RESOLUTION NO. OB 2014-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY, THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF INDUSTRY, APPROVING DEPARTMENT OF FINANCE'S REVISIONS TO THE SUCCESSOR AGENCY'S LONG-RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, the Successor Agency to the Industry Urban-Development Agency was formed in accordance with California Health and Safety Code Section 34173 ("Successor Agency"); and

WHEREAS, the Oversight Board ("Oversight Board") of the Successor Agency was established pursuant to California Health and Safety Code Section 34179; and

WHEREAS, the Successor Agency must expeditiously wind down the affairs of the former redevelopment agency as directed by the Oversight Board in accordance with California Health and Safety Code Section 34177(h); and

WHEREAS, the Successor Agency must prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency in accordance with California Health and Safety Code Section 34191.5; and

WHEREAS, the Oversight Board previously approved the Successor Agency's long-range property management plan at a meeting duly noticed and held on October 8, 2013, and subsequently delivered the approved long-range property management plan to the Department of Finance for approval; and

WHEREAS, the Department of Finance requested that the Successor Agency make certain revisions to the Oversight Board-approved long-range property management plan, specifically requesting the Successor Agency (i) complete each cell contained in the inventory data form used to identify all of the Successor Agency's real property assets and (ii) change the permissible use designation for two properties; and

WHEREAS, the Successor Agency requests the Oversight Board approve the Department of Finance's revisions to the Oversight Board approved long-range property management plan and inventory data form, attached hereto as Attachment A; and

WHEREAS, all actions taken pursuant to the approved long-range property management plan, as revised, must first be brought before the Oversight Board for approval in accordance with California Health and Safety Code Section 34181(f); and

WHEREAS, the Oversight Board has determined that the Department of Finance's revisions to the approved long-range property management plan and inventory data form attached hereto as Attachment A, are valid and prepared in accordance with California Health and Safety Code Section 34191.5(c) and further, that such revisions are consistent with the

requirements of the Successor Agency to wind down the affairs of the Former Agency in accordance with California Health and Safety Code Section 34177(h); and

WHEREAS, California Health and Safety Code Section 34179(e) requires the Oversight Board to adopt resolutions for any action taken by the Oversight Board.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

Section 1. Approval of Revisions to the Long-Range Property Management Plan. The Oversight Board hereby approves the Department of Finance's requested revisions to the Oversight Board approved long-range property management plan and inventory data form, in the form attached hereto as Attachment A. All actions taken under the revised long-range property management plan must be brought before the Oversight Board for approval.

Section 2. Authorization of Successor Agency. Upon approval of this resolution ("Resolution") by the California Department of Finance, the Oversight Board authorizes and directs the Executive Director and/or Assistant Secretary of the Successor Agency, jointly and severally, to execute and deliver any and all documents which they may deem necessary or advisable in order to effectuate the approval of the long-range property management plan.

Section 3. Delivery to the California Department of Finance. The Oversight Board hereby authorizes and directs the Secretary of the Oversight Board to electronically deliver a copy of this Resolution to the California Department of Finance in accordance with California Health and Safety Code Section 34179(h).

Section 4. Other Actions. The Oversight Board hereby authorizes and directs the Chairman, Vice Chairman and/or Secretary of the Oversight Board, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to effectuate the purposes of this Resolution, and such actions previously taken by such officers are hereby ratified and confirmed.

Section 5. Effect. This Resolution shall take effect upon approval of the California Department of Finance in accordance with California Health and Safety Code Section 34179(h).

PASSED, APPROVED AND ADOPTED by the Oversight Board at a duly noticed meeting of the Oversight Board held on February 6, 2014, by the following vote:

Ayes: Board Member Duarte, Board Member Frutos, Board Member Gregoryk, Board Member Radecki, Vice Chairman Cipriani, and Chairman Kreimann

Noes: None

Absent: Board Member Martinez

Abstain: None

By: _____

Santos H. Kreimann, Chairman
Oversight Board of the Successor Agency
to the Industry Urban-Development Agency

ATTEST:

Diane M. Schlichting

Diane M. Schlichting, Secretary
Oversight Board of the Successor Agency
to the Industry Urban-Development Agency

RESOLUTION NO. OB 2014-01

ATTACHMENT A

REVISIONS TO LONG-RANGE PROPERTY MANAGEMENT PLAN

[ATTACHED BEHIND THIS PAGE]

Successor Agency to the Industry Urban-Development Agency
County: Los Angeles
Date: 1/27/2014
LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

		HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)					SALE PROPERTY		HSC 34191.5 (c)(1)(B)		HSC 34191.5 (c)(1)(C)				HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
No.	Property Type	Permissable Use	Permissable Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	No.	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of Income/Revenue**	History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site	Description of Property's Potential for Transit Oriented Development	Advancement of Planning Objectives of the Successor Agency	History of previous development proposals and activity
1	vacant/industrial	for sale	industrial per zoning code	Nov-06	17.77 mill.	6.6 mill.	$16 SF land	Apr-13	new appraisal	ASAP	new industrial	1	233 Hacienda	8202-027-913	8.5 ac.	industrial	6.6 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
2	vacant industrial bldg.	for sale	industrial per zoning code	Dec-10	6.944 mill.	4.98 mill.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	2	333 Turnbull	8208-014-900	6.63 ac.	industrial	4.98 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
4	industrial bldg	for sale	Auto zone-new car dealership	Jul-09	7.45 mill.	5.1 mill.	$213 SF bldg	Apr-13	New appraisal	ASAP	auto mall	4	17370 Gale	8264-001-945	1.32 ac.	automobile zone	1.72 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
5	industrial bldg	for sale or lease	industrial per zoning code	Jan-08	5.9 mill.	3.37 mill.	$85 SF bldg	13-Apr	new appraisal	ASAP	underpass row	5	19835 E. Walnut	8760-009-900	1.90 ac.	industrial	1.878 mill.	$15-18k month	Ind. Business Center Obligations	phase 1	none	yes	see staff report
7	vacant/industrial	for sale	industrial per zoning code	Dec-10	3.33 mill.	2.52 mill.	$14 SF land	Apr-13	new appraisal	ASAP	new industrial	7	14624 Nelson	8208-005-902	4.13 ac.	industrial	2.52 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
8	vacant/industrial	for sale	industrial per zoning code	Jul-10	6.1 mill.	4.49 mill.	$14 SF land		new appraisal	ASAP	new industrial	8	14700 Nelson	8208-006-900 8208-006-901	7.36 ac.	industrial	4.49 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
9	vacant/industrial	for sale	industrial per zoning code	May-08	6.7 mill.	4.677 mill.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	9	16000 Nelson	8208-011-902	6.22 ac.	industrial	4.677 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
10	vacant industrial bldg	for sale	convey to City at FMV	Dec-07	6.7 mill.	1.99 mill.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	10	13530 Nelson	8582-016-901	2.08 ac.	industrial	1.99 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
11	vacant/industrial	for sale	industrial per zoning code	Aug-08	3.95 mill.	1.955 mill.	$22 SF land	Apr-13	new appraisal	ASAP	relocation of existing business	11	18130 Nelson	8208-011-903	2.04 ac.	industrial	1.955 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
12	landscape area	for sale	convey to City at FMV	Dec-11	17.750 mill	0.834 mill	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	12	15432 Nelson	8208-024-906 8208-024-907	0.87 ac.	industrial	0.834 mill	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
13	vacant	retain for gov. use	convey to City at no cost	1983	.125 mill.	.125 mill.	none	Apr-13	none	ASAP	part of larger acq	13	2525 Workman Mill	8125-059-916	0.13 ac.	industrial	.125 mill.	none	none	phase 1	none	yes	none
14	vacant/landscape area	for sale	industrial per zoning code	1981	.183 mill.	.805 mill.	$22 SF land	Apr-13	new appraisal	ASAP	part of larger acq.	14	SW corner Workman Mill & Crossroads	8120-027-270	0.84 ac.	industrial	.805 mill.	sale price	Ind. Business Center Obligations	phase 1	none	yes	none
15	vacant/industrial	for sale	industrial per zoning code	1978	.77 mill.	2.78 mill.	$18 SF land	Apr-13	new appraisal	ASAP	part of larger acq.	15	Crossroads PKY South	8125-025-940 8125-025-941	3.55 ac	industrial	2.78 mill.	sale price	Ind. Business Center Obligations	phase 1	none	yes	none
16	vacant/industrial	for sale	industrial per zoning code	Dec-10	1.465 mill.	1.292 mill.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	16	181 Long Lane	8208-033-908	1.87 ac.	industrial	1.292 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
17	vacant/industrial	for sale	industrial per zoning code	May-04	13.5 mill.	2.89 mill.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	17	125 N. Orange	8208-033-906	3.59 ac.	industrial	2.89 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
18	commercial office bldg	for sale	industrial per zoning code	Feb-05	4.0 mill.	1.75 mill.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	18	111 Hudson	82018-024-905	1.83 ac.	industrial	1.75 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
19	commercial office bldg	for sale	existing bank building	Feb-09	6.2 mill.	5.1 mill.	$213 SF bldg	Apr-13	new appraisal	ASAP	part of civic center	19	150 Hacienda	8208-025-951	.89 ac.	institutional	NA	$27,600 mo. rent	Ind. Business Center Obligations	phase I	none	yes	none
20	vacant/institutional	for sale	existing bank building	Feb-08	1.475 mill.	0.937 mill	$213 SF bldg	Apr-13	new appraisal	ASAP	part of civic center	20	220 Hacienda	8208-025-952	0.15 ac.	institutional	NA	$5,675 mo rent	Ind. Business Center Obligations	phase I	none	yes	none
21	vacant	for sale	gov. use per zoning code	Jan-80	0.127 mill.	0.5098	$30 SF land	Apr-13	new appraisal	ASAP	part of civic center	21	244 Hacienda	8208-025-923	0.39 ac.	institutional	0.5098 mill.	sale price	Ind. Business Center Obligations	NA	none	yes	see prop. # 50
22	vacant	for sale	gov. use per zoning code	Jan-79	2.869 mill.	2.869 mill.	$18 SF land	Apr-13	new appraisal	ASAP	part of civic center	22	South of Stafford North of UPRR	8208-025-940	3.43 ac.	institutional	2.869 mill.	sale price	Ind. Business Center Obligations	site remediated	none	yes	see also prop. #45
23	office building	for sale	gov. use per zoning code	Mar-06	1.195 mill.	1.882 mill.	$30 SF land	Apr-13	new appraisal	ASAP	part of civic center	23	15600 Stafford	8208-026-948	1.44 ac.	institutional	1.882 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
24	vacant/landscape	for sale	gov. use per zoning code	Jan-82	.025 mill.	0.144 mill. Or 1.0 mill.	$30 SF land or $213 SF bldg	Apr-13	new appraisal	ASAP	part of civic center	24	15710 & 15718 Stafford	8245-001-901 8245-001-914	0.41 ac.	institutional	0.144 mill or 1.0 mill.	sale price	Ind. Business Center Obligations	none	none	yes	see staff report
25	vacant/landscape	retain for gov. use	convey to City at no cost	Jan-89	.022 mill.	.022 mill.	none	Apr-13	none	ASAP	part of civic center	25	South of Stafford west of Glendora	8245-001-913	0.10 ac.	industrial	.022 mill.	None	none	none	none	yes	none
26	vacant/landscape	retain for gov. use	convey to City at no cost	1982	.133 mill	.133 mill.	none	Apr-13	none	ASAP	part of civic center	26	South of UPRR West of Hacienda	8208-022-902 8208-022-903	0.61 ac.	industrial	.133 mill.	None	none	phase 1	none	yes	none
27	vacant	retain for gov. use	convey to City at no cost	1982	.083 mill.	.083 mill.	none	Apr-13	none	ASAP	part of civic center	27	South of UPRR East of Russell	8245-001-911	0.38 ac.	industrial	0.083	None	none	phase 1	none	yes	none
28	vacant/parking	for sale	gov. use per zoning code	1978	1.36 mill.	4.846 mill.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	28	East of Parriott Pl	8208-027-911 8208-027-912	6.18 ac.	institutional	4.846 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
29	power plant	for sale	existing power plant	Mar-01	12.5 mill.	8.0 mill.	$16 SF land	Apr-13	new appraisal	ASAP	for power plant	29	911 Bixby	8242-013-901	11.46 ac.	institutional	8.0 mill.	$1,000 mo.	Ind. Business Center Obligations	phase1	none	yes	see staff report
30	vacant/commercial	for sale	industrial per zoning code	Mar-2001 & Jun 2010	5.525 mill.	6.987 mill.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	30	East of Azusa North of Railroad	8264-025-903 8264-025-904 8264-025-914 8264-025-915 8264-025-917	10.11 ac.	industrial	6.987 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
31	vacant/commercial	for sale	commercial with zone change	Apr-08	38.8 mill.	16.6 mill.	$20 SF land	Apr-13	new appraisal	ASAP	auto mall	31	17201-17301 Gale	8264-001-943 8264-001-944 8264-001-928	19.09 ac.	automobile zone	16.6 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
32	commercial retail bldg	for sale	new car dealership per automobile zone	Jul-03	7.6 mill.	5.86 mill.	25 SF land	Apr-13	new appraisal	ASAP	auto mall	32	17475 Gale	8264-001-942 8264-001-941	5.38 ac.	automobile zone	5.86 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
33	vacant/commercial	for sale	new car dealership per automobile zone	Apr-05	16.7 mill.	9-12 mill.	bldg less restrictions	Apr-13	new appraisal	ASAP	auto mall	33	17545 Gale	8264-012-919	5.99 ac.	automobile zone	6.5 mill.	$79,166 per mo.	Ind. Business Center Obligations	phase I	none	yes	see staff report
34	existing automobile dealership	for sale	new car dealership per automobile zone	Jan-04	40.5 mill.	6.8 mill.	$26 SF land	Apr-13	new appraisal	ASAP	auto mall	34	17647 Gale	8264-013-913 8264-013-914 8264-012-923	6.25 ac.	automobile zone	6.8 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
35	remnant/row	for sale	new car dealership per automobile zone	Jan-04	40.5 mill.	3.0-3.2 mill.	value minus lease	Apr-13	keep for lease revenues	ASAP	auto mall	35	17723 Gale	8264-013-916	4.02 ac.	automobile zone	4.4 mill.	$23,417 mo. Beginning 10/2013	Ind. Business Center Obligations	phase I	none	yes	see staff report
36	remnant	retain for gov. use	convey to City at no cost	2003	.422 mill.	.422 mill.	none	Apr-13	none	ASAP	new industrial	36	17438 Railroad	8264-004-907 8264-004-909	0.44 ac.	industrial	.422 mill.	none	none	phase1	none	yes	none
37	remnant	retain for gov. use	convey to City at no cost	2001	.144 mill	.144 mill.	none	Apr-13	none	ASAP	new industrial	37	adjacent to Fairway	8760-026-270 8760-010-038 8760-010-035	0.15 ac.	industrial	.144 mill.	none	none	phase1	none	yes	none
38	remnant	retain for gov. use	convey to City at no cost	Dec-88	.12 mill.	.12 mill.	none	Apr-13	none	ASAP	new industrial	38	West side of Fairway south of UPRR	8760-028-903	0.50 ac.	industrial	.12 mill.	none	none	phase 1	none	yes	none
39	vacant/industrial	retain for gov. use	convey to City at no cost	1982	.65 mill.	.65 mill.	none	Apr-13	none	ASAP	new industrial	39	800 feet east of Garcia Ln Cul DE Sac	8709-027-036	0.5 ac.	industrial	.65 mill.	none	none	phase 1	none	yes	none
40	industrial/commercial	for sale/leased to Majestic Realty	industrial/commercial per approved plans	1982 & 1983	27.632 mill.	26.0 mill.	.81 SF land	Apr-13	new appraisal	ASAP	industrial/commercial	40	Ind. Bus. Center	8719-008-902,904,905,906 9 & 908 8719-007-920,921,922,906,907, 924,917 & 923	600 ac.	industrial	26.0 mill.	lease revenues after obligations met to be determined	Lease with Majestic has been found to be an enforceable obligation	final EIR's approved	none	yes	see staff report

