

RESOLUTION NO. OB 2015-05

**RESOLUTION OF THE OVERSIGHT BOARD FOR
THE SUCCESSOR AGENCY TO THE FULLERTON
REDEVELOPMENT AGENCY APPROVING AND
ADOPTING THE REVISED LONG-RANGE
PROPERTY MANAGEMENT PLAN**

WHEREAS, as part of the redevelopment dissolution process per Assembly Bill 26 from the 2011-12 First Extraordinary Session of the California Legislature ("ABx1 26"), the Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") is the successor-in-interest to the former Fullerton Redevelopment Agency ("RDA"), effective on the date of the dissolution of the RDA, February 1, 2012; and

WHEREAS, all assets, properties, contracts, leases, and records of the former RDA were transferred by operation of law to the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34179, the Oversight Board for the Successor Agency (the "Oversight Board") has been established to direct the Successor Agency to take certain actions in accordance with the Health and Safety Code ("H&SC"); and

WHEREAS, H&SC Section 34191.5, added by Assembly Bill 1484 from the 2011-12 Regular Session of the California Legislature (AB 1484), authorizes each successor agency to prepare and have approved a Long-Range Property Management Plan ("LRPMP") that addresses the disposition and use of the real properties of its former redevelopment agency; and

WHEREAS, in accordance with H&SC Section 34191.5(b), the LRPMP shall be submitted to the Oversight Board and Department of Finance ("DOF") no later than 6 months following the issuance of the finding of completion to the Successor Agency; and

WHEREAS, the Successor Agency received its finding of completion on May 10, 2013, and therefore the LRPMP must be submitted to the Oversight Board and DOF for their review and approval by November 8, 2013; and

WHEREAS, the LRPMP requires an inventory of all of the properties owned by the former RDA and shall identify specific information for each property as identified in H&SC Section 34191.5(c)(1); and

WHEREAS, pursuant to H&SC Section 34191.5(c)(2), the LRPMP shall address the use or disposition of all of the properties previously owned by the former RDA and shall identify each property within one of the following categories: 1) retention of the property for governmental use; 2) retention of the property for future development; 3) sale of the property; or 4) use of the property to fulfill an enforceable obligation; and

WHEREAS, a LRPMP was prepared and approved on November 6, 2013 by the Oversight Board by Resolution No. OB 2013-06 and submitted to the DOF for their consideration and approval ("Original LRPMP"); and

WHEREAS, over the past two years, DOF has provided comments and suggestions to the Successor Agency regarding the Original LRPMP, and the Successor Agency has revised the Original LRPMP to address the DOF's comments and suggestions; and

WHEREAS, H&SC Sections 34181(a) and 34191.3(a) authorize the Oversight Board to direct the Successor Agency to transfer to the City, prior to the DOF's approval of the Original LRPMP, assets and properties of the RDA that were constructed and used for a governmental purpose (any of the foregoing, a "Governmental Use Property"); and

WHEREAS, On September 22, 2015, the Governor signed Senate Bill 107 from the 2015-2016 Regular Session of the California Legislature ("SB 107"); and

WHEREAS, SB 107 amended H&SC Section 34181(a), by expanding the list of Governmental Use Properties to include "parking facilities and lots dedicated solely to public parking," provided such properties do not generate revenues in excess of reasonable maintenance costs of the properties; and

WHEREAS, Asset Nos. 1, 5, 7, 9, 10, and 12 identified on the Original LRPMP (collectively, the "Parking Facility Properties") constitute parking facilities and lots dedicated solely to public parking, and none of the Parking Facility Properties generate revenues in excess of reasonable maintenance costs of the properties; and

WHEREAS, on October 20, 2015, the DOF provided a letter to the Successor Agency (the "10/20/15 DOF Letter") regarding the Original LRPMP, requesting additional information and disapproving certain Successor Agency proposals for the "use or disposition" of certain of the properties included on the LRPMP; and

WHEREAS, a revised LRPMP ("Revised LRPMP") has been prepared for the Oversight Board's and DOF's consideration and approval which addresses the issues raised in the 10/20/15 DOF letter and, pursuant to SB 107, changes the "use or disposition" of the Parking Facility Properties to properties to be transferred to the City of Fullerton for governmental use, as parking facilities and lots dedicated solely to public parking; and

WHEREAS, a copy of the Revised LRPMP has been submitted to the Board members under a separate cover.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY, AS FOLLOWS:

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

Section 2. The Revised LRPMP for the Successor Agency, a copy of which has been submitted to the Board members under a separate cover and is incorporated herein by this reference, is hereby approved and supersedes and replaces in its entirety the Original LRPMP.

Section 3. If subsequent to the approval of this Resolution, the DOF recommends further minor, clarifying revisions to the Revised LRPMP, the Oversight Board authorizes Successor Agency staff to make such revisions and further deems that such revisions are necessary and therefore the Revised LRPMP approved with such revisions.

Section 4. Subsequent to the approval of this Resolution by the Oversight Board, this Resolution, including the Revised LRPMP approved by the Oversight Board, shall be transmitted by Successor Agency staff to DOF.

Section 5. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED, and ADOPTED at a special meeting of the Oversight Board for the Successor Agency to the Fullerton Redevelopment Agency held this 3rd day of December, 2015 by the following vote:

BOARD MEMBER AYES:

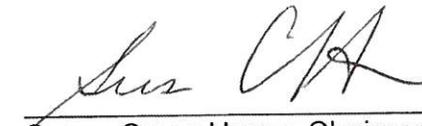
Cross-Hume, Castaneda, Chaffee,
Garcia, Stanford

BOARD MEMBER NOES:

BOARD MEMBER ABSTAINED:

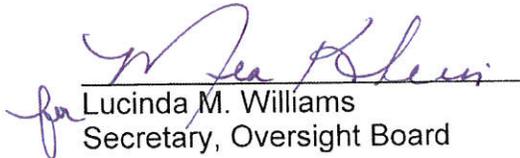
BOARD MEMBER ABSENT:

Kim



Susan Cross Hume, Chairperson
Oversight Board

ATTEST:


for Lucinda M. Williams
Secretary, Oversight Board

RESOLUTION NO. OB 2013-06

**RESOLUTION OF THE OVERSIGHT BOARD FOR
THE SUCCESSOR AGENCY TO THE FULLERTON
REDEVELOPMENT AGENCY APPROVING AND ADOPTING
THE LONG-RANGE PROPERTY MANAGEMENT PLAN**

WHEREAS, as part of the redevelopment dissolution process per Assembly Bill 26 from the 2011-12 First Extraordinary Session of the California Legislature ("ABx1 26"), the Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") is the successor-in-interest to the former Fullerton Redevelopment Agency ("RDA"), effective on the date of the dissolution of the RDA, February 1, 2012; and

WHEREAS, all assets, properties, contracts, leases, and records of the former RDA were transferred by operation of law to the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34179, the Oversight Board for the Successor Agency (the "Oversight Board") has been established to direct the Successor Agency to take certain actions in accordance with the Health and Safety Code ("H&SC"); and

WHEREAS, H&SC Section 34191.5, added by Assembly Bill 1484 from the 2011-12 Regular Session of the California Legislature (AB 1484), authorizes each successor agency to prepare and have approved a Long-Range Property Management Plan ("LRPMP") that addresses the disposition and use of the real properties of its former redevelopment agency; and

WHEREAS, in accordance with H&SC Section 34191.5(b), the LRPMP shall be submitted to the Oversight Board and Department of Finance ("DOF") no later than 6 months following the issuance of the finding of completion to the Successor Agency; and

WHEREAS, the Successor Agency received its finding of completion on May 10, 2013, and the LRPMP must be submitted to the Board and DOF for their review and approval by November 8, 2013; and

WHEREAS, the LRPMP requires an inventory of all of the properties owned by the former RDA and shall identify specific information for each property as identified in H&SC Section 34191.5(c)(1); and

WHEREAS, pursuant to H&SC Section 34191.5(c)(2), the LRPMP shall address the use or disposition of all of the properties previously owned by the former RDA and shall identify each property within one of the following categories: 1) retention of the property for governmental use; 2) retention of the property for future development; 3) sale of the property; or 4) use of the property to fulfill an enforceable obligation; and

WHEREAS, the LRPMP has been prepared for the Oversight Board's and DOF's consideration and approval, a copy of which has been submitted to the Board members under a separate cover.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY, AS FOLLOWS:

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

Section 2. The Long-Range Property Management Plan for the Successor Agency, a copy of which has been submitted to the Board members under a separate cover and is incorporated herein by this reference, is hereby approved.

