Director