41	Industrial/commercial	for sale/leased to Maestic Realty	built out Industrial/commercial	1980,1981 &1982	11.2 mill.	20 mill.	lease	Apr-13	new appraisal	ASAP	industrial/commercial	41	Grand Crossing	8709-008-021,022,023,024,025,026,027,028,029,A033 8709-026-004,005,006,003,007,006,001,002,010, & 012 8709-027-037,034 & 033 8709-028-014 8719-005-018,017,014,015,013,012,019 &020 8719-007-035,040,047,038,045&042,043 &039	425 ac.	Industrial	259 mill.	$4.2 mill. Year	Ind.Business Center Obligations	final EIr approved	none	yes	built out
43	vacant	for sale	gov. use per zoning code	Mar-09	1.8 mill.	.892 mill.	$22 SF land	Apr-13	new appraisal	ASAP	purchased for ROW	43	941 7th Ave	6217-001-901	0.68 ac.	institutional	.892 mill.	sale price	Ind.Business Center Obligations	phase I	none	yes	see staff report
44	YAL Office	retain for gov. use	convey to City at no cost	Jun-01	0.444	0.471	$85 SF bldg	Apr-13	none	ASAP	for YAL use	44	950 Hudson	6205-081-900	0.3 ac.	institutional	0.471	none	none	phase I	none	yes	see staff report
45	Heliport	for sale	gov. use per zoning code	1982	.24 mill.	0.878 mill.	$18 SF land	Apr-13	new appraisal	ASAP	part of civic center	45	19262 Stafford	8208-025-939	1.12 ac.	investment	.878 mill.	sale price	Ind.Business Center Obligations	phase 1	none	yes	see staff report
46	parking &ammonia areas for parcels 19 & 20	for sale	gov. use per zoning code	1982	.12 mill.	combined with	other parcels	Apr-13	new appraisal	ASAP	part of civic center	46	NW & SW corners of Hacienda &Stafford	82028-025-938 8208-025-941	0.57 ac.	institutional	.745 mill.	sale price	Ind.Business Center Obligations	phase1	none	yes	see staff report
47	parking	for sale	gov. use per zoning code	Apr-75	0.075 mill.	combined with	other parcels	1-Apr	new appraisal	ASAP	part of civic center	47	19825 Stafford	8208-025-907, 908, &09 &928	5.5 ac.	institutional	combined w/ other parcels	sale price	Ind.Business Center Obligations	phase 1	none	yes	see staff report
48	vacant	for sale	gov. use per zoning code	2002	1.85 mill.	1.85 mill.	$20 SF land	Apr-13	new appraisal	ASAP	part of civic center	48	W side of Hacienda N of stafford	8208-025-257	1,415 ac. With #46 added	institutional	1.85 mill.	sale price	Ind. Business Center Obligations	phase1	none	yes	see staff report
49	Post oOffice & Fire Prevention	for sale	gov. use per zoning code	Nov-79	0.051V mill.	3.6 mill.	$30 Sf land	Apr-13	new appraisal	ASAP	part of civic center	49	19860 Stafford	8208-025-942	3.79 ac.	institutional	5.5 mill. With #23 combined w/ other parcels	sale price	Ind. Business Center Obligations	phase 1	none	yes	see staff report
50	vacant/parking	for sale	gov. use per zoning code	Aug-09	4.85 mill.	3.2 mill.	$30 SF land	Apr-13	new appraisal	ASAP	part of civic center	50	242 &244 Hacienda	8208-025-954	2.46 ac.	institutional	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
51	vacant/parking	for sale	gov. use per zoning code	1986	5.12 mill.	6.25 mill.	$25 SF land	Apr-13	new appraisal	ASAP	part of civic center	51	N side of stafford w of Glendora	8208-025-943	5.74 ac.	institutional	6.25 mill.	sale price	Ind. Business Center Obligations	phase 1	none	yes	see staff report
52	vacant landscape area	retain for gov. use	convey to City at no cost	1985	.52 mill.	.52 mill.	none	Apr-13	none	ASAP	part of civic center	52	N side of Sotro e of Glendora	8208-025-944	0.92 ac.	institutional	.52 mill.	none	none	none	yes	none	none
53	Convalescent Hospital	for sale	offer to City first	Dec-79	3.36 mill.	5.05 mill.	$18 SF land	Apr-13	new appraisal	ASAP	to continue hospital	53	555 El Encanto	8208-027-901 & 828-027-902	6.46 ac.	institutional	5.05 mill.	sale price	Ind. Business Center Obligations	none	none	yes	see staff report
54	vacant	for sale	gov. use per zoning code	1976	1.8 mill.	3.1 mill.	$18 SF land	Apr-13	new appraisal	ASAP	hospital expansion	54	w side of Parrett	8208-027-911 & 912	6.79 ac.	institutional	3.36 mill.	sale price	Ind. Business Center Obligations	potential park and ride	yes	yes	see staff report
55	Homestead Museum	retain for gov. use	convey to City at no cost	1980	2.1 mill.	6.87 mill.	$16 SF land	Apr-13	none	ASAP	museum	55	18455 Don Julian	8208-027-906 &907	9.88 ac.	institutional	6.87 mill.	none	none	none	none	yes	see staff report
56	vacant	retain for gov. use	convey to City at no cost	1980	.046 mill.	.046 mill.	none	Apr-13	none	ASAP	part of civic center	56	NW &SW corners Don Julian & Hacienda	8208-027-909 &941	0.37 ac.	industrial	.928 mill.	none	none	none	none	yes	see staff report
57	Pump Station	retain for gov. use	convey to City at no cost	1995	.28 mill.	1.25 mill.	$22 SF land	Apr-13	none	ASAP	pump station	57	747 Anaheim Puente	8242-013-902	1.3 ac.	industrial	1.25 mill	none	none	none	none	yes	see staff report
58	vacant	for sale	industrial per zoning code	Feb-02	13.49 mill.	12.28 mill.	$14 SF land	Apr-13	new appraisal	ASAP	new industrial	58	17309 Chestnut	8264-004-908, 918 &958	20.14 ac	industrial	12.28 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
59	Industrial bldg	for sale	industrial per zoning code	Sep-02	2.717 mill.	2.779 mill.	$65 SF bldg	Apr-13	new appraisal	ASAP	new industrial	59	1123 Hatcher	8264-004-908	3.08 ac.	industrial	2.414 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
60	vacant/row	for sale	industrial per zoning code	Dec-08	3.55 mill.	1.79 mill.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	60	1122 & 1135 Hatcher	8264-004-910 &911	1.87 ac.	industrial	1.79 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
61	vacant/row	retain for gov. use	convey to City at no cost	2003	2.44 mill.	2.44 mill.	$30 SF land	Apr-13	none	ASAP	auto mall	61	Auto Mall East	8264-013-912	0.89 ac.	automobile sales	2.44 mill.	none	none	phase 1	none	yes	see staff report
62	vacant	retain for gov. use	convey to City at no cost	2003	209 mill.	209 mill.	$30 SF land	Apr-13	none	ASAP	auto mall	62	North side of Gale	8264-013-915	5.16 ac.	automobile sales	209 mill.	none	none	phase 1	none	yes	none
63	vacant/creek	retain for gov. use	convey to City at no cost	1901	.182 mill.	.182 mill.	$22 SF land	Apr-13	none	ASAP	part of larger acq.	63	south side of San Jose Creek	8760-023-913	9.19 ac.	industrial	.182 mill.	none	none	phase 1	none	yes	none
65	Electrical Substation	retain for gov. use	convey to City at FMV of land	Feb-03	0.931 mill.	3.0 mill.	$18 SF land	Apr-13	new appraisal	ASAP	electrical substation	65	508 Weddington	8719-005-903	3.66 ac.	institutional	3.0 mill.	sale price	Ind. Business Center Obligations	phase 1	none	yes	see staff report
66	vacant/industrial	for sale	gov. use per zoning code	1981	.53 mill.	2.339 mill.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	66	Garcia Lane	8709-027-035	2.43 ac.	institutional	2.238 mill.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
67	water well	retain for gov. use	convey to City at no cost	1990	.065 mill.	.171 mill.	.14 SF land	Apr-13	none	ASAP	new industrial	67	south side of San Jose Creek	8719-004-906	0.28 ac.	institutional	.171 mill.	none	none	none	none	yes	none
68	ranch	for sale	entitlements through San Bernardino and Orange Counties	Nov-79	12.1 mill.	85 -122 mill.	comps	Apr-13	new appraisal	ASAP	potential reservoir	68	Grand Ave, Diamond Bar	8701-021-271,8701-023-270 &273 1000-011-19, 20, 21,22, 1009-021-13 & 14 1009-031-14, & 15	2,450 ac.	farming	85-122 mill.	sale price	Ind. Business Center Obligations	none	none	yes	see staff report
70	vacant industrial	Industrial per zoning code	convey to City at no cost	Mar-01	3.2 mill.	3.22 mill.	$18 SF land	Apr-13	none	ASAP	new industrial	70	804 Azusa/Anaheim Puente	8264-025-901, 905 &911	4.11 ac.	industrial	3.2 mill.	none	none	phase 1	none	yes	see staff report
71	vacant/row	retain for gov. use	convey to City at no cost	2004	.12 mill.	.575 mill.	$22 SF land	Apr-13	none	ASAP	part of larger acq.	71	adjacent to 22122 Valley	part of 8709-026-004	0.9 ac.	industrial	.575 mill.	none	none	phase 1	none	yes	none
72	Puente Basin Water rights	retain for gov. use	convey to City at FMV	1981	.30 mill.	Apr-15	TBD by new appraisal	TBD	new appraisal	ASAP	obtained as result of a Superior Court Decision	72	Puente Basin Water Dist. Covers western portion of City	8242-015-008 thru 8719-004-012	NA	NA	.30 mill.	sale price	none	none	none	yes	none