Section 3. Subsequent to the approval of this Resolution by the Oversight Board, this Resolution, including the LRPMP approved by the Oversight Board, shall be transmitted by Successor Agency staff to DOF.

Section 4. The Secretary shall certify to the adoption of this Resolution.

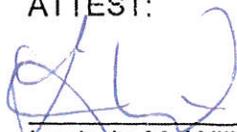
PASSED, APPROVED, and ADOPTED at a special meeting of the Oversight Board for the Successor Agency to the Fullerton Redevelopment Agency held this 6th day of November, 2013 by the following vote:

BOARD MEMBER AYES:	Walker, Kim, Castaneda, Hume, Chaffee, Stanford
BOARD MEMBER NOES:	
BOARD MEMBER ABSTAINED:	
BOARD MEMBER ABSENT:	Garcia



Craig Walker, Chair
Oversight Board

ATTEST:



Lucinda M. Williams
Secretary, Oversight Board

REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN

FULLERTON SUCCESSOR AGENCY



Prepared By:

SUCCESSOR AGENCY TO THE
FULLERTON REDEVELOPMENT AGENCY
303 W. COMMONWEALTH AVENUE
FULLERTON, CA 92832

DECEMBER 2015

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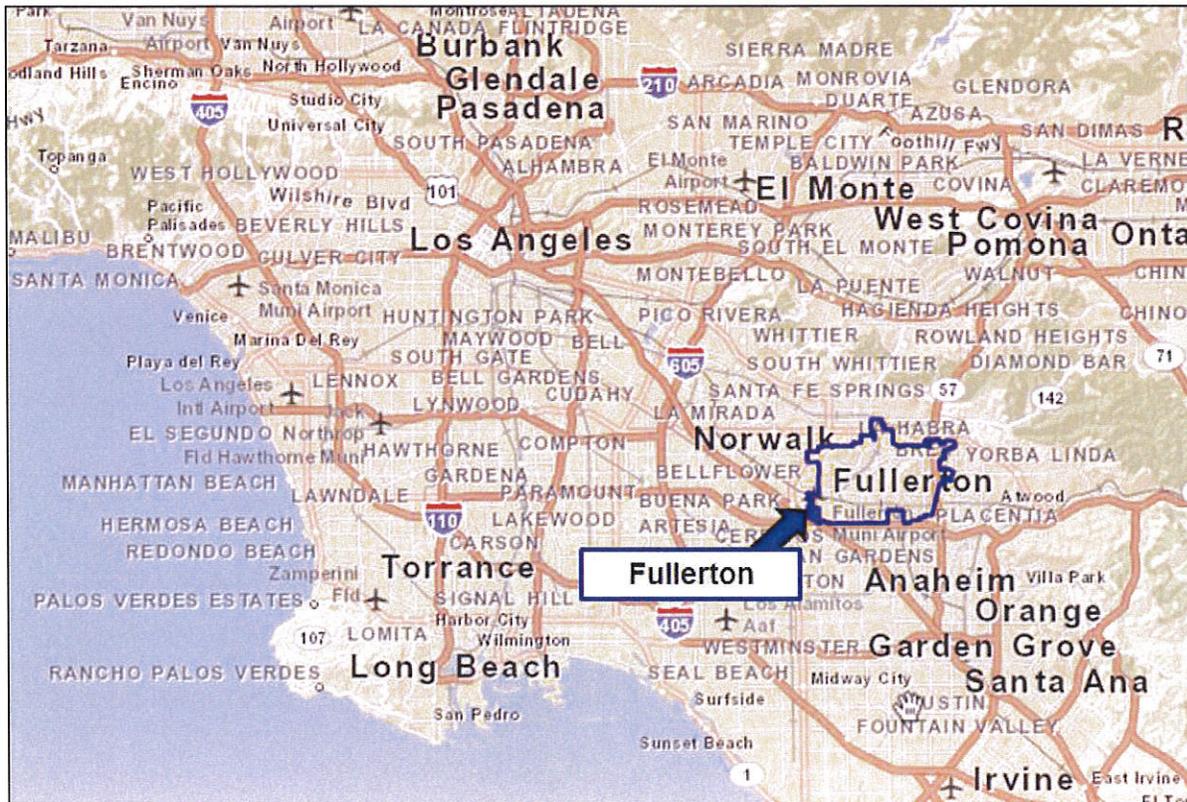
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1.0 Introduction

1.1 Background & Purpose

Health and Safety Code Section 34191.5, added by AB 1484 (signed into law on June 27, 2012), requires each Successor Agency to prepare and approve a Long-Range Property Management Plan (“LRPMP”) that addresses the disposition and use of the real properties of the former redevelopment agency. Properties held by a successor agency cannot be disposed of until the State Department of Finance (“DOF”) has approved the LRPMP. This revised document is the LRPMP for the Fullerton Successor Agency to the former Fullerton Redevelopment Agency.

On November 6, 2013, the Oversight Board for the Successor Agency for the Fullerton Redevelopment Agency, by Resolution No. OB 2013-06, approved the LRPMP and authorized Successor Agency staff to transmit the LRPMP to the DOF for their review. On October 20, 2015, the DOF submitted a letter stating that the LRPMP is not approved until the LRPMP addresses issues identified in their October 20, 2015 letter (see Appendix A). Therefore, this revised LRPMP replaces and supersedes the LRPMP approved by the Oversight Board on November 6, 2013. In addition, the property assets (Asset # 1-15) described in the following Section 2.0 includes, where applicable, explanations as to how this revised LRPMP addresses the October 20, 2015 DOF letter.



1.2 Successor Agency Asset Summary

There are fifteen (15) assets owned and controlled by the Fullerton Successor Agency (“SA”). All fifteen (15) assets entail fee simple land. It should be noted that each of the 15 assets identified in the following Section 2.0 may include more than one identified property/parcel. See next page for a map indicating the locations of the 15 assets.