STATE OF CALIFORNIA	)	SECRETARY'S CERTIFICATION RE: ADOPTION
COUNTY OF LOS ANGELES	) ss	OF OVERSIGHT BOARD OF THE SUCCESSOR
CITY OF INDUSTRY	)	AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY RESOLUTION

I, Diane M. Schlichting, Secretary of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency, do hereby certify that the foregoing Resolution No. OB 2014-01 was duly passed and adopted at a special meeting of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency on February 6, 2014, by the following vote, to wit:

AYES:	BOARD MEMBERS:	Duarte, Frutos, Gregoryk, Radecki, VC/Cipriani, and C/Kreimann
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	Martinez
ABSTAIN:	BOARD MEMBERS:	None

Diane M. Schlichting

Diane M. Schlichting, Secretary
Oversight Board of the Successor Agency to
the Industry Urban-Development Agency

RESOLUTION NO. OB 2013-15

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY, THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF INDUSTRY, APPROVING THE SUCCESSOR AGENCY'S LONG-RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, the Successor Agency to the Industry Urban-Development Agency was formed in accordance with California Health and Safety Code Section 34173 ("Successor Agency"); and

WHEREAS, the Oversight Board ("Oversight Board") of the Successor Agency was established pursuant to California Health and Safety Code Section 34179; and

WHEREAS, the Successor Agency must expeditiously wind down the affairs of the former redevelopment agency as directed by the Oversight Board in accordance with California Health and Safety Code Section 34177(h); and

WHEREAS, the Successor Agency must prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency in accordance with California Health and Safety Code Section 34191.5; and

WHEREAS, the long-range property management plan, once approved by the Oversight Board and the Department of Finance, will govern and supersede all other provisions of the Health and Safety Code relating to the disposition and use of the real property assets of the former redevelopment agency; and

WHEREAS, the long-range property management plan must provide an inventory of all properties of the former redevelopment agency held by the Successor Agency, including specific property data, valuation, current use, and current or future development, and also address the proposed use, retention or disposition of all the properties held, as required by Health and Safety Code Section 34191.5(c); and

WHEREAS, the property held by the Successor Agency may not be transferred to a city, county or city and county unless the long-range property management plan has been approved by the Oversight Board and the Department of Finance; and

WHEREAS, the Successor Agency requests the Oversight Board approve its long-range property management plan in the form attached hererto as Attachment A, in accordance with California Health and Safety Code Section 34191.5(b); and

WHEREAS, all actions taken pursuant to the approved long-range property management plan must first be brought before the Oversight Board for approval in accordance with California Health and Safety Code Section 34181(f); and

WHEREAS, the transfer of any governmental use property under the approved long-range property management plan will be subject to a deed restriction requiring the transferred property to be utilized only for a governmental purpose and upon the discontinuance of such governmental use, the property will transfer back to the Successor Agency, or its successor.

WHEREAS, the Oversight Board has determined that the long-range property management plan attached hereto as Attachment A is valid and prepared in accordance with California Health and Safety Code Section 34191.5(c) and that the preparation of the long-range property management plan is consistent with the requirements of the Successor Agency to wind down the affairs of the Former Agency in accordance with California Health and Safety Code Section 34177(h); and

WHEREAS, California Health and Safety Code Section 34179(e) requires the Oversight Board to adopt resolutions for any action taken by the Oversight Board.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

Section 1. Approval of Long-Range Property Management Plan. The Oversight Board hereby approves the Successor Agency's long-range property management plan in the form attached hereto as Attachment A, and all actions taken thereunder must be brought before the Oversight Board for approval. All proceeds received from the sale of such properties listed in the long-range property management plan will be utilized to satisfy outstanding enforceable obligations or transferred to the Los Angeles County Auditor-Controller for distribution to the taxing entities. Each governmental use property under the approved long-range property management plan will be subject to a deed restriction requiring the transferred property to be utilized only for a governmental purpose and upon the discontinuance of such governmental use, the property will transfer back to the Successor Agency, or its successor.

Section 2. Authorization of Successor Agency. Upon approval of this resolution ("Resolution") by the California Department of Finance, the Oversight Board authorizes and directs the Executive Director and/or Assistant Secretary of the Successor Agency, jointly and severally, to execute and deliver any and all documents which they may deem necessary or advisable in order to effectuate the approval of the long-range property management plan.

Section 3. Delivery to the California Department of Finance. The Oversight Board hereby authorizes and directs the Secretary of the Oversight Board to electronically deliver a copy of this Resolution to the California Department of Finance in accordance with California Health and Safety Code Section 34179(h).

Section 4. Other Actions. The Oversight Board hereby authorizes and directs the Chairman, Vice Chairman and/or Secretary of the Oversight Board, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to effectuate the purposes of this Resolution, and such actions previously taken by such officers are hereby ratified and confirmed.

Section 5. Effect. This Resolution shall take effect upon approval of the California Department of Finance in accordance with California Health and Safety Code Section 34179(h).

PASSED, APPROVED AND ADOPTED by the Oversight Board at a duly noticed meeting of the Oversight Board held on October 8, 2013, by the following vote:

Ayes: Board Member Duarte, Board Member Frutos, Board Member Gregoryk, Board Member Martinez, Board Member Radecki, VC/Cipriani & C/Kreimann
Noes: None

Absent: None

Abstain: None

By: _____
Santos H. Kreimann, Chairman
Oversight Board of the Successor Agency
to the Industry Urban-Development Agency

ATTEST:
Diane M. Schlichting
Diane M. Schlichting, Secretary
Oversight Board of the Successor Agency
to the Industry Urban-Development Agency

RESOLUTION NO. OB 2013-15

ATTACHMENT A

LONG-RANGE PROPERTY MANAGEMENT PLAN

[ATTACHED BEHIND THIS PAGE]

Successor Agency: **Successor Agency to the Industry Urban-Development Agency**
County: **Los Angeles**
Oct. 2013

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

		HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)					SALE PROPERTY		HSC 34191.5 (c)(1)(B)		HSC 34191.5 (c)(1)(C)				HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
No.	Property Type	Permissable Use	Permissable Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	No.	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue**	History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site	Description of Property's Potential for Transit Oriented Development	Advancement of Planning Objectives of the Successor Agency	History of previous development proposals and activity
1	vacant/industrial	for sale	industrial per zoning code	Nov-08	17.77 mil.	9.6 mil.	$16 SF land	Apr-13	new appraisal	ASAP	new industrial	1	333 Hacienda	8208-027-913	9.5 ac.	industrial	9.8 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
2	vacant industrial bldg	for sale	industrial per zoning code	Dec-10	6.944 mil.	4.98 mil.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	2	333 Turnbull	8208-014-900	6.63 ac.	industrial	4.98 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
3	intentionally left blank																						
4	vacant comm. Bldg	for sale	Auto zone-new car dealership	Jul-09	7.45 mil.	6.1 mil.	$213 SF bldg	Apr-13	New appraisal	ASAP	auto mall	4	17370 Gale	8264-001-945	1.32 ac.	automobile zone	1.72 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
5	industrial bldg	for sale/lease	industrial per zoning code	Jan-08	5.0 mil.	3.37 mil.	$98 SF bldg	Apr-13	new appraisal	ASAP	underpass row	5	19835 E Walnut	8760-009-903	1.90 ac.	industrial	1.870 mil.	$16-18k mo lease	Ind. Business Center Obligations	phase I	none	yes	see staff report
6	intentionally left blank																						
7	vacant/industrial	for sale	industrial per zoning code	Dec-10	3.33 mil.	2.52 mil.	$14 SF land	Apr-13	new appraisal	ASAP	new industrial	7	14624 Nelson	8208-006-902	4.13 ac.	industrial	2.52 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
8	vacant/industrial	for sale	industrial per zoning code	Jul-10	6.1 mil.	4.49 mil.	$14 SF land		new appraisal	ASAP	new industrial	8	14700 Nelson	8208-006-900 8208-006-901	7.36 ac.	industrial	4.49 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
9	vacant/industrial	for sale	industrial per zoning code	m-2007	6.7 mil.	4.677 mil.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	9	15000 Nelson	8208-011-902	6.22 ac.	industrial	4.677 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
10	vacant/industrial	for sale	convey to City at FMV	Dec-07	5.7 mil.	1.99 mil.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	10	13530 Nelson	8562-016-901	2.09 ac.	industrial	1.99 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
11	vacant industrial bldg.	for sale	industrial per zoning code	Aug-08	3.95 mil.	1.955 mil.	$22 SF land	Apr-13	new appraisal	ASAP	relocation of existing business	11	16130 Nelson	8208-011-903	2.04 ac.	industrial	1.955 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
12	vacant/industrial	for sale	convey to City at FMV	Dec-11	17.760 mil.	0.834 mil.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	12	15432 Nelson	8208-024-906 8208-024-907	0.97 ac.	industrial	0.834 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
13	landscape area	retain for gov. use	convey to City at no cost	1993		none					remnant piece	13	2826 Workman Mill	8125-059-918	0.13 ac.		none	none	none		none		
14	vacant	retain for gov. use	convey to City at no cost	1981		none					remnant piece	14	SW corner Workman Mill & Crossroads	8120-027-270	0.84 ac.		none	none	none		none		
15	landscape area	retain for gov. use	convey to City at no cost	1976		none					landscape/slope	15	Crossroads PKY South	8125-028-340 8125-028-341	3.55 ac.		none	none	none		none		
16	vacant/industrial	for sale	industrial per zoning code	Dec-10	1.455 mil.	1.292 mil.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	16	151 Long Lane	8208-033-906	1.07 ac.	industrial	1.292 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
17	vacant/industrial	for sale	industrial per zoning code	May-04	13.8 mil.	2.69 mil.	$16 SF land	Apr-13	new appraisal	ASAP	new industrial	17	128 N. Orange	8208-033-906	3.89 ac.	industrial	2.69 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
18	vacant/industrial	for sale	industrial per zoning code	Feb-05	4.0 mil.	1.75 mil.	$22 SF land	Apr-13	new appraisal	ASAP	new industrial	18	111 Hudson	82018-024-905	1.83 ac.	industrial	1.75 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
19	commercial office bldg	for sale	existing bank building	Feb-08	6.2 mil.	5.1 mil.	$213 SF bldg	Apr-13	new appraisal	ASAP	part of civic center	19	150 Hacienda	8209-025-851	.59 ac.	institutional	NA	$27,000 mo. rent	Ind. Business Center Obligations	phase I	none	yes	none
20	commercial office bldg	for sale	existing bank building	Feb-08	1.475 mil.	0.937 mil.	$213 SF bldg	Apr-13	new appraisal	ASAP	part of civic center	20	220 Hacienda	8208-026-852	0.16 ac.	institutional	NA	$5,875 mo rent	Ind. Business Center Obligations	phase I	none	yes	none
21	vacant/institutional	for sale	gov. use per zoning code	Jan-80	0.127 mil.	0.5096	$30 SF land	Apr-13	new appraisal	ASAP	part of civic center	21	244 Hacienda	8208-026-923	0.39 ac	institutional	0.5090 mil.	sale price	Ind. Business Center Obligations	NA	none	yes	see prop. # 50
22	vacant	for sale	gov. use per zoning code			2.668 mil.	$18 SF land	Apr-13	new appraisal	ASAP	part of civic center	22	South of Stafford North of UPRR	8208-025-940	3.43 ac.	institutional	2.668 mil.	sale price	Ind. Business Center Obligations	site remediated	none	yes	see also prop. #45
23	vacant	for sale	gov. use per zoning code	Mar-05	1.195 mil.	1.882 mil.	$30 SF land	Apr-13	new appraisal	ASAP	part of civic center	23	15600 Stafford	8208-025-948	1.44 ac.	institutional	1.692 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	none
24	office building	for sale	gov. use per zoning code			0.144 mil. Or 1.0 mil.	$30 SF land or $213 SF bldg	Apr-13	new appraisal	ASAP	part of civic center	24	15710 & 15718 Stafford	8245-001-901 8245-001-914	0.41 ac.	institutional	0.144 mil. or 1.0 mil.	sale price	Ind. Business Center Obligations	NA	none	yes	see staff report
25	vacant/landscape	retain for gov. use	convey to City at no cost			none						25	South of Stafford west of Glendora	8245-001-913	0.10 ac.	industrial	none	None	none	NA	none		
26	vacant/landscape	retain for gov. use	convey to City at no cost			none						26	South of UPPR West of Hacienda	8208-022-902 8208-022-903	0.61 ac.		none	None	none				
27	vacant/landscape	retain for gov. use	convey to City at no cost			none						27	South of UPPR East of Russell	8245-001-911	0.30 ac.			None	none				
28	vacant/parking	for sale	gov. use per zoning code			4.848 mil.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	28	East of Parriott Pl.	8208-027-911 8208-027-912	6.19 ac.	institutional	4.848 mil.	sale price	Ind. Business Center Obligations	phase I	none		see staff report
29	power plant	for sale	existing power plant	Mar-01	12.0 mil.	NA					for power plant	29	911 Bixby	8242-013-901	11.46 ac.	institutional	NA	$1,000 mo.	Ind. Business Center Obligations				see staff report
30	vacant/industrial	for sale	industrial per zoning code	Mar-2001 & Jun 2010	6.525 mil.	5.987 mil.	$18 SF land	Apr-13	new appraisal	ASAP	new industrial	30	East of Azusa North of Railroad	8264-025-903 8264-025-904 8264-025-914 8264-025-915 8264-025-917	10.11 ac.	industrial	5.987 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
31	vacant/commercial	for sale	commercial with zone change	Apr-08	36.6 mil.	16.8 mil.	$20 SF land	Apr-13	new appraisal	ASAP	auto mall	31	17201-17301 Gale	8264-001-943 8264-001-944 8264-001-926	19.08 ac.	automobile zone	16.8 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
32	vacant/commercial	for sale	new car dealership per automobile zone	Jul-03	7.5 mil.	5.66 mil.	25 SF land	Apr-13	new appraisal	ASAP	auto mall	32	17475 Gale	8264-001-942 8264-001-941	5.30 ac.	automobile zone	5.66 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
33	commercial retail bldg	for sale	new car dealership per automobile zone	Apr-05	18.7 mil.	9-12 mil.	bldg less restrictions	Apr-13	new appraisal	ASAP	auto mall	33	17545 Gale	8264-012-919	5.09 ac.	automobile zone	6.5 mil.	$79,198 per mo.	Ind. Business Center Obligations	phase I	none	yes	see staff report
34	vacant/commercial	for sale	new car dealership per automobile zone	Jan-04	40.5 mil.	6.6 mil.	$25 SF land	Apr-13	new appraisal	ASAP	auto mall	34	17647 Gale	8264-013-013 8264-013-014 8264-012-923	6.25 ac.	automobile zone	6.6 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
35	existing automobile dealership	for sale	new car dealership per automobile zone	Jan-04	40.5 mil.	3.0-3.2 mil.	value minus lease	Apr-13	keep for lease revenues	NA	auto mall	35	17723 Gale	8264-013-918	4.02 ac	automobile zone	4.4 mil.	$23,417 mo. Beginning 10/2013	Ind. Business Center Obligations	phase I	none	yes	see staff report
36	remnant/row	retain for gov. use	convey to City at no cost			0				NA		36	17409 Railroad	8264-004-907 8264-004-909	0.44 ac.	industrial	0				none	NA	
37	remnant	retain for gov. use	convey to City at no cost			0				NA		37	adjacent to Fairway	8760-026-270 8760-010-939 8760-010-935	0.15 ac.	industrial	0				none	NA	
38	remnant	retain for gov. use	convey to City at no cost			0				NA		38	West side of Fairway south of UPPR	8763-026-903	0.55 ac.	industrial	0				none	NA	
39	remnant	retain for gov. use	convey to City at no cost			0				NA		39											
40	vacant/industrial	retain by Successor Agency to fulfill enforceable obligation		1982 & 1983	27.632 mil.	NA			leased to Majestic Realty	Na	industrial/commercial	40	Ind. Bus. Center	8710-000-902,904,905,906 9 & 908 8719-007-920,921,922,906,907, 924,917 & 923	600 ac.	industrial	NA	NA	Lease with Majestic has been found to be an enforceable obligation	Final EIR's approved	none	yes	see staff report