1.3 Recent State of California Legislation

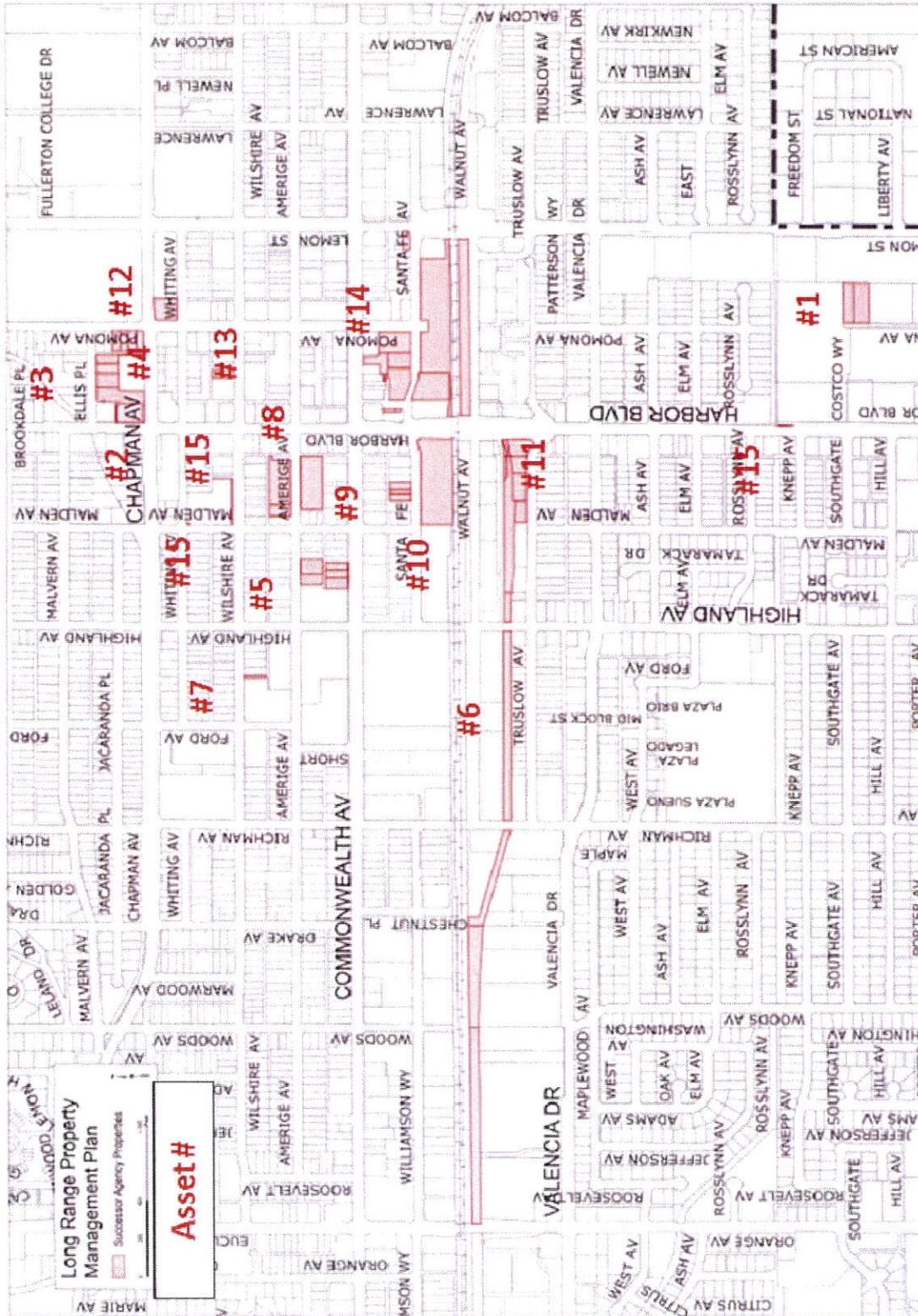
Recent State of California legislation has been approved that impacts the determination of property assets related to governmental uses. Senate Bill 107 (SB 107) was signed into law in September 2015 that modified the definition of the governmental use category (as chaptered in California Health and Safety Code (H&SC) Section 34181(a)(1) and (2)) as follows:

34181. The oversight board shall direct the successor agency to do all of the following:

(a) (1) Dispose of all assets and properties of the former redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, parking facilities and lots dedicated solely to public parking, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value. Asset disposition may be accomplished by a distribution of income to taxing entities proportionate to their property tax share from one or more properties that may be transferred to a public or private agency for management pursuant to the direction of the oversight board.

(2) “Parking facilities and lots dedicated solely to public parking” do not include properties that generate revenues in excess of reasonable maintenance costs of the properties.

This revised LRPMP considers SB 107 and where appropriate implements the provisions of SB 107 as described above when addressing each of the Successor Agency's property assets outlined in Section 2.0.

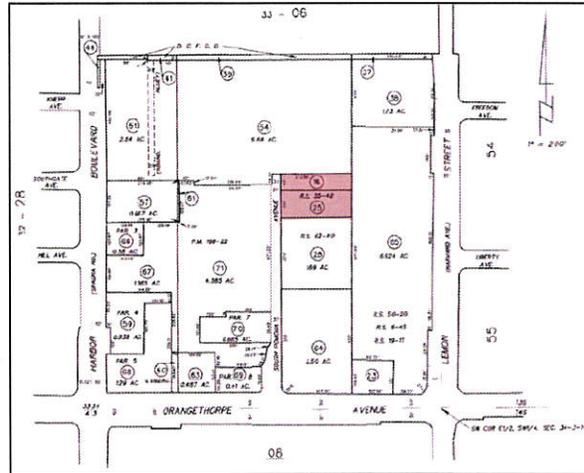


#	Address/Description	APN	Purpose			
			Gov't Use	Econ. Dev.	Liquid.	Enf. Oblig.
1	Costco / AMC Theatre Parking Lot Parcels	073-060-16 073-060-25	X (per SB 107)			
2	Fox Block – Fox Theatre Complex	029-033-20 029-033-21		X		
3	Fox Block- Peck Parking Structure Site	029-033-09 029-033-10 029-033-27 029-033-28 029-033-35		X		
4	Fox Block- Public Parking Lot	029-033-03 029-033-04 029-033-05 029-033-06		X		
5	Police Station Parking Lot	032-233-15 032-233-16 032-233-17 032-233-24 032-233-26	X (per SB 107)			
6	Independence Park / Union Pacific Park Trail	031-150-48 032-091-13 032-091-17 032-171-37 032-171-38 032-251-40 032-251-48	X (per H&SC 34181(a))			
7	City Hall Parking	032-152-30	X (per SB 107)			
8	Amerige Court Site	032-232-13 032-232-29 032-234-28		X		
9	Santa Fe Avenue (north side between Harbor and Malden) Public Parking	032-242-15 032-242-16 032-242-17	X (per SB 107)			
10	SOCO West Parking Structure	032-243-20	X (per SB 107)			
11	Union Pacific Park	032-251-29 032-251-30 032-251-36 032-251-37 032-251-46	X (per H&SC 34181(a))			

12	Plummer Public Parking Structure	033-013-23	X (per SB 107)			
13	Museum Plaza Park	033-012-13	X (per H&SC 34181(a))			
14	Fullerton Transportation Center	033-030-14 033-030-17 033-030-18 033-031-23 033-031-24 033-031-26 033-031-29 033-031-37 033-031-39 033-031-40 033-031-27 033-032-23 033-030-19		X		
15	Street Right-of-Ways	032-224-36 032-224-37 073-060-44	X (per H&SC 34181(a))			

2.0 Long-Range Property Management Plan (PMP)

Asset #1: Costco / AMC Theatre Parking Lot Parcels



Parcel Data – Asset #1	
Address	N/A
APN	073-060-16, 073-060-25
Lot Size	43,770 square feet
Use	Public Parking Lot
Zoning	C-2 (General Commercial)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton (“City”)

Acquisition & Valuation Information – Asset #1	
Purchase Date	Acquired throughout the 1980’s
Purchase Price	\$180,500
Funding Source	Tax increment revenues and/or bond proceeds.
Purpose	Acquired for the purpose of redeveloping the site with commercial uses and providing parking and implementing the Orangefair Redevelopment Plan.
Estimate of Current Value	\$70,000
Method of Valuation	Appraisal (see Appendix B)

Revenues Generated by Property & Contractual Requirements – Asset #1

City / Successor

Agency Lease Agreement No revenue generated. Parking is free.

History of Environmental Contamination or Remediation Efforts – Asset #1

None

There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #1

Potential for TOD Not Applicable

Agency Planning Objectives Supporting economic development in the area.

Brief History of Previous Development Proposals and Activities – Asset #1

History

Encumbered by a parking lot agreement requiring that parking spaces be provided for the adjacent AMC 20 Theatre with no rental income. The public parking lot was initially intended (per the original LRPMP submitted November 7, 2013) to be sold to Kimco Realty (surrounding property owner); however, during DOF review Kimco Realty sold the surrounding property.

Recommendation for Disposition – Asset #1

Retain for Government Use

Transfer to City of Fullerton for governmental use per SB 107, as a parking facility or lot dedicated solely to public parking.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 1 as required.

Asset #2: Fox Block – Fox Theatre Complex



Parcel Data – Asset #2	
Address	500, 510 and 512 N. Harbor Boulevard
APN	026-033-20, 029-033-21
Lot Size	31,600 square feet
Use	Vacant commercial space and historic theatre
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Fullerton Historic Theatre Foundation (upon full loan repayment)

Acquisition & Valuation Information – Asset #2	
Purchase Date	2009
Purchase Price	\$3,200,000
Funding Source	2005 Tax Allocation Revenue bonds
Purpose	Seismically stabilize and rehabilitate historic theatre complex for commercial uses and provide cultural activities.
Estimate of Current Value	\$7,931,600
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #2	
City / Successor Agency Lease Agreement	None, the City currently maintains the structure. Once leases are executed, the rental income will be divided per the Second Amendment to the Disposition and Development Agreement (DDA) as follows: loan repayment, property management and maintenance fund and a portion goes to the Fullerton Historic Theatre Foundation (“Foundation”) for its operations.