41	Industrial/commercial	for sale	built out Industrial/commercial	1990,1991 &1992	11.2 mil.	NA			keep for lease revenues	NA	Industrial/commercial	41	Grand Crossing	8709-005-021,022,023,024,028,029,027,028,029 & 8035 8709-006-004,005,006,009,007,008,001,002,01 0, & 012 8709-027-037,054 & 032 8709-028-014 8719-006-010,017,014,018,019,012,018 AC20 8719-007-030,049,047,038,0 48042,045,8038	425 ac.	Industrial	NA	$4.2 mil. Year	Ind.Business Center Obligations	final EIr approved	none	yes	built out
42	Kilenthingy ight plant											42														
43	comm. youth center	for sale	gov. use per zoning code	Mar-99	1.8 mil.	0	NA	NA	new appraisal	NA	purchased for ROW	43	841 7th Ave	8217-001-901	0.66 ac.	Institutional	0	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
44	YAL office	for sale	convey to City at no cost	Jun-01	0.444	0.471	688 SF bldg	Apr-13	AA	ABAP	for YAL use	44	289 Hyacinth	8208-024-902	0.5 ac.	Institutional	0.471	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
45	Heliport	for sale	gov. use per zoning code			0.538 mil.	518 SF land	Apr-13	new appraisal	NA	part of civic center	45	16425 Bedford	8208-025-908	1.12 ac.	institutional		sale price	Ind. Business Center Obligations	NA	none	yes	see staff report
46	vacant/landscape	for sale	gov. use per zoning code			combined with	other parcels		new appraisal	ABAP	part of civic center	46	NW & SW corner of Hacienda &Bedford	8208-025-938 8208-025-941	0.67 ac.	Institutional		sale price	Ind. Business Center Obligations		none	yes	see staff report
47	parking &common area not for parcels 18 & 20	for sale	gov. use per zoning code	Apr-75	9.076 mil.	combined with	other parcels		new appraisal	ABAP	part of civic center	47	15825 Bedford	8208-026-937, 908, 909,8926	6.8 ac.	Institutional		sale price	Ind. Business Center Obligations	NA	none	yes	see staff report
48	parking & vacant past office & fire prevention	for sale	gov. use per zoning code			1.65 mil.	930 SF land	Apr-13	new appraisal	ABAP	part of civic center	48	W side of Hacienda N of Bedford	8208 026-937	1.418 ac. Will #45 added	Institutional	1.65 mil.	sale price	Ind. Business Center Obligations	NA	none	yes	see staff report
49	vacant	for sale	gov. use per zoning code	Nov-73	0.0618 mil.	3.8 mil.	930 SF land	Apr-12	new appraisal	ABAP	part of civic center	49	15960 Bedford	8208-026-942	2.78 ac.	Institutional	3.8 mil. With #23	sale price	Ind. Business Center Obligations	NA	none	yes	see staff report
50	vacant	for sale	gov. use per zoning code	Aug-08	4.65 mil.	3.8 mil.	930 SF land	Apr-13	new appraisal	ABAP	part of civic center	50	240 &244 Hesketh	8208 026 964	2.46 ac.	Institutional	combined w/ other parcels	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
51	vacant/parking	for sale	gov. use per zoning code			5.23 mil.	925 SF land	Apr-13	new appraisal	ABAP	part of civic center	51	N side of stallard w of Glendora	8208-026-949	5.74 ac.	Institutional	5.28 mil.	sale price	Ind. Business Center Obligations	NA	none	yes	see staff report
52	vacant/landscape	retain for gov. use	convey to City at no cost			0					part of civic center	52	N side of Soria w of Glendora	8208-025-944	0.92 ac.		0		none	NA	transfer to City		see staff report
53	Convalescent Hospital	for sale	offer to City first	Dec-76	3.36 mil.							53	955 El Encanto	8208-027-901	5.02 ac.	Institutional		sale price			none		see staff report
54	vacant	for sale	gov. use per zoning code			6.9 mil.	518 SF land	Apr-13	new appraisal	ABAP	hospital expansion	54	w side of Fenton	8208-027-911 & 912	8.79 ac	Institutional	5.38 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
55	Homestead Museum	retain for gov. use	convey to City at no cost									55	164th Don Julian	8208-027-906 &907	8.66 ac.	Institutional					transfer to City	yes	see staff report
56	vacant/landscape	retain for gov. use	convey to City at no cost			0						56	NW &SW corners Don Julian & Harbrook	8208-027-908 &941	0.37 ac.	Industrial	0				transfer to City		see staff report
57	pump station/reservoir	retain for gov. use	convey to City at no cost			0						57	747 Anaheim Puente	8242-012-902	1.2 ac.	Industrial					transfer to City		transfer to City
58	vacant/industrial	for sale	industrial per zoning code	Feb-02	13.49 mil.	12.29 mil.	914 SF land	Apr-13	new appraisal	ABAP	new industrial	58	17200 Chestnut	8264-024-908, 910 &905	20.14 ac.	industrial	12.58 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
59	industrial bldg	for sale	industrial per zoning code	Sep-02	2.717 mil.	2.779 mil.	955 SF bldg	Apr-13	new appraisal	ABAP	new industrial	59	1123 Hatcher	8264 004-908	3.08 ac	industrial	2.414 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
60	industrial bldg	for sale	industrial per zoning code	Dec-06	3.66 mil.	3.19 mil.	922 SF land	Apr-13	new appraisal	ABAP	new industrial	60	1123 & 1139 Hatcher	8264-004-910 &911	1.87 ac.	industrial	1.79 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
61	vacant/row	retain for gov. use	convey to City at no cost									61	Auto Mall Blvd	8264-013-912	0.89 ac.	automobile store	0						
62	vacant/row	retain for gov. use	convey to City at no cost									62	North side of Gale	8264-013-915	0.10 ac.	automobile price	0						
63	vacant/creek interferentially left blank	retain for gov. use	convey to City at no cost									63	south side of San Jose Creek	8700-023-913	0.18 ac.	Industrial	0						
65	electrical substation	retain for gov. use	convey to City at FMV of land	Feb-00	0.651 mil.	3.6 mil.	512 SF land	Apr-13			electrical substation	65	208 Waddingham	8719-003-906	3.88 ac.	Institutional	3.6 mil.	sale price	Ind. Business Center Obligations				see staff report
66	vacant/industrial	for sale	gov. use per zoning code			2.230 mil.	922 SF land	Apr-13	new appraisal	ABAP	new industrial	66	Cimple Lane	8208-027-915	3.43 ac.	institutional	2.230 mil.	sale price	Ind. Business Center Obligations	phase I	none	yes	see staff report
67	water well	retain for gov. use	convey to City at no cost									67	south side of San Jose Creek	8718-004-900	0.28 ac.	institutional							
68	ranch	for sale	entitlements through San Bernadino and Orange Counties	Nov-75	12.1 mil.	85 -122 mil.	comps	Apr-13	new appraisal	ABAP	potential reservoir	68	Grand Ave, Diamond Bar	8701-021-271,8701-022-270 8275 1000-011-19,20,21,22, 1000-021-13 & 14 1000-031-14 & 16	2,450 ac.	farming	85-122 mil.	sale price	Ind. Business Center Obligations		none		see staff report
69	Intentionally left blank											69												
70	vacant/industrial	industrial per zoning code	convey to City at no cost	May-01	5.3 mil.	3.22 mil.	518 SF land	Apr-13				70	804 Acusa/Anaheim Puente	8264-025-901, 906 &911	4.11 ac.	industrial							
71	vacant/easement/row	retain for gov. use	convey to City at no cost									71	adjacent to 22422 Valley	none	0.6 ac.								
72	Puente Basin water rights	retain for gov. use	convey to City at FMV	1981	none						combined as result of a Superior Court Decision	72											see staff report

See Staff Reports Regarding Properties Attached as Exhibit 1
**See Construction Schedule and Cash Flow Analysis for the Development of the Industry Business Center Attached as Exhibit 2

EXHIBIT 1

Long Range Property Management Plan
Successor Agency to the Industry Urban-Development Agency
Approved October 3, 2013

The following outline incorporates all 68 properties/assets that have been identified as owned by the Successor Agency to the Industry Urban-Development Agency. The properties have been placed into different categories based upon the specifics of the property and approach to its disposition. A staff report has been prepared for each property including a description of the property, the background associated with its acquisition, proposals that have been made and the staff recommendation for its disposition.