History of Environmental Contamination or Remediation Efforts – Asset #2

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #2

Potential for TOD	None
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Complete rehabilitation and lease commercial tenant spaces.

Agency Planning Objectives

As identified in the 2010-2014 Five-Year Implementation Plan, one of the objectives was to support planning efforts for the redevelopment of the Fox Theatre block, including restoration of the Fox Theatre complex.

Brief History of Previous Development Proposals and Activities – Asset #2

History	On October 19, 2004, the Fullerton Redevelopment Agency (“Agency”) and Foundation entered into a DDA which provided for the Foundation to acquire and rehabilitate the Fox Theatre Complex (comprised of the Fox Theatre, Tea Room and Firestone Building). On January 17, 2006, the Agency approved the First Amendment to the DDA to provide funding for the seismic retrofitting of the Fox Theatre and Tea Room. On August 4, 2009, the Redevelopment Agency approved a Second Amendment to the DDA which required the following: subdivide the property into condominium units, convey to the Agency fee title to the Tea Room and Firestone Building condominium units and provide a \$6 million rehabilitation loan to the Foundation for the seismic stabilization of the structures and rehabilitation of the Tea Room and Firestone Building. Per the Second Amendment, the property gets transferred back to the Foundation upon repayment of the loan.
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Recommendation for Disposition – Asset #2

Economic Development	Transfer to City to be retained for future economic development per DDA and subsequent amendments listed above and as identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 2 as required.

DOF states that the SA did not provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The SA is required to select another permissible disposition for this property.

Response: As described above, the SA has recommended that Asset No. 2 be retained for economic development/future development purposes. As described above, pursuant to Section 7.3 of the Second Amendment to the DDA, the SA is required to transfer the property to the Foundation upon the Foundation's repayment of the outstanding \$6.0 million loan.

Asset #3: Fox Block – Peck Parking Structure Site



Parcel Data – Asset #3	
Address	Ellis Place between Harbor Boulevard and Pomona Avenue
APN	029-033-09, 029-033-10, 029-033-27, 029-033-28, 029-033-35 (portion of Lot 4)
Lot Size	48,170 square feet
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Unknown Developer

Acquisition & Valuation Information – Asset #3	
Purchase Date	1991
Purchase Price	\$1,291,709
Funding Source	Tax Increment Revenue and/or bond proceeds.
Purpose	To construct a 200-space public parking structure as required by the Owner Participation Agreement (OPA).
Estimate of Current Value	\$1,763,022
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #3	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public. The City currently maintains public parking lot. In fiscal year 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot.

History of Environmental Contamination or Remediation Efforts – Asset #3	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #3

Potential for TOD None

Construct 200-space public parking structure as required by the OPA.

Agency Planning Objectives

As identified in the 2010-2014 Five-Year Implementation Plan, one of the objectives was to support planning efforts for the redevelopment of the Fox Theatre block, including restoration of the Fox Theatre complex.

Brief History of Previous Development Proposals and Activities – Asset #3

History On June 4, 1991, the Fullerton Redevelopment Agency entered into an OPA with Steven Peck, as Trustee of the Steven Peck Inter Vivos Trust which requires the Agency to construct a 200-space public parking structure (per Section 6.2.2 of the OPA). In order to provide for the development of this site with the 200-space public parking structure required by the OPA and other potential residential, retail and/or commercial office development, a Request for Qualifications (RFQ) was transmitted in October 2015 to qualified developers to plan and design the future development of this site to meet the criteria of the OPA.

Recommendation for Disposition – Asset #3

Economic Development Transfer to City to be retained for future economic development per the OPA described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 3 for future development of residential, retail and/or commercial office space in addition to the 200-space public parking structure that is required pursuant to the OPA.

DOF Directive (per October 20, 2015 letter)

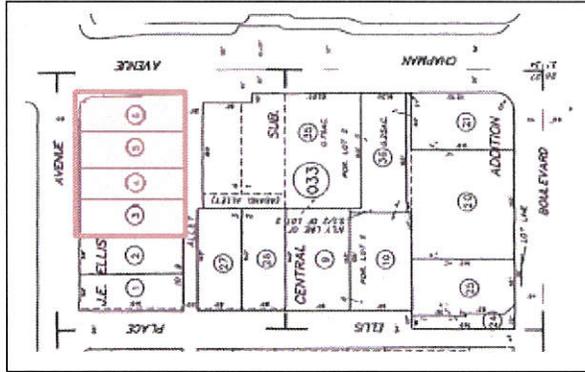
DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 3 as required.

DOF states that the SA did not provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The SA is required to select another permissible disposition for this property.

Response: As described above, the SA has recommended that Asset No. 3 be retained for future economic development of residential, retail and/or commercial office space in addition to the 200-space public parking structure that is required pursuant to the OPA. As previously noted, staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 3 for future development.

Asset #4: Fox Block – Public Parking Lot



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #4	
Address	Northwest corner of E. Chapman Avenue & N. Pomona Avenue.
APN	029-033-03, 029-033-04, 029-033-05, 029-033-06
Lot Size	28,000
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Unknown Developer

Acquisition & Valuation Information – Asset #4	
Purchase Date	2004-2005
Purchase Price	\$2,900,767
Funding Source	Tax Increment Revenue and/or bond proceeds.
Purpose	To provide parking for the public, primarily Fullerton High School and Fullerton College.
Estimate of Current Value	\$1,024,800
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #4

<p>City / Successor Agency Lease Agreement</p>	<p>No revenue is generated. The parking is free to the public. The City currently maintains public parking lots. In fiscal year 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot. These properties are included within the Downtown Restaurant Overlay District (ROD). The ROD, formed on December 3, 2002 by Ordinance No. 3022 and described in Chapter 15.67 of the Fullerton Municipal Code, was established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs (see Appendix D). The ROD is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit, as part of the City's broader effort to revitalize the Downtown.</p>
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History of Environmental Contamination or Remediation Efforts – Asset #4

<p>None</p>	<p>There is no known history of environmental contamination or remediation on this site.</p>
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #4

<p>Potential for TOD</p>	<p>None</p>
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<p>Agency Planning Objectives</p>	<p>Maintain public parking and continue to work toward increasing parking to address current and future parking needs in the Downtown and Fullerton Transportation Center areas.</p> <p>As identified in the 2010-2014 Five-Year Implementation Plan, one of the objectives was to support planning efforts for the redevelopment of the Fox Theatre block, including restoration of the Fox Theatre complex.</p>
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Brief History of Previous Development Proposals and Activities – Asset #4

<p>History</p>	<p>These parcels were acquired and assembled to provide public parking to serve the surrounding uses such as Fullerton High School, Fullerton College and businesses. Similar to Asset No. 3, Asset No. 4 is included in the current planning efforts for the area as part of the RFQ that was transmitted to qualified developers in October 2015. As previously stated, the Fox Block (which includes Asset Nos. 2, 3 & 4) is considered a future economic development site that will include, but not limited to, the development of a 200-space public parking structure per the Peck OPA (Asset No. 3).</p>
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Recommendation for Disposition – Asset #4

**Economic
Development**

Transfer to City to be retained for future economic development per the planning efforts described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 4 for future development of residential, retail, and/or commercial office space in addition to retaining public parking on the site.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 4 as required.

Asset #5: Police Station Parking Lot



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #5	
Address	221 W. Commonwealth Avenue
APN	032-233-15, 032-233-16, 032-233-17, 032-233-24, 032-233-26
Lot Size	48,886 square feet
Use	Public Parking lot
Zoning	PL (Public Land)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #5	
Purchase Date	1998
Purchase Price	\$1,001,150
Funding Source	Tax Increment revenue and/or bond proceeds.
Purpose	Acquired for the purpose of expanding and supporting the Fullerton Police Station.
Estimate of Current Value	\$1,525,461
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #5	
City / Successor Agency Lease Agreement	No revenue is generated as this is a public facility. The City incurs maintenance costs annually.

History of Environmental Contamination or Remediation Efforts – Asset #5	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #5

Potential for TOD	Not Applicable
Agency Planning Objectives	Continue use as police station parking lot.