A. Properties that have no commercial value, including remnant pieces, landscape areas, ROW, slope area and properties that are governmental use. The staff recommends that these properties be conveyed at no cost to the City. The City will in some cases approach adjacent property owners to take properties at no cost and for those that remain in the City ownership the City will be responsible for their maintenance. There are 21 properties in this category listed below (Attachment A, staff report and maps).
   - Property # 13 on Property List (Landscape Area)
   - Property #14 on Property list (ROW)
   - Property # 15 on property list (Landscape Area)
   - Property #25 on Property List (Landscape Area)
   - Property #26 on Property List (Remnant)
   - Property #27 on Property List (Remnant)
   - Property #37 on Property List Remnant)
   - Property # 38 on Property List (Remnant)
   - Property #39 on Property List (Remnant)
   - Property #52 on Property List (Landscape Area)
   - Property #56 on Property List (Landscape Area)
   - Property #61 on Property List (ROW)
   - Property #62 on Property List (ROW)
   - Property #63 on Property List (Part of San Jose Creek)
   - Property #71 on Property List (Remnant, ROW)
   - Property # 36 on Property List (Remnant, ROW)
   - Property #67 on Property List (Water Well)
   - Property # 57 on Property List (747 Anaheim Puente Road, Pump Station)
   - Property #70 on Property List (804 Azusa Ave., vacant industrial)
   - Property #44 on Property List (205 Hudson, YAL office)
   - Property #55 on Property List,(15415 Don Julian, Homestead Museum)

B. Properties for Sale. Those properties to be marketed through direct contact with interested parties and through the use of brokers. Proposals would be evaluated based upon acceptable development plans.

- Property # 53 on Property List (555 El Encanto Road, El Encanto Hospital)
- Property # 41 on Property List (Grand Crossing)
- Property # 29 on Property List (911 Bixby, Mission Energy)
- Property # 33 on Property List (17545 Gale, Best Buy)
- Property # 35 on Property List (17723 Gale, Mazda)
- Property # 40 on Property List (Industry Business Center 600 acres)
- Property # 43 on Property List, 841 S. 7th street (YAL community youth center)
- Property # 45, 22 and part of 46 on Property List, Stafford Street (Sheriff Helipad)
- Property # 49 and 23 on Property List, 15660 Stafford (Post Office & LA County Fire Prevention plus adjacent vacant property)
- property # 48 and part of 46 on Property List, West side of Hacienda north of Stafford (Sheriff parking)
- Property # 51, on Property List, North side of Stafford west of Glendora (portion Park & Ride)
- Property # 54 on Property List, west side of Parriott Place (adjacent to El Encanto)
- Property #66 on Property List (Garcia Lane Fire Station site)
- Property # 68 on Property List (Tres Hermanos Ranch)
- Property # 65 on Property List (208 Waddingham Way, electrical substation)
- Property # 72 on Property List (Puente Basin Water Rights)
- Property # 10 on Property List (13530 Nelson)
- Property # 12 on Property List (15432 Nelson)
- 19. Property # 59 & 60 on Property List (1123, 1129 & 1135 Hatcher)
- 20. Property #2 on Property List, 333 Turnbull Canyon
- 21. Property # 4 on Property List, 17370 Gale Ave.
- Property #9 on Property List, 15000 Nelson
- Property # 24, 15710 and 15718 Rausch Road
- Property # 7 & 8, 14624 & 14700 Nelson Ave.
- Property # 1 on Property List (333 Hacienda Blvd.)
- Property # 11 on Property List, 15130 Nelson (Los Altos Cheese)
- Property # 16 on Property List, 151 Long Lane
- Property # 17 on Property List Nelson, 125 N. Orange
- Property # 18 on Property List, 111 Hudson
- Property # 32, 17475 Gale (Auto Mall vacant)
- Property # 34, 17647 Gale (Auto Mall vacant)
- Property #28, east side of Parriott Place (6.18 acres)
- Property # 30 on Property List ,east side of Azusa north of Rail Road (10.1 acres)
- Property # 58 on Property List (17300 Chestnut)
- Property #19, 20, 21, 50 & 47 Property List (15625 Stafford Street)
- Property # 5 on Property List (19835 E. Walnut Dr.)
- Property # 31 on Property List (17201-17301 Gale Ave.)

Attachment A

The following is a list of 22 properties in the ownership of the Successor Agency. These properties represent those that are remnant pieces, landscape areas, slope areas and street right of ways and properties to be retained by City as governmental uses. The properties below are keyed to the corresponding number on the Property List. Attached to the list are aerial photos delineating each specific property.

The staff recommends that these properties be conveyed to the City at no cost.

#13: 2525 Workman Mill Road, Map #1
APN: 8125-059-916
0.13 Acres
Landscape/Entrance Treatment Area

#14: Southwest corner of Workman Mill Road and Crossroads Parkway, Map #1
APN: 8120-027-270
0.84 Acres
Vacant, remnant

#15: Crossroads Parkway South, Map #1
APN: 8125-021-940 and 941
3.55 acres
Slope and landscape areas

#25: South side of Stafford Street West of Glendora, Map #2
APN: 8245-001-913
0.10 Acres
Landscape/slope area between street and UPRR right of way

#26: Southwesterly of UPRR right of way, northeasterly of Hacienda Blvd., Map #2
APN: 8208-022-902 and 903
0.61 Acres
Vacant, remnant behind parking at Proctor Ave.

#27: Southwesterly of UPRR right of way, Southeasterly of Russell Street, Map#2
APN: 8245-001-911
0.38 Acres
Vacant, remnant

#37: Small Parcels adjacent to Fairway Drive, Map #3
APN: 8760-028-270, 8760-010-935 and 938
0.15 acres
Vacant, remnant

#38: West side of Fairway Drive, South of UPRR and North of San Jose Creek,
Map#3
APN: 8760-028-903
0.55 Acres
Vacant, remnant

#39: Land 800' East of Garcia Lane Cull-De- Sac, Map #4
APN: 8709-027-036
0.30 Acres
Vacant, remnant

#52: North side of Sotro, West of Glendora, Map #5
APN: 8208-025-941
0.92 Acres
Landscape area

#56: Northwest and Southwest corners of Don Julian Road and Hacienda Blvd. Map #7
APN: 8208-027-909 and 8208-020-941
0.37Acres
Landscape areas

#61: Auto Mall East, Map #6
APN: 8264-013-91
0.89 Acres
Street right of way

#62: North side of Gale Ave. in the Auto Mall Area, Map #6
APN: 8264-013-915
0.16 Acres
R right of way for right turn pocket

#63: South side of San Jose Creek, 2,000' East of Lemon, Map #8
APN: 8760-023-913
0.19 Acres
Part of San Jose Creek

#71: Adjacent to 22122 Valley Blvd., Map #9
No APN
0.6 Acres
Remnant, ROW

#36: 17439 Rail Road Street
APN: 8264-004-907 & 8264-004-909
.44 Acres
Remnant, ROW

67: South Side of San Jose Creek North of UPRR ROW
APN: 8719-004-906
0.28 Acres
Water Well

57: 747 Anaheim Puente Road
APN: 8242-012-902
1.30 Acres
Pump Station

70, 44, 55, and 53 Reports attached

June 2013

Property Description
Address: 804 Azusa Ave. # 70 on Property List
Size: 4.11 acres
Date Purchased: March 2001
IUDA Purchase Price: $3,201,000
Estimated Current Value: $3,222,568 @ $18 SF, $2,300,000-2,400,000 March 2012 appraisal
Reason Acquired: To facilitate the demolition of the older obsolete industrial buildings and redevelopment of the site with new construction.
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I, no remediation
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was acquired in 2001 by the City as part of a larger acquisition to the east of Azusa Ave. In 2002 the property was transferred to the IUDA. In 2006 the IUDA and City adopted resolutions to transfer the property back to the City as a part of the repayment of a loan from the City to the IUDA. Based upon a February 2006 appraisal the value of the land transferred was $3,200,000. Due to an oversight the grant deed was never recorded, however the repayment of the loan was accounted for as a part of larger transfer. Attached are the minutes and resolutions of the IUDA and City Council regarding the transfer of the property.
Staff Recommendation: Staff recommends the property be conveyed to the City at no cost on the basis that all actions, including the retirement of debt, were completed except for the recording of the Grant Deed.

June 2013

Property Description
Address: 205 Hudson, # 44 on Property List
Size: 0.5 acres, 5,544 SF building
Date Purchased: June 2001
IUDA Purchase Price: $400,000
Estimated Current Value: $471,240 @$85 SF
Reason Acquired: To facilitate use by YAL
Plan and Zoning: Institutional, parcel data and Assessor information included in binders
Lease Revenue: None
Environmental: Phase I, no remediation
Potential for Transit-Oriented Development: None
History of Development Proposals: The property is located immediately across Hudson Ave. from the Sheriff's station. The IUDA purchased the property to provide the Youth Activities League with space for their offices. A portion of the building is also used to provide space for Sheriff's Department personnel. It is made available at no cost.
Staff Recommendation: The staff recommends the property be conveyed to the City at no cost.

June 2013

Property Description
Address: 15415 Don Julian, # 55 on Property List
Size: 9.86 acres
Date Purchased: July 1980
IUDA Purchase Price: NA
Estimated Current Value: NA
Reason Acquired: The site was purchased to establish an historical museum as the site of the Workman family home and the gravesite of Pio Pico. The facility is operated by Historical Resources LLC, a non-profit that operates it as a museum and cultural center.
Plan and Zoning: Institutional, parcel data and Assessor information included in binders
Lease Revenue: None
Environmental: Phase I, no remediation
Potential for Transit-Oriented Development: None
History of Development Proposals: The facility has operated since acquisition as a museum and cultural center and has been placed on the State list of historical sites. The City supports the facility by providing for all of the repairs and maintenance as well as underwriting a portion of its operating expenses. Last fiscal year the City contributed $1.8 million to the operation and annually the City's cost are approximately $1 million.
Staff Recommendation: The staff recommends the property be conveyed to the City at no cost and the City will continue to support its operation as a museum and cultural center.

Attachment B

Attachment B contains those properties to be made available for sale. The properties include those to be offered to tenants and/or the City first and if no interest offered generally for sale.

The properties the staff recommends be offered for sale utilize the process outlined below. It is anticipated that any sale including those properties above would have to meet the basic criteria of agreement to pay a reasonable price based on a current appraisal and submission of a Development Plan and Schedule acceptable to the City. The properties would be distributed to brokers and interested parties. Competing proposals would be evaluated based upon the following criteria to determine which prospective buyer to work with on finalizing a project to forward to the Successor Agency and Oversight Board for approval.

-- Agreement to pay a reasonable price based upon a current appraisal
-- A development Plan and schedule through construction acceptable to the City
-- An estimate of the assessed value of the project
-- Identification of the end user, the job creation and if the user is a local company
-- Identification of the type of intended tenants if the project is speculative

It is planned that the appraisals required for each property will be the responsibility of the prospective buyer and would be undertaken by an appraiser selected from a pre approved list determined by issuing a Request for Qualifications. Keyser Marston would assist with the RFQ and selection process for Brokers and appraisers as well as review and selection of proposals.

September 2013

Property Description
Address: 555 El Encanto Road, # 53 on Property List
Size: 5.02 acres, convalescent hospital
Date Purchased: December 1976
IUDA Purchase Price: $3,361,676
Estimated Current Value: NA
Reason Acquired: To ensure the continued operation of the facility as a skilled nursing facility.
Plan and Zoning: Institutional, Assessor data and map included in binders
Lease Revenue: $1 per year
Environmental: NA
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was acquired in 1975 to provide for its continued operation as a skilled nursing facility. The 200 bed facility was constructed in 1950 and has operated continuously since that time. Through-out the time of IUDA ownership the City has provided financial support for improvements and operations with loans of approximately $36 million (loan document attached).
Staff Recommendation: Staff recommends the property be offered to the City for sale.

June 2013

Property Description
Address: 911 Bixby Drive, # 29 on Property List
Size: 11.48 acres
Date Purchased: March 2001
IUDA Purchase Price: $12,500,000
Estimated Current Value: NA
Reason Acquired: To facilitate development of an electrical power plant
Plan and Zoning: Industrial, zoned Institutional, parcel data and Assessor information included in binders
Lease Revenue: $1,000 per month through 2023, and then escalates
Environmental: Phase I, no remediation
Potential for Transit-Oriented Development: None
History of Development Proposals: The lease with Walnut Creek Energy, LLC dated March 11, 2008 and the amendment to the lease dated August 27, 2009 are attached. The plant as of January 2013 is completed and undergoing testing.
Staff Recommendation: The staff recommends the property be retained by the Successor Agency and lease revenues be utilized to pay for enforceable obligations until an optimum time to sell is determined.

June 2013

Property Description
Address: 17545, # 33 on Property List
Size: 5.99 acres, site contains a 56,150 SF retail building leased to Best Buy
Date Purchased: April 2005
IUDA Purchase Price: $16,700,000
Estimated Current Value: $9,000,000 to $12,000,000 (preliminary estimate by Keyser Marston)
Reason Acquired: To facilitate development of the Auto Mall
Plan and Zoning: Automobile Zone, parcel data and Assessor information included in binders
Lease Revenue: $$79,166 per month through February 2018
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was purchased to facilitate the build out of the Auto Mall as it is located in the center of the Mall. Once the lease expires the building is suitable for conversion to an auto dealership.
Staff Recommendation: Staff recommends the property be retained by the Successor Agency and lease revenues be utilized to pay for enforceable obligations until the optimum time to sell is determined.

June 2013

Property Description
Address: 17723 Gale Ave., # 35 on Property List
Size: 4.02 acres, site contains a new building constructed as a new auto dealership
Date Purchased: January 2004
IUDA Purchase Price: $40,000,000 (Part of a larger purchase)
Estimated Current Value: $3,000,000 to $3,200,000 (preliminary estimate by Keyser Marston based upon favorable lease terms)
Reason Acquired: To facilitate development of the Auto Mall Center
Plan and Zoning: Automobile Zone, parcel data and Assessor information included in binders
Lease Revenue: $5,000 per month for 3 years then escalates October 2013 to $23,417 to $25417 in year 6, to $25,925 in year 11 and by 2% per year through 2025.
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was acquired in 2004 as part of a larger acquisition and subsequently the IUDA created this parcel for the development of a new car dealership. Through a DDA the property was sold to a Mazda dealer who was to construct a new facility. Mid way through construction the construction lender initiated foreclosure on the dealer. The IUDA took over the construction loan and completed the facility. In October 2010 the IUDA leased the property to a new Mazda dealer. The term of the lease is 15 years (12 years remaining) and includes two (2) five (5) year options to extend at Fair Market Value. The lease includes an option to the tenant to purchase the property for $7.5 million or fair market value whichever is higher.
Staff Recommendation: The staff recommends the property be retained by the Successor Agency and the revenues used to pay for enforceable obligations until the tenant exercise their option to buy or a sale can be realized for a higher value.

June 2013

Property Description
Address: Industry Business Center, # 40 on Property List
Size: 600 acres
Date Purchased: 3 acquisitions, 1981 & 1982
IUDA Purchase Price: $27,631,890 (total land purchased approximately 603 acres)
Estimated Current Value: NA
Reason Acquired: To facilitate new development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Final EIR for industrial/commercial approved and amended EIR for a Stadium approved
Potential for Transit-Oriented Development: None
History of Development Proposals: The IUDA entered into a 65 year lease with Majestic realty in 2005 for the development of 4 million square feet of industrial/commercial development. Subsequently the City approved a CUP for the development of a stadium on the site. As required by the lease the IUDA would be responsible for grading and infrastructure on the site a cost of approximately $172,000,000. The Department of Finance has found that the lease on the property with Majestic Realty is an "Enforceable Obligation". With this finding the requirement in the lease for the grading and infrastructure becomes the responsibility of the Successor Agency. Staff has prepared a financing plan for the Successor Agency to meet this obligation. The plan is based upon using the proceeds from land sales as the method for the Successor Agency to raise the funds necessary.
Staff Recommendation: Staff recommends that the property be retained by the Successor Agency the property to fulfill the enforceable obligation until the optimum time to sell is determined.

June 2013

Property Description
Address: 841 S. 7th Street, # 43 on Property List
Size: 0.66 acres
Date Purchased: March 1999
IUDA Purchase Price: $1,600,000
Estimated Current Value: Unknown
Reason Acquired: To acquire the ROW needed for 7th Street
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was acquired in March 1999 by the IUDA with the acquisition of additional ROW on S. 7th Street which eliminated the access to the property from S. 7th Street. Due to the small size of the parcel and limited access the property was not suitable for industrial or commercial development. The Agency renovated the property for use as a community Youth Center operated by the Youth Activities League.
Staff Recommendation: The staff recommends the property be offered for sale to the YAL and City and if no interest the property to be made generally available for sale.

June 2013

Property Description
Address: 15252 Stafford Street, # 45, #22 and part of #46 on Property List
Size: 5.025 acres, 4.55 acres Helipad, parking and vacant (.475 acres part of #46)
Date Purchased:
IUDA Purchase Price:
Estimated Current Value: $3,940,000 as industrial
Reason Acquired: To facilitate use by Sheriff
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property is located next to the Sheriff's station on the south side of Stafford Street. The IUDA improved the site with a heliport and temporary office trailers. The site has been available to the Sheriff's Department at no cost.
Staff Recommendation: The staff recommends that the property be offered to the Sheriff and City for sale. If none of the parties are interested then the property would be made generally available for sale.

June 2013

Property Description
Address: 15660 Stafford Street, # 49, #23 and part of #46 on Property List
Size: 4.23 acres, the site contains one building of 10,000 square feet shared by the US Post Office and the Los Angeles County Fire Prevention office
Date Purchased: November 1979 and March 2005
IUDA Purchase Price: $51,965 & $1,195,000
Estimated Current Value: $5.4 million @ $30 SF for land
Reason Acquired: To facilitate future civic center development
Plan and Zoning: Institutional
Lease Revenue: $2,148 Post Office Lease, Fire Prevention Office $1 per year
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: A developer has in the past proposed a development of smaller office buildings on a portion of the site.
Staff Recommendation: The staff recommends that the property be offered for sale to the Post Office, Los Angeles County Fire Department and the City. If none of the parties are interested then the property would be made generally available for sale.

June 2013

Property Description
Address: North of Stafford West of Hacienda, # 48 plus portion of #46 (NW corner of Hacienda and Stafford) on Property List
Size: 1.415 acres, (#48 1.33 acres, #46 .085 acres)
Date Purchased: Unknown
IUDA Purchase Price: Unknown
Estimated Current Value: $1,848,684 (as commercial land @ $30 SF)
Reason Acquired: To facilitate future civic center development
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: A portion of the property is used by the Sheriff's Department as parking, a portion is vacant and a portion is landscaping.
Staff Recommendation: Staff recommends the property be offered for sale to the Los Angeles County Sheriff's Department and the City. If none of the parties are interested the property would be made generally available for sale.

June 2013

Property Description
Address: West of Glendora Ave. North of Stafford Street, # 51 on Property List
Size: 5.74 acres, a portion of the site is used by Foothill Transit as a park and ride and a portion is vacant
Date Purchased: Unknown
IUDA Purchase Price: Unknown
Estimated Current Value: $7,501,032 (as commercial/office)
Reason Acquired: To facilitate future civic center development
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: Portion of the property used as Park and Ride facility by Foothill Transit.
History of Development Proposals: None
Staff Recommendation: Staff recommends that the property be offered for sale to Foothill Transit Authority and the City. If none of the parties are interested then the property would made generally available for sale.

June 2013

Property Description
Address: West of Parriott Place, # 54 on Property List
Size: 8.79 acres, a portion of the site is parking and most of the site is vacant
Date Purchased: Unknown
IUDA Purchase Price: Unknown
Estimated Current Value: $6,126,278 (as industrial @ $16 SF)
Reason Acquired: To facilitate potential future expansion of El Encanto hospital
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: Potential Park and Ride site
History of Development Proposals: None
Staff Recommendation: Staff recommends that the property be offered to El Encanto Hospital and the City. The City has developed plans to relocate the Park and Ride on property # 51 to this site. If none of the parties are interested then the property would be made generally available for sale.

June 2013

Property Description
Address: Garcia Lane Fire Station Site, # 66 on Property List
Size: 2.43 acres, vacant
Date Purchased: Part of the purchase for #41, Grand Crossing
IUDA Purchase Price: Unknown
Estimated Current Value: $2.2 mill. (as industrial land @ $22 SF)
Reason Acquired: Part of larger purchase (Grand Crossing)
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: None, after acquisition the property has been identified as a potential fire station site for the east side of the City.
Staff Recommendation: Staff recommends that the property be offered for sale to the Los Angeles County Fire Department and if no interest in acquiring the property would be made generally available for sale.

June 2013

Property Description
Address: Tres Hermanos Ranch, # 68 on Property List
Size: 2,450 acres, cattle ranch
Date Purchased: November 1978
IUDA Purchase Price: $12,100,000
Estimated Current Value: $85,750,000 to $122,500,000 (preliminary by Keyser Marston)
Reason Acquired: Purchased as potential site for reservoir
Plan and Zoning: Property is located in both Los Angeles and San Bernardino Counties, not entitled for development
Lease Revenue: Leased to Russ Wood for pasture land, $600 per month
Environmental: None
Potential for Transit-Oriented Development: None
History of Development Proposals: There have been a series of reports and studies on the use of the property for the development of reservoirs and other public uses.
Staff Recommendation: Staff recommends the property be offered for sale to the City and if the City has no interest in acquiring the property would be made generally available for sale.

June 2013

Property Description
Address: 208 Waddingham Way, # 65 on Property List
Size: 3.86 acres
Date Purchased: Feb. 2003
IUDA Purchase Price: $931,000 (land)
Estimated Current Value: Unknown
Reason Acquired: The site was acquired specifically as a site for an electrical substation
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The Agency purchased the property for the development of an electrical substation. The City and the Redevelopment Agency then improved the property with the construction of the substation. The facility will be part of the City's system and is designed to serve the Businesses at Grand Crossing (425 acres) and Industry Business Center (600 acres).
Staff Recommendation: The staff recommends the property be conveyed to the City.

June 2013

Property Description
Address: Puente Basin Water Rights, # 72 on Property List
Size: NA
Date Purchased: 1981 (date of court decision)
IUDA Purchase Price: NA
Estimated Current Value: NA
Reason Acquired: NA
Plan and Zoning: NA
Environmental: NA
Potential for Transit-Oriented Development: NA
History of Development Proposals: Through a Superior Court Judgment in 1981 the City and IUDA were determined to each own one quarter of the "Declared Safe Yield" of the Puente Hills Water Basin, determined to be 4,400 acre feet per year or one quarter of the annual operating safe yield typically set by the Water Master at 1,500 acre feet. This amount to be adjusted annually based upon the calculation of the operating safe yield and prior amounts pumped. The IUDA has leased a portion of their water rights to the Royal Vista Golf Course at $481 per acre foot. In 2011-2012 the IUDA's water rights were 350 acre feet, however only 113 acre feet were pumped.
Staff Recommendation: The staff recommends the Water Rights be conveyed to the City.

June 2013

Property Description
Address: 13530 Nelson Ave., # 10 on Property List
Size: 2.08 acres, vacant
Date Purchased: Dec. 2007
IUDA Purchase Price: $5,783,974
Estimated Current Value: $1,993,305 @ $22 SF
Reason Acquired: To facilitate the demolition of the older obsolete industrial building and redevelopment of the site with new construction.
Plan and Zoning: Industrial, parcel data and Assessor information included in binders
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The original acquisition was for 3.95 acres (equivalent to $33 SF for land). After acquisition the IUDA demolished the older industrial building. In 2010 a portion of the property, 1.87 acres on the westerly boundary was sold to the adjoining property owner which allowed them to improve the access to their loading docks. This sale was for $1,550,723 ($19 SF). The adjacent property owner has expressed an interest in acquiring the property.
Staff Recommendation: Staff recommends the property be conveyed to the City for future development.