Brief History of Previous Development Proposals and Activities – Asset #5

History	The current Police Station used to be the location of City Hall. In the 1960s a new City Hall was built across the street and the Police Department occupied the former City Hall space. In the late 1990s, the Police Department was expanded to include additional facilities and parking. The subject parcels that comprise Asset No. 5 were acquired for the expansion.
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Recommendation for Disposition – Asset #5

Retain for Government Use	Transfer to City of Fullerton for governmental use per SB 107, as a parking facility or lot dedicated solely to public parking, for continuation as the City's police station parking lot.
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DOF Directive (per October 20, 2015 letter)

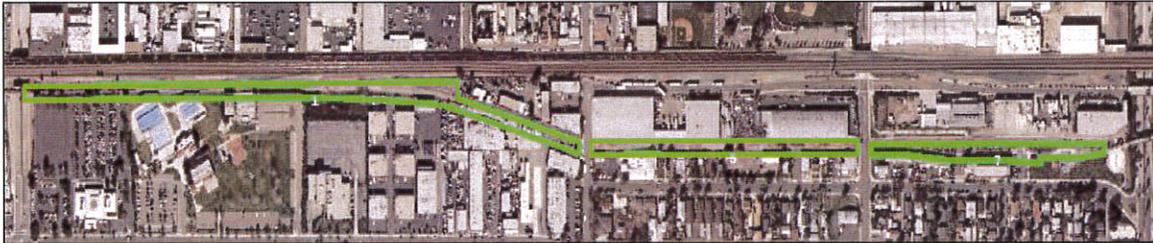
DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 5 as required.

DOF states that the SA did not provide a brief history of previous development proposals or activities for Asset No. 5.

Response: As described above, the SA has provided a brief history of the activities occurring on the properties associated with Asset No. 5.

Asset #6: Independence Park / Union Pacific Park Trail



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #6	
Address	W. Walnut Avenue & S. Richmond Avenue, north of S. Highland Avenue & W. Truslow Avenue
APN	031-150-48, 032-091-13, 032-091-17, 032-171-37, 032-171-38, 032-251-40, 032-251-48
Lot Size	291,905 square feet
Use	Public Park Trail
Zoning	P-L & M-G (Public Land & Manufacturing, General)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #6	
Purchase Date	1998 and 12/22/1993
Purchase Price	\$1,534,598
Funding Source	Tax Increment Revenue and/or bond Proceeds
Purpose	Recreational Park Trail
Estimate of Current Value	\$2,919,905
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #6	
City / Successor Agency Lease Agreement	This property does not generate revenue; it costs the City of Fullerton maintenance fees including insurance, general maintenance, and other related costs.

History of Environmental Contamination or Remediation Efforts – Asset #6	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #6

Potential for TOD	None. These properties are proposed for a recreational public trail that links Union Pacific Park and Independence Park and also provides access to the Fullerton Transportation Center.
Agency Planning Objectives	Provide recreational trails for public use and to increase open space in the City of Fullerton. Improve and augment Fullerton's quality of life through the provision of public facilities and infrastructure.

Brief History of Previous Development Proposals and Activities – Asset #6

History	None
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Recommendation for Disposition – Asset #6

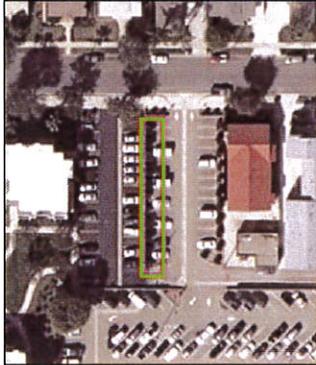
Retain For Government Use	Transfer to City of Fullerton pursuant to H&SC 34181(a) to retain as a proposed recreational trail connecting Independence Park to Union Pacific Park to be used by the public.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 6 as required.

Asset #7: City Hall Parking



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #7	
Address	W. Wilshire Avenue (south side between Ford Ave and Highland Ave)
APN	032-152-30
Lot Size	2,800 square feet
Use	City Hall Parking Lot
Zoning	R-5 (Multiple Residential, Maximum Density)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #7	
Purchase Date	9/8/1977
Purchase Price	\$410,350
Funding Source	Tax Increment and/or bond proceeds
Purpose	City Hall Parking Lot
Estimate of Current Value	\$93,636
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #7	
City / Successor Agency Lease Agreement	No revenue is generated as this is a public facility. The City incurs maintenance costs annually.

History of Environmental Contamination or Remediation Efforts – Asset #7

None There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #7

Potential for TOD None
Agency Planning Objectives Support Fullerton City Hall by providing parking for both employees and the public.

Brief History of Previous Development Proposals and Activities – Asset #7

History Acquired to provide public parking for Fullerton City Hall.

Recommendation for Disposition – Asset #7

Retain For Government Use Transfer to City of Fullerton for governmental use per SB 107, as a parking facility or lot dedicated solely to public parking, for continuation as the Fullerton City Hall parking lot.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 7 as required.

Asset #8: Amerige Court Site



Parcel Data – Asset #8	
Address	100 W. Amerige Avenue
APN	032-232-13, 032-232-29, 032-234-28
Lot Size	103,079
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Pelican Laing/Fullerton, LLC

Acquisition & Valuation Information – Asset #8	
Purchase Date	8/1/2006
Purchase Price	\$0 (Property conveyed in 2006 from City of Fullerton to the former Fullerton Redevelopment Agency per existing DDA with Pelican-Laing/Fullerton, LLC)
Funding Source	N/A
Purpose	Provide parking to surrounding properties and to support downtown Fullerton businesses. These properties are included within Parking District No. 1 and the previously described ROD. Parking District No. 1 was formed by Ordinance No. 941 on April 15, 1958 and parking improvements were paid for by way of a bond issuance in which debt service payments were paid by surrounding property owners (see Appendix E). The ROD, formed on December 3, 2002 by Ordinance No. 3022 and described in Chapter 15.67 of the Fullerton Municipal Code, was established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs (see Appendix D). The ROD is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit, as part of the City's broader effort to revitalize the

Downtown.

Estimate of Current Value	\$3.8 million
Method of Valuation	Draft Appraisal for south portion of Amerige Court boundaries (\$1.9 million).

Revenues Generated by Property & Contractual Requirements – Asset #8

City / Successor Agency Lease Agreement	No revenue is generated as public parking is free. In addition, City incurs annual maintenance and property insurance costs. In FY 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot.
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History of Environmental Contamination or Remediation Efforts – Asset #8

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #8

Potential for TOD	High potential for transit oriented development. The property is located within close proximity (0.3 miles/ 5 minute walk) of the Fullerton Transportation Center, which provides access to Amtrak, Metrolink, and the OCTA bus system.
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Agency Planning Objectives	As identified in the 2010-2014 Five-Year Implementation Plan, continue to work with developers on transit-oriented mixed use residential/commercial/parking projects planned within the Downtown area including Amerige Court and the Fullerton Transportation Center. The redevelopment agency planned to use this space to help revitalize the Central Business District. Initially, the property was to provide free parking to the public to support circulation in nearby commercial businesses. Subsequently, on February 7, 2006, the Agency executed a DDA with Pelican-Laing/Fullerton, LLC for development of the properties which requires replacement of 300 public parking spaces created by Parking District No. 1.
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Brief History of Previous Development Proposals and Activities – Asset #8

History Up until 2006, there have been no previous development attempts as the property is encumbered with a parking district and restaurant overlays. The parking district overlay reduces the value of the property due to a 1 to 1 parking replacement cost. In 2006, the Agency's DDA with Pelican-Laing/Fullerton, LLC required that the developer replace the existing parking on a 1 to 1 basis.

Recommendation for Disposition – Asset #8

Economic Development Transfer to City to be retained for future economic development per the planning efforts described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 8 for future development of residential, retail, and/or commercial office space in addition to retaining public parking on the site.

DOF Directive (per October 20, 2015 letter)

DOF states that the SA did not provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The SA is required to select another permissible disposition for this property.

Response: As described above, the SA has recommended that Asset No. 8 be retained for economic development of residential, retail, and/or commercial office space pursuant to the DDA. As previously noted, staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 8 for future development.