June 2013

Property Description
Address: 15432 Nelson Ave., # 12 on Property List
Size: 0.87 acres, vacant
Date Purchased: December 2011
IUDA Purchase Price: $11,316,888 (part of larger acquisition)
Estimated Current Value: $833,738 @ $22 SF
Reason Acquired: To facilitate development of new industrial development on the site
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The original purchase was for a Chevrolet dealership that was moving to a new location. The property and the 7 buildings purchased were on 5.989 acres (equivalent to $43 for land). The property was cleared by the Agency and 5.119 acres sold (at $16.8 SF) to a developer who built a new industrial building. The June 2006 appraisal of $17,750,000 was for a larger site of 9.41 acres ($43 SF for land).
Staff Recommendation: Staff recommends that the property be conveyed to the City for future development.

June 2013

Property Description
Address: 1123, 1129 and 1135 Hatcher Ave., # 59 & 60 on the Property List
Size: 4.95 acres, two older industrial buildings
Date Purchased: September 2002 and December 2008
IUDA Purchase Price: $6,267,508
Estimated Current Value: $5,050,000 (March 2010 appraisal $5,050,000), if the 32,670 SF building is kept it would have estimated value of $2,776,950 @ $85 SF and the land on the other parcel would have an estimated value of $1,792,058 at $18 SF, Total of $4,569,000.
Reason Acquired: To facilitate the development of new industrial development
Plan and Zoning: Industrial
Lease Revenue: $1,563 per month from AT & T cell site
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: None, the building at 1129 Hatcher needs to be demolished due to its age and condition. The building at 1123 Hatcher is currently used for City storage.
Staff Recommendation: Staff recommends the property be offered for sale to the City and if no interest be made generally available for sale.

Property Description
Address: 333 Turnbull Canyon Road, # 2 on Property List
Size: 6.33 acres
Date Purchased: December 2010
IUDA Purchase Price: $6,944,000
Estimated Current Value: $4,963,226 @ $18 SF, $4,180,000 as land in a March 2012 appraisal update
Reason Acquired: To facilitate redevelopment of the site to new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was purchased from Zion First Natl. Bank which it took in a foreclosure in June Of 2009. The property contained a large industrial building consisting of 128,227 SF and was appraised in May of 2010 at $7,500,000. The IUDA paid $6,944,000 in December of 2010 due to potential environmental problems. The IUDA had plans to demolish the building after the passage of AB 26. Several companies have expressed interest in acquiring the property.
Staff Recommendation: Staff recommends the property be offered for sale through direct contact or through brokers.

Property Description
Address: 17370 Gale Ave., # 4 on Property List
Size: 1.32 acres, 25,000 SF building
Date Purchased: July 2009
IUDA Purchase Price: $7,450,000
Estimated Current Value: $5,112,000 @ $213 SF, Updated appraisal of October 2010 at $4,850,000
Reason Acquired: To facilitate reuse of the site consistent with the Auto Mall zoning
Plan and Zoning: Automobile Zone
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was leased and occupied by a retail mattress outlet. Once the lease expired the IUDA purchased the property to ensure a reuse of the property consistent with the Automobile Zone which restricts its use to new car dealership. There has been interest in the property for use as a used car facility. The only new car dealership with an interest is the Chrysler Realty Group to use the property for a Fiat dealership
Staff Recommendation: Staff recommends that the property be offered for sale through direct contact or through brokers.

Property Description
Address: 15000 Nelson Ave., # 9 on Property List
Size: 6.22 acres
Date Purchased: May 2007
IUDA Purchase Price: $6,700,000
Estimated Current Value: $4,876,977 @ $18 SF
Reason Acquired: To facilitate redevelopment of the site to new industrial development
Plan and Zoning: Industrial
Lease Revenue: 0
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was purchased by the IUDA as an older vacant lumber yard containing poll barns and a small office building. After purchase the IUDA cleared the site. The property has been identified by Northrop Grummon as a site for a water treatment facility required by the EPA. Northrop Grummon in a presentation to the Oversight Board has agreed to pay for the easements required by the water treatment facility. In the interim the property has been leased on a month to month basis to Logistics Terminals Inc. for container storage until they move to their new facility in the City, the lease has been terminated and the tenant is moving out.
Staff Recommendation: Staff recommends that the property be made offered for sale through direct contact or through one or more brokers.

Property Description
Address: 15710 & 15718 Rausch Road, # 24 on Property List
Size: .41 acres, property contains an older 4,800 square foot building
Date Purchased: Part of larger acquisition
IUDA Purchase Price :Unknown
Estimated Current Value: $144,000 @ $30 SF land, $1 mill. @ $213 SF building
Reason Acquired: To control the development of the Civic Center area per the adopted General Plan Implementation Program, Phase I, which identifies this area as a 'Civic-Financial Center'.
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Unknown
Potential for Transit-Oriented Development: None
History of Development Proposals: None, Industry Security Services has expressed their interest in acquiring the property.
Staff Recommendation: Staff recommends that the property be offered for sale through direct contact or through brokers.

Property Description
Address: 14624 & 14700 Nelson Ave., # 7 & 8 on Property List
Size: 11.49 acres
Date Purchased: December 2010 & July 2010
IUDA Purchase Price: $9,434,228
Estimated Current Value: $7,007,061 @ $14 SF, $7,015,000 March 2012 appraisal update
Reason Acquired: To facilitate redevelopment of the site to new industrial development
Plan and Zoning: Industrial
Lease Revenue: $1,560 per month (T-Mobil cell site to 2018 plus renewal)
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The 2 properties were purchased in 2010 as older lumber yards and after acquisition were cleared. The property appraisal was updated for land only in November of 2011 and March of 2012 at a value of $7,015,000. Several companies have expressed their interest in acquiring the property.
Staff Recommendation: Staff recommends the property be offered for sale through direct contact or the use brokers.

Property Description
Address: 333 Hacienda Blvd., # 1 on Property List
Size: 9.5 acres
Date Purchased: November 2005
IUDA Purchase Price: $17,770,000
Estimated Current Value: $6,621,120 @ $16 SF, $7,400,000 to $7,500,000, 2012 appraisal update
Reason Acquired: To facilitate redevelopment of the site to new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: When purchased the property contained an 110,000 SF commercial building which was leased by K-Mart. The IUDA purchased the property and once the lease ran out demolished the building and rezoned the property to industrial. The property was appraised in May of 2010 as land at $7,400,000 to $7,500,000, which was updated in January of 2012 at the same value. Several companies have expressed their interest in acquiring the property.
Staff Recommendation: Staff recommends the property be offered for sale through direct contact or through brokers.

Property Description
Address: 15130 Nelson Ave., # 11 on the Property List
Size: 2.04 acres, 35,000 older industrial building
Date Purchased: August 2008
IUDA Purchase Price: $3,950,000
Estimated Current Value: $1,954,000 @ $22 SF (as land only)
Reason Acquired: To facilitate the relocation of business to a new site in the City
Plan and Zoning: Industrial
Lease Revenue: None (lease vacated 9/30/2012)
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: None (preliminary review of the property indicates it may need to be demolished due to potential structural problems)
Staff Recommendation: Staff recommends the property be offered for sale through brokers.

Property Description
Address: 151 Long Lane, # 16 on Property List
Size: 1.87 acres, vacant
Date Purchased: December 2010
IUDA Purchase Price: $1,465,218 (Appraisal September 2008 at $2,035,000)
Estimated Current Value: $1,792,058 @ $22 SF
Reason Acquired: To facilitate new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: None
Staff Recommendation: Staff recommends the property be made available for sale through brokers.

Property Description
Address: 125 N. Orange Ave., #17 on Property List
Size: 3.69 acres, vacant
Date Purchased: May 2004
IUDA Purchase Price: $13,500,000
Estimated Current Value: $2,893,255 @ $18 SF
Reason Acquired: To facilitate development of new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property is the remainder piece to a larger acquisition that consisted of 20.11 acres (equivalent to $15.4 SF). The property was appraised in November of 2010 at $3,850,000. Panattoni Development Company has expressed an interest in the property and in potentially working with the City and adjacent owner of the older commercial strip center to make improvements.
Staff Recommendation: Staff recommends that the property be made available for sale through direct contact or through brokers.

Property Description
Address: 111 Hudson Street, # 18 on Property List
Size: 1.83 acres
Date Purchased: February 2005
IUDA Purchase Price: $4,000,000
Estimated Current Value: $1,753,725 @ $22 SF
Reason Acquired: To Facilitate new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: After the IUDA acquired the property consideration was given to the possibility of the Los Angeles County Sheriff utilizing the space. When this did not materialize the IUDA demolished the 40,000 SF older industrial building that was on the site.
Staff Recommendation: Staff recommends the property be made available for sale through brokers.

Property Description
Address: 17475 Gale Ave., # 32 on Property list
Size: 5.28 acres, vacant
Date Purchased: July 2001
IUDA Purchase Price: $7,500,000 (March 2003 appraisal $8,000,000)
Estimated Current Value: $5,858,820 @ $25 SF, July 2004 appraisal $6,635,000)
Reason Acquired: To facilitate development of new auto mall
Plan and Zoning: Automobile Zone (permits development of new auto dealership only)
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: After acquisition the IUDA demolished the building on the site. Several existing auto dealers have expressed interest in acquiring the property. This property could be considered for sale with 17201-17301 Gale Ave. (# 31 on Property List) if adjacent property owner (R. Y. Properties) has an interest in including this property with his and the larger property at 17201-17301 Gale Ave.
Staff Recommendation: Staff recommends the property be made available through direct contact or through brokers.

Property Description
Address: 17647 Gale Ave., # 34 on Property List
Size: 6.25 acres
Date Purchased: January 2004
IUDA Purchase Price: $40,500,000 (part of larger purchase)
Estimated Current Value: $6,806,250 @ $25 SF (February 2008 appraisal $8,169,000)
Reason Acquired: To facilitate development of new auto mall
Plan and Zoning: Automobile Zone (permits development of new auto dealerships only)
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property when purchased was a commercial center of 25 acres. The purchase price of $40,500,000 included commercial structures with tenants. The price would be approximately $37.2 per square foot of land only. Once the tenants were gone or relocated the IUDA cleared the property, subdivided it and sold the new parcels to auto dealers. This parcel is the only remaining one from the purchase of the original 25 acres. Several local auto dealers have expressed an interest in acquiring the property.
Staff Recommendation: Staff recommends that the property be made available for sale through direct contact or through brokers.

Property Description
Address: East side of Parriott Place, # 28 on property List
Size: 6.18 acres, parking lot
Date Purchased: Unknown
IUDA Purchase Price: Unknown
Estimated Current Value: $4,845,614 @ $18 SF
Reason Acquired: Part of larger acquisition near El Encanto Hospital
Plan and Zoning: Institutional
Lease Revenue: None
Environmental: Unknown
Potential for Transit-Oriented Development: None
History of Development Proposals: None
Staff Recommendation: Staff recommends the property be made available for sale through brokers.

Property Description
Address: East side of Azusa north of Railroad Street, # 30 on Property List
Size: 10.1 acres, vacant
Date Purchased: March 2001 & June 2010
IUDA Purchase Price: $5,625,000 (part of larger acquisition)
Estimated Current Value: $5,986,886 @ $16 SF
Reason Acquired: To facilitate new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: CT Realty Investors has expressed an interest in acquiring the property and adjacent property at 17300 Chestnut (property # 58). Property could potentially be combined with 17300 Chestnut, the property adjacent to the north to create a larger site.
Staff Recommendation: Staff recommends the property be made available for sale through direct contact or through brokers.

Property Description
Address: 17300 Chestnut Street, #58 on Property List
Size: 20.14 acres
Date Purchased: February 2002
IUDA Purchase Price: $13,490,000 (included $6,100,000 of relocation)
Estimated Current Value: $12,282,177 @ $14 SF
Reason Acquired: To facilitate redevelopment of site to new industrial development
Plan and Zoning: Industrial
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: CT Realty Investors has expressed an interest in purchasing the property and the adjoining property # 30 on the Property List. The property would be available once recycle material is removed, approximately July of 2014.
Staff Recommendation: Staff recommends that the property be made available for sale through direct contact or through brokers.

Property Description
Address: Civic Center
150 Hacienda Blvd., # 19 on Property List (B of A)
220 Hacienda Blvd., # 20 on Property List (One West Bank)
244 Hacienda Blvd., # 21 on Property List (vacant)
242 Hacienda Blvd., # 50 on Property List (vacant)
Parking and Common Areas, # 47 on Property List
Size: 11.33 acres
Date Purchased: 1975, 1980 &February and August 2009
IUDA Purchase Price: $12,325,000
Estimated Current Value: Office Buildings $6 million @ $213 SF, vacant land $3.5 million @ $30 SF Total $9.5 million
Reason Acquired: Part of the acquisition that included a new City Hall and surrounding uses
Plan and Zoning: Institutional
Lease Revenue: $33,275 (Bank Leases)
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: A proposal was being developed by the IUDA to sell a part of # 50 on the property list to the owner of the property at 255 Hacienda Blvd. for the construction of a new 20,000 square foot office building.
Staff Recommendation: The staff recommends that the properties be combined for sale and made available through direct contact or through brokers. The portion of the property serving City Hall as parking would be turned over to the City as part of a sale.

Property Description
Address: 19835 E. Walnut Drive, # 5 on Property List
Size: 1.96 acres, 39,677 SF warehouse building
Date Purchased: January 2008
IUDA Purchase Price: $5,900,000
Estimated Current Value: $3,174,160 to $3,570,930 (most recent appraisal information)
Reason Acquired: To facilitate Alameda Corridor East (ACE) in ROW acquisition for the Fairway underpass project
Plan and Zoning: Industrial
Lease Revenue: $500 per month, month to month
Environmental: Phase I, no remediation
Potential for Transit-Oriented Development: None
History of Development Proposals: The IUDA purchased the property to facilitate the construction of the ACE project. There will be right of way dedications of two portions of the property adjoining both Fairway Drive and E. Walnut Drive. The main entrance to the property from Fairway Drive will be eliminated. The parking area in the front of the building will not be available during construction and space for several spaces will be lost permanently. After completion of the underpass project, parking in the front of the building will only be accessible by entering the E. Walnut Drive entrance and driving along the northern side of the building. Once the impacts of the project were identified the IUDA commissioned an update of the original appraisal of the property. The updated appraisal (completed in March 2011) established a market value of $3,174,160 to $3,570,930 ($80 to $90 SF).

Skyscraper Brewery is a brewer and distributor of their brand of beer as well as other brands. They had out grown their facility in El Monte and the IUDA property would be suitable for their expansion needs. The staff of the IUDA worked with Skyscraper during the fall of 2010 and spring of 2011 to develop a DDA. The DDA was completed and placed on the IUDA agenda for approval by the IUDA Board in June of 2011. However, it was removed from the agenda and not acted upon by the IUDA Board due to the passage of AB 26.

Staff Recommendation: Staff recommends that Skyscraper Brewery be given the right to purchase the property at fair market value or to enter into a 30 year lease at market rate that can be subordinated to their lender. If an agreement with Skyscraper Brewery cannot be reached the property would be made available for sale through direct contact or through brokers.

Property Description
Address: 17201-17301 Gale Ave., # 31 on Property List
Size: 19.08 acres, the site is vacant
Date Purchased: April 2006
IUDA Purchase Price: $38,800,000
Estimated Current Value: $16,622,496 (as commercial at $20 SF)
Reason Acquired: To facilitate redevelopment of site
Plan and Zoning: Automobile Zone
Lease Revenue: None
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The property was the site of a failing commercial development that included a vacant Costco and Staples Office Supply store. Both had relocated to other sites in the City north of the 60 Freeway. After acquisition and remaining tenants were relocated the buildings on the site were demolished and the site is now vacant. The site is zoned with the Automobile Zone which permits new car dealerships only. The City would consider amending the zoning for an acceptable development plan. R. Y. Properties Inc. approached the IUDA on the feasibility of a commercial development on the site. Discussions between RY Properties and the IUDA included the possibility of a joint venture and R. Y. Properties willingness to include their property adjoining the site to the east in a project. On the basis of their being an owner participant the IUDA issued an Exclusive Negotiating Agreement to R.Y. Properties in January of 2011. R. Y. Properties prepared and reviewed with the IUDA staff several development scenarios for the site which the staff found generally acceptable.
Staff Recommendation: The staff recommends that R. Y. Properties be given the opportunity to purchase the property at reasonable price contingent upon their submitting a development plan acceptable to the City. The staff also recommends that the property at 17445 Gale Ave. (#32 on the Property List) be considered for inclusion as it is adjacent to the R. Y. Properties site. This would create a site of approximately thirty acres from Hatcher Ave. to Azusa Ave. If agreement cannot be reached with RY Properties the property would be made available for sale through direct contact and through brokers.

July 2013

Property Description
Address: Grand Crossing, # 41 on Property List
Size: 425 acres
Date Purchased: 6 purchases 1990, 1981 and 1982
IUDA Purchase Price: $11,210,631 (approximately 447 acres)
Estimated Current Value: NA
Reason Acquired: To facilitate new development
Plan and Zoning: Industrial and Commercial, parcel data and Assessor information included in binders
Lease Revenue: $4.7 million in 2011, $4.23 million in 2012
Environmental: Phase I
Potential for Transit-Oriented Development: None
History of Development Proposals: The IUDA entered into a 65 year lease with Majestic realty in 1999. As required by the lease the IUDA is responsible for developing the infrastructure for the project. The project has been built out with 4 million square feet of industrial and commercial space.
Staff Recommendation: Staff recommends the property be retained by the Successor Agency to fulfill enforceable obligations until an optimum time to sell is determined.

Exhibit 2

Construction Schedule and Cash Flow Analysis for the development of the Industry Business Center

A . Background

The Department of Finance determined that the 2005 Lease Agreement for the development of the 600 acre parcel of land located on either side of Grand Ave and adjacent to State Route 60 is an enforceable obligation of the Industry Successor Agency in its letter dated February 20, 2013. This property is listed as No. 40 on the Industry Long Range Property Management Plan "LRPMP". The corresponding Recognized Obligation Payment Schedule "ROPS" line items to fulfill the obligation are numbers 192-223. The total outstanding Debt or Obligation is $172 million. In a letter dated May 17, 2013, the Department of Finance approved the expenditure of $1,496,000 during the six month period of ROPS 13-14A which began July 1, 2013 and ends December 31, 2013. Finance also approved the funding source to meet these obligations as "other" funds. Both the proceeds from the sale of properties presently owned by the Successor Agency and rental income from Successor Agency property comprise the "other" fund category. The attached cash flow analysis will demonstrate that there is sufficient funds to meet the $172 million obligation with the use of "other" funds.

In discussions with Finance staff, it was suggested that this cash flow analysis be included and made a part of the LRPMP as an appropriate way for the Oversight Board and Finance to review and approve the accumulation of "other" funds to pay for line items numbers 192-223. In this way, a separate submittal process is not necessary as all Oversight Board actions are automatically forwarded to Finance for approval. Since Finance has previously denied line items numbers 205 and 217, they will reconsider such items upon receipt of 1. a copy of the executed contract(s), 2. verification that the work is identified in the 2005 lease agreement and 3. evidence that sufficient funding is available. Finance also suggested that such contracts and support documentation be appended to future ROPS and referenced in the resolutions adopted by the Oversight Board upon their approval of each ROPS.

B. Assumptions

1. Finance issued a Finding of Completion to the Successor Agency on May 9, 2013 with a requirement that the LRPMP be submitted within 6 months or by November 9, 2013. The cash flow analysis is based upon the LRPMP being approved on or before November 9, 2013.

2. The property values showed in the LRPMP are based upon square foot pricing provided by Keyser Marston with different values for both commercial and industrial uses.

3. The format for the construction schedule and cash flow analysis is based upon the 6 month ROPS schedule which allows for the line item expenditures to be matched against revenue received during each six month period. As described in section C below, assumptions are made on how long it will take to sell the Successor Agency property. The revenues from property sales are only reflected or credited in the cash flow analysis after the estimated period of time has ended. For instance, if the estimate indicates that it will take up to 12 months for a group of properties to be sold, the resulting sale proceeds are credited in the 13th month which then places the revenues in the next 6 month ROPS period.

4. Furthermore, no construction contracts will be executed by the Successor Agency until there is sufficient revenue in the "other" fund account to cover the cost of the entire contract.

C. Disposition of Successor Agency Properties

1. The properties to be sold by the successor agency have been divided into three groups A, B and C (see attachments) based upon the estimated time to complete their sale. Group A includes 22 properties with an estimated value of $99.11 million. It is anticipated that one half of the properties in group A are expected to be sold within 12 months after approval of the Long Range Property Management Plan by both the Oversight Board and Finance. The second half of group A are expected to be sold within 18 months after approval of the LRPMP. Therefore $49.55 million is reflected or credited to the analysis in January 2015 which is the start of the ROPS 14-15B period.

2. Group B includes 12 properties and has an estimated value of $114-$151 million. The range in estimated value is due to one large 2,450 acre property identified as number 68 in the LRPMP. This property is commonly referred to as the Tres Hermanos Ranch. Keyser Marston has set this property value between $85 to $122 million. For the purpose of this cash flow analysis, the lower value of $85 million is being used. The first half of Group B properties are expected to be sold within 18 months after approval of the LRPMP. The second half of properties in Group B are expected to be sold 24 months after the LRPMP is approved.

3. Group C includes all of the remainder properties with an estimated value of $12.75 million. Three properties included in group C are subject to long term leases and have been listed without an estimated value. The three properties are the 1. The Walnut Creek Energy Plant (LRPMP no. 29), 2. The 400 acre Grand Crossing Industrial Park (LRPMP no. 41), and 3. The 600 acre Industry Business Center itself. The cash flow analysis does not include revenues from the sale of the above three properties. The remainder properties listed in group C, are expected to sell for $12.75 million within 30 months after approval of the LRPMP.

D. Conclusion

Exhibit "A" is the construction schedule for what is considered the "Constrained" expenditure of funds whereby no construction contracts will be entered into without first having sufficient funding available to pay for the entire contract amount. Exhibit B is a version of the construction schedule depicting the normal sequence of construction as if all of the monies were available up front.

The "other" fund has an initial balance that is comprised of two amounts. The first is $7,800,000 from the sale of 300 Baldwin Park Blvd. and the second is $5,528,242 in existing rental revenues. (see Exhibit "C") This combined total minus the proposed expenditure of $1,496,000 during the ROPS 13-14A period results in a fund balance of $11,832,242 on January 1, 2014. This account balance is then available to fund the first of four grading contracts. This first grading contract is for site remedial work to remove loose canyon alluvial materials and is estimated to cost $6,000,000. The second grading contract is for the area located westerly of Grand Avenue and westerly of the existing overhead transmission power lines with an estimated cost of $18,687,550. This amount exceeds the available monies in the "other" fund and must wait until the first half of Group A properties are sold which is expected to be completed in January 2015. The third grading contract encompasses the area located adjacent and westerly of Grand Avenue. It is valued at $31,002,173 and will be initiated after the existing power lines are relocated and sufficient funds are available which is anticipated to occur in January 2015. The fourth grading contract is for the area located easterly of Grand Avenue.

In the event that Successor Agency properties are sold quicker than estimated, the construction schedule can be adjusted accordingly. The construction schedule and cash flow analysis is a "living" document and will be utilized to prepare the subsequent ROPS submittals and updated as construction activities commence.

The staff recommends that the Industry Business Center Construction Schedule and Cost Analysis be approved based upon the "Constrained" plan shown in Exhibit "A".

PROPERTY SALES

GROUP A

Property No.	Address	Estimated Sales Price
1.	333 Hacienda	$6.6M
2.	333 Turnbull Canyon	$4.96M
4.	17370 Gale	$1.72M
5.	19835 E. Walnut	$1.878M
7.	14624 Nelson	$2.52M
8.	14700 Nelson	$4.49M
9.	15000 Nelson	$4.877M
10.	13530 Nelson	$1.99M
12.	15432 Nelson	$0.834M
17.	125 N. Orange	$2.89M
18.	111 Hudson	$1.75M
19.	150 Hudson	
20.	220 Hacienda	4 parcels sold as one
21.	244 Hacienda	for $9.5M
50.	242&244 Hacienda	
28.	East of Parriott Place	$4.846M
30.	East of Azusa/No. of Railroad	$5.987M
31	17201-17301 Gale	$16.6M
32.	17475 Gale	$5.86M
34.	17647 Gale	$6.8M
44.	205 Hudson	$0.479M
58.	17300 Chestnut	$12.28M
66.	Garcia Lane	$2.239M

22 Properties Sub-total: $90.11M

PROPERTY SALES

GROUP B

Property No.	Address	Estimated Sales Price
11.	15130 Nelson	$1.955M
16.	151 Long Lane	$1.292M
22.	So. of Stafford/No. of UPRR