Asset #9: Santa Fe Avenue (north side between Harbor and Malden) Public Parking



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #9	
Address	131 W. Santa Fe Avenue
APN	032-242-15, 032-242-16, 032-242-17
Lot Size	17,500
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #9	
Purchase Date	1997 & 2002
Purchase Price	\$79,037
Funding Source	Tax increment revenue and/or bond proceeds.
Purpose	Provide public parking to support Fullerton Central Business District per the Restaurant Overlay District.
Estimate of Current Value	\$609,182
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #9

<p>City / Successor Agency Lease Agreement</p>	<p>No revenue is generated. The parking is free to the public. The City currently maintains public parking lots. In fiscal year 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot. These properties are included within the previously described Downtown Restaurant Overlay District. The ROD, formed on December 3, 2002 by Ordinance No. 3022 and described in Chapter 15.67 of the Fullerton Municipal Code, was established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs (see Appendix D). The ROD is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit, as part of the City's broader effort to revitalize the Downtown.</p>
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History of Environmental Contamination or Remediation Efforts – Asset #9

<p>None</p>	<p>There is no known history of environmental contamination or remediation on this site.</p>
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #9

<p>Potential for TOD</p>	<p>High potential for transit oriented development. The property is located within close proximity (0.2 miles/ 4 minute walk) of the Fullerton Transportation Center, which provides access to Amtrak, Metrolink, and the OCTA bus system.</p>
<p>Agency Planning Objectives</p>	<p>Maintain public parking and continue to work toward increasing parking to address current and future parking needs in the Downtown and Fullerton Transportation Center areas. In addition, continue to be in compliance with the ROD.</p>

Brief History of Previous Development Proposals and Activities – Asset #9

<p>History</p>	<p>There have been no previous development attempts as the property is encumbered with a restaurant overlay. This overlay states that under the city's classification of restraint, no additional parking has to be provided when restaurants move to the area.</p>
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Recommendation for Disposition – Asset #9

<p>Retain For Government Use</p>	<p>Property to be transferred to City of Fullerton for governmental use pursuant to SB 107, as a parking facility or lot dedicated solely to public parking.</p>
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 9 as required.

Asset #10: SOCO West Parking Structure



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #10	
Address	150 W Santa Fe Avenue
APN	032-243-20
Lot Size	118,810
Use	Public parking for transit users.
Zoning	M-G (Manufacturing, General)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #10	
Purchase Date	2009
Purchase Price	\$10,500,000
Funding Source	Tax Increment revenue and/or bond proceeds plus – Proposition 116 State funds, State Transportation Investment Fund, State Public Transportation Account, and local Measure M funds.
Purpose	Public Parking for Transit Users
Estimate of Current Value	\$22,062,306
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #10	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public and transit riders. The City currently maintains public parking structures. In fiscal year 2014-15, the City spent \$58,421 to maintain this parking structure.

History of Environmental Contamination or Remediation Efforts – Asset #10

None There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #10

Potential for TOD This parking structure was constructed for the sole purpose of providing parking for transit riders and is adjacent to the Fullerton Transportation Center including the Metrolink and Amtrak stations as well as the OCTA bus terminal.

Agency Planning Objectives Per the funding agreement with OCTA, this parking structure must provide parking for transit riders.

Brief History of Previous Development Proposals and Activities – Asset #10

History

This parking structure was constructed for the sole purpose of providing parking for transit riders and is adjacent to the Fullerton Transportation Center including the Metrolink and Amtrak stations as well as the OCTA bus terminal. Per the funding and Cooperative agreements with OCTA and the State, this parking structure must provide parking for transit riders.

The City entered into the following agreements relative to this asset:

Cooperative Agreement No. C-9-0404 dated July 7, 2009 between the Orange County Transportation Authority (Authority) and the City of Fullerton to define the specific terms, conditions and funding responsibilities between the Authority and the City for completion of an 810 space minimum parking structure at the Fullerton Transportation Center, providing parking benefits for Metrolink and Amtrak passengers and the City.

Amendment No. 1 to Cooperative Agreement No. C-9-0404 between the Authority and the City dated December 18, 2009 to specify roles and responsibilities of the parties as they pertain to funding responsibilities.

An Intercity Rail Passenger Facility contract was entered into between the State of California and the City of Fullerton on September 7, 2007 (Agreement No. 75A0270) to authorize \$1,000,000 expenditure for the plans, specifications and environmental phase of the parking structure.

An Intercity Rail Passenger Facility contract was entered into between the State of California and the City of Fullerton on September 7, 2007 (Agreement No. 75A0270 A1) to authorize \$7,500,000 for property acquisition for the parking structure.

An Intercity Rail Passenger Facility contract was entered into between the State of California and the City of Fullerton on July 1, 20107 (Agreement No. 75A0313) to authorize \$18,110,000 for construction of the parking structure.

The parking structure project consists of approximately 810 spaces to serve the patrons of intercity and commuter rail service. Per the agreements, the City is obligated to continue operation and maintenance of the parking structure dedicated to public transportation purposes.

Recommendation for Disposition – Asset #10

Retain For Government Use	Transfer to City of Fullerton for governmental use pursuant to SB 107, as a parking facility or lot dedicated solely to public parking.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 10 as required.

Asset #11: Union Pacific Park



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are contained in Appendix C)

Parcel Data – Asset #11	
Address	129 W. Truslow Avenue
APN	032-251-29 , 032-251-30, 032-251-36, 032-251-37, 032-251-46
Lot Size	56,160 square feet
Use	Public Park
Zoning	M-G (Manufacturing, General)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #11	
Purchase Date	9/15/1998
Purchase Price	\$1,275,540
Funding Source	Tax increment revenues and/or bond proceeds.
Purpose	To increase public park facilities for general public.
Estimate of Current Value	\$1,219,842.
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #11	
City / Successor Agency Lease Agreement	No revenue is generated as this site is a public park. The City incurs annual maintenance and property insurance costs.

History of Environmental Contamination or Remediation Efforts – Asset #11

<p>None</p>	<p>During construction of Union Pacific Park, the Department of Toxic and Substance Control (DTSC) notified the City that contamination was found just north of the park on industrial property. At the time, there was no indication that any contamination would be found on the City's property. However, there was soil contamination. The former Fullerton Redevelopment Agency began negotiations with Sempra Energy and Union Pacific Railroad (UPRR), the previous owners of the contaminated property, for the cleanup of the park. After DTSC's investigation of the history of the park site, they issued a remedial action of the park site to all of the previous owners and users of the park site. DTSC required that the park be cleaned up at the level that will allow unrestricted use of the property including public park and public school use. Negotiations led to a lawsuit with the RDA/City winning a settlement that made Sempra Energy and UPRR responsible for funding the clean-up/remediation of the park site. The contamination at Union Pacific Park has been remediated per the Settlement Agreement with Sempra Energy and UPRR. The City plans to re-open the park.</p>
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #11

<p>Potential for TOD</p>	<p>None as the lot is fully developed as public park.</p>
<p>Agency Planning Objectives</p>	<p>To help improve network of public parks in Fullerton. Improve and augment Fullerton's quality of life through the provision of public facilities and infrastructure.</p>

Brief History of Previous Development Proposals and Activities – Asset #11

<p>History</p>	<p>None</p>
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Recommendation for Disposition – Asset #11

<p>Retain For Government Use</p>	<p>Transfer to City of Fullerton for governmental use pursuant to H&SC 34181(a), for continued use as a public park.</p>
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 11 as required.

Asset #12: Plummer Public Parking Structure



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #12	
Address	400 N. Pomona Avenue
APN	033-013-23
Lot Size	222,147 square feet
Use	Public Parking Structure
Zoning	P-L (Public Land)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #12	
Purchase Date	12/24/1986
Purchase Price	\$525,000
Funding Source	Tax Increment revenue and/or bond proceeds
Purpose	Public Parking Structure
Estimate of Current Value	\$764,694
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #12

<p>City / Successor Agency Lease Agreement</p>	<p>The City of Fullerton, the Fullerton Redevelopment Agency and the North Orange County Community College District (District) entered into a Joint Use Agreement (Plummer Parking Structure Project) (hereinafter referred to as the "Parking Agreement") dated April 19, 1988 for the purpose of constructing the Plummer Parking Structure and to provide a joint use, occupancy and maintenance of the Plummer Parking Structure by City and District. Section 4.01 of the Parking Agreement states that any income received by City from the parking charges assessed for use of the Plummer Parking structure (exclusive of revenues received from the District) shall be utilized to fund the maintenance and operating expenses of Article IV of the Parking Agreement. In the event that said income is insufficient to meet the actual maintenance and operating expenses, City and District shall contribute an amount equal to such insufficiency. In fiscal year 2014-15, the City spent \$27,042 to maintain this parking structure. See below response to DOF regarding revenue and contractual use.</p>
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History of Environmental Contamination or Remediation Efforts – Asset #12

<p>None</p>	<p>There is no known history of environmental contamination or remediation on this site.</p>
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #12

<p>Potential for TOD</p>	<p>None, lot is fully developed as parking structure.</p>
<p>Agency Planning Objectives</p>	<p>Provide public parking for Fullerton College and the public to support local commercial areas.</p>

Brief History of Previous Development Proposals and Activities – Asset #12

History	<p>As previously stated, the City, Fullerton Redevelopment Agency and the District entered into a Parking Agreement dated April 19, 1988 for the purpose of constructing the Plummer Parking Structure and to provide a joint use, occupancy and maintenance of the Plummer Parking Structure by City and District. In addition, the Parking Agreement states that the City was to acquire the parking structure from the Agency when completed.</p> <p>On April 1, 2003, the First Amendment to the Joint Use Agreement between the City, Fullerton Redevelopment Agency and the District for the maintenance and operation of the Plummer Parking Structure was approved. The amendment addressed issues with the maintenance and operation of the structure and the original twenty-five year term was memorialized as beginning on November 13, 1990. District may, at its option, at any time during said initial term, extend the agreement for two additional ten year terms, and both parties may extend the term for subsequent ten years terms, provided that both parties agree.</p>
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Recommendation for Disposition – Asset #12

Retain For Government Use	Transfer to City of Fullerton as required pursuant to the Parking Agreement. Property to continue to be used for governmental use pursuant to SB 107, as a parking facility or lot dedicated solely to public parking.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 12 as required.

DOF states that the SA did not indicate the annual estimate of income/revenue generated by this parcel and the contractual requirements for the use of this income revenue.

Response: Although, there are gross receipts for parking fees collected by Fullerton College at the Plummer Parking Structure of approximately \$31,000 per year, the maintenance and operations expenses far exceed the gross receipts, resulting in a net cost to the SA.

The contractual requirement for use of the income is stated in the First Amendment to Joint Use Agreement between the City, Fullerton Redevelopment Agency and the District dated April 1, 2003 in Section 5. a. as follows:

City shall utilize the funds deposited into the Trust Account by District and City to fund the maintenance and operating expenses for the Project. For purposes of this Agreement, the term "maintenance and operating expenses" shall include (i) all maintenance, repair and utility expenses incurred by City and a reasonable reserve for the same, (ii) the costs incurred by City for all personnel required to patrol the Plummer Parking Structure to provide security and enforce City's parking regulations, (iii) the City's insurance costs set forth in Section 4.03, (iv) the capital improvement costs set forth in Section 4.04, and (v) City's reimbursement to District for the costs incurred by District in operating, maintaining, repairing, and replacing the ticket machines as more fully described in the following paragraph.

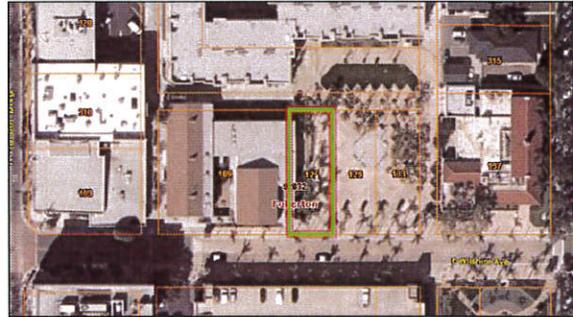
As required by the Parking Agreement, the District, City, and Redevelopment Agency have used the parking fees collected at the structure strictly for maintenance, operations, and enforcement. As shown in Attachment F, please find a jointly executed letter dated August 28, 2014 documenting a review of reimbursable expenses incurred by the District and concurrence to conduct a final review of the expenses in November 2015. In addition to the maintenance and operations cost incurred by the District, the City incurred \$27,042 in maintenance costs alone during FY 2014-15 as shown in the attachment titled "Plummer Parking Structure Maint. Cost 7868." Further, in addition to maintenance costs, the City incurs property insurance expenses and electrical bills for this property. With annual gross collections totaling approximately \$31,000, as evidenced in the attached letter, the costs of owning and maintaining this property exceed the gross parking fee collections, and there is no net revenue to report.

The table below summarizes the annual estimated gross receipts and expenses.

Estimated Gross Receipts	\$31,000
Less: District Expenses (ticket tape, labor, ticket machine maintenance)	\$2,710
Less: City Maintenance Costs	\$27,042
Less: Electricity	\$4,179
Net:	- \$2,931*

Note: Property insurance, security and parking enforcement costs are not currently available and have not been included.

Asset #13: Museum Plaza Park



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are contained in Appendix C)

Parcel Data – Asset #13

Address	125 E. Wilshire Avenue
APN	033-012-13
Lot Size	7,000
Use	Museum Plaza – Public Open Space
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #13

Purchase Date	8/4/1986
Purchase Price	\$183,217
Funding Source	Tax Increment revenue and/or bond proceeds
Purpose	To provide public open space and support the adjacent Fullerton Museum.
Estimate of Current Value	\$208,080.
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #13

City / Successor Agency Lease Agreement	None as lot is fully developed as public plaza. The City incurs annual maintenance and property insurance costs.
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History of Environmental Contamination or Remediation Efforts – Asset #13

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #13

Potential for TOD	None, property is fully developed as a public plaza and supports the Fullerton Museum.
Agency Planning Objectives	Improve and augment Fullerton’s quality of life through the provision of public facilities and infrastructure.

Brief History of Previous Development Proposals and Activities – Asset #13

History	None
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Recommendation for Disposition – Asset #13

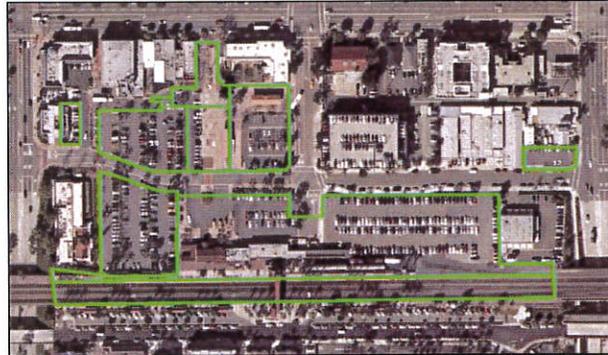
Retain For Government Use	Transfer to City of Fullerton as governmental use per H&SC 34181(a), as there is no intrinsic value and property consists of a portion of the public plaza that supports the Fullerton Museum.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 13 as required.

Asset #14: Fullerton Transportation Center Transit Parking / Development



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are contained in Appendix C)

Parcel Data – Asset #14

Address	120 E. Santa Fe Avenue
APN	033-030-14, 033-030-17, 033-030-18, 033-030-19, 033-031-23, 033-031-24, 033-031-26, 033-031-27, 033-031-29, 033-031-37, 033-031-39, 033-031-40, 033-032-23
Lot Size	Approximately 333,156 square feet
Use	Transportation Center and Public Parking
Zoning	SPD (Specific Plan Development)
Current Title	Fullerton Successor Agency
Future Title	Unknown Developer

Acquisition & Valuation Information – Asset #14

Purchase Date	Approximately 1981-2000
Purchase Price	\$3,165,499
Funding Source	Tax Increment and/or bond proceeds, and possible State public transit funds.
Purpose	To provide public transit and parking.
Estimate of Current Value	\$8,030,675
Method of Valuation	County Assessor Data/Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #14

City / Successor Agency Lease Agreement	Lease revenue is generated from the Amtrak Lease and the Bushala Brothers Lease totaling \$37,935.90 in fiscal year 2014-15 (see General Ledger in Appendix G). No revenue is generated from the parking lots. The parking is free to the public and transit riders. The City currently maintains the public parking lots. In fiscal year 2014-15, the City spent \$133,805.16 to maintain these parking lots (see Appendix G). See below response to DOF regarding revenue and contractual use.
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History of Environmental Contamination or Remediation Efforts – Asset #14

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #14

Potential for TOD	The Fullerton Transportation Center is a transit oriented development. On October 19, 2010 the City approved the Fullerton Transportation Center Specific Plan (Specific Plan). The overall purpose and intent of the specific plan is to create a sustainable transit oriented district (TOD) that is a compact, walkable, community located near public transit.
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Agency Planning Objectives	<p>The Specific Plan intent is as follows:</p> <ul style="list-style-type: none"> - Focus growth and development around the transportation center to link land use, housing, and transit per Senate Bill 375 (CA, 2008). - Increase walking, bicycling, and transit ridership. - Capitalize on the mobility options provided by the Downtown’s walkable environment and transit services. - Create opportunities for new businesses and jobs by providing new commercial and office space near the transportation center. - Diversify the City’s housing options by providing urban housing opportunities for a range of socio-economic levels.
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In addition, as identified in the 2010-2014 Five-Year Implementation Plan, continue to work with developers on transit-oriented mixed use residential/commercial/parking projects planned within the Downtown area including Amerige Court and the Fullerton Transportation Center.

Brief History of Previous Development Proposals and Activities – Asset #14

On March 21, 2006 the Redevelopment Agency entered into an Exclusive Negotiation Agreement with JMI Realty LLC to plan for the Development of the Fullerton Transportation Center (ENA). This ENA is currently an enforceable obligation.

Over time, the former redevelopment agency and/or City of Fullerton entered into the following agreements for properties located at the transportation center:

- Amtrak Lease Agreement – A lease agreement dated July 1, 2006 between the Fullerton Redevelopment Agency and the National Rail Passenger Corporations (Amtrak) for certain real property at the Fullerton Transportation center and use of public parking immediately in front of the station.
- Old Spaghetti Factory Lease – Standard Industrial/Commercial Single-Tenant Lease dated April 5, 2010 between the City of Fullerton and Fullerton Spaghetti Restaurant for use of the historic building and use of adjacent public parking.
- Orange County Transportation Authority (formerly the Orange County Transit District) Agreement – A disposition and development agreement dated July 30, 1979 between the Fullerton Redevelopment Agency and the Orange County Transit District for the lease and development of a public bus terminal together with provision for public parking on property adjoining the site.
- Bushala Brothers, Inc. Lease – On February 20, 1990 a lease agreement between the former Fullerton Redevelopment Agency and Bushala Brothers, Inc. was entered into; however, on July 7, 1992 the parties entered into the First Amended Agreement to Lease which replaced and superseded the original 1990 lease in its entirety. The First Amended Lease provides for the lease of certain portions of the historic train depot and a portion of the loading dock. In addition to leasing certain premises, the lease agreement provides for the provision of a minimum of forty five nonexclusive parking spaces in the public parking lots adjacent to the north side of the train station. On March 21, 2006 the Redevelopment Agency entered into an Exclusive Negotiation Agreement with JMI Realty LLC to plan for the Development of the Fullerton Transportation Center (ENA).

History

Recommendation for Disposition – Asset #14

**Economic
Development**

Transfer to City to be retained for future economic development per the planning efforts described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 14 for future development of residential, retail and/or commercial office space in addition to retaining public parking on the site.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 14 as required.

DOF states that the SA did not indicate the annual estimate of income/revenue generated by this parcel and the contractual requirements for the use of this income revenue.

Response: As described above, the SA receives rental income from the following two leases:

Tenant	Annual Revenue	Rental
Amtrak Station (\$1,744.00 per month)	20,928.00	
Bushala Brothers (\$1,429.27 per month)	17,151.24	
Total:	38,079.24	

Amtrak Lease

Pursuant to Section 10.a. of the Lease Agreement (Fullerton Station) dated July , 2006 between the Fullerton Redevelopment Agency (now the Fullerton Successor Agency) and the National Railroad Passenger Corporation (Amtrak), the Lessor (Fullerton Successor Agency) shall maintain or have maintained by others the interior maintenance for the Premises in a first-class manner. Interior maintenance shall include replacement of doors and windows when necessary due to normal wear and tear, both interior and exterior sides, maintenance of restroom plumbing equipment in good working order, painting and bulb replacement in the public waiting area, maintenance of heating, ventilation and air conditioning (“HVAC”) systems, and capital improvements to the Station building.

In addition, per Section 10.c. additional obligations at lessor’s expense include: (i) HVAC for the Station, including the Premises, during all hours of scheduled passenger train (and bus) operations, and to maintain temperatures in the interior portions of the Station at commercially reasonable levels; (ii) Hot and cold water sufficient for drinking, lavatory, toilet and ordinary cleaning purposes; (iii) Electricity and lighting to the Premises in quantities necessary for Amtrak’s purposes and use permitted hereunder; and (iv) Replacement of lighting tubes, lamp ballasts, starters and bulbs on the Premises.

The annual revenue of approximately \$21,000 is applied towards annual maintenance expenses of the building and premises totaling approximately \$47,700 (as shown in the table below; Maint. Serv. Project Nos. 7857 & 7795), but falls significantly short of covering all maintenance expenses.

Bushala Brothers Lease

Per Section 10.1 of the First Amended Agreement to Lease by and between The Fullerton Redevelopment Agency (“Landlord”) and Bushala Brothers, Inc. (“Tenant”) dated July 7, 1992, the Landlord shall (a) maintain between Santa Fe Street and the Station the access driveways, the

water and sanitary sewer facilities which are under the City's jurisdiction, and all other utilities required for the use and operation of the Premises (to the extent not maintained by the utility company with primary jurisdiction), (b) provide a minimum of forty-four (44) nonexclusive parking spaces in the public parking lot(s) adjacent to the north side of the Station, and (c) cause the parking lot, walkways, and driveways in such area to be well-illuminated during the hours Tenant is open for business and maintained in a safe, clean, orderly and first-class manner, including but not limited to sweeping, striping, resurfacing, patching and sealing.

The annual rental revenue of approximately \$17,000 is applied towards annual maintenance expenses of the premises totaling over \$86,000 (as shown below in the table below; Maint. Serv. Project Nos. 7863, 7784, 7799, and 7783), but falls significantly short of covering all maintenance expenses.

Please note that all parking at the transportation center is free. The rental income listed above is used towards offsetting maintenance costs that far exceed the rental revenue of the Fullerton Transportation Center. Below is the maintenance costs incurred for FY 2014-15:

Maint. Serv. Project No.	Area Description	FY 2014-15 Act. Maint. Cost
7863	Spaghetti Factory Parking	5,885.48
7784	FTC Parking-S/side Santa Fe	13,293.49
7799	FTC Parking-N/side Santa Fe	8,056.65
7783	Trans. Center Parking	24,945.72
7785	Train Depot Platform & Bridge	33,856.64
7857	Amtrak Area	1,512.61
7795	Amtrak Station	46,254.57
	Total	133,805.16

Appendix G includes the general ledger showing the rental income and the maintenance expenses for FY 2014-15.

Asset #15: Street Right-of-Ways



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #15	
Address	100 block of W. Wilshire Avenue, 300 block of N. Malden Avenue, 700 block of S. Harbor Boulevard
APN	032-224-36 (86 sf), 032-224-37 (2,900 sf), 073-060-044 (1,000 sf)
Lot Size	3,986 square feet (breakdown above)
Use	Street Right-of-Ways
Zoning	N/A
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #15	
Purchase Date	1991
Purchase Price	\$2,500
Funding Source	Tax increment and/or bond proceeds.
Purpose	Right-of-ways for the City of Fullerton
Estimate of Current Value	\$3,986
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #15	
City / Successor Agency Lease Agreement	None. These parcels consist of public right-of-ways.

History of Environmental Contamination or Remediation Efforts – Asset #15

None There is no known history of environmental contamination or remediation on these sites.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #15

Potential for TOD None
Agency Planning Objectives To provide public right-of-ways for the City of Fullerton

Brief History of Previous Development Proposals and Activities – Asset #15

History These are remnant parcels from previous development and are now needed for right of way purposes, they should have been transferred to the City when the adjacent developments were completed.

Recommendation for Disposition – Asset #15

Retain For Government Use Property to be transferred to City pursuant to H&SC 34181(a) for continued use of right-of-ways.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 15 as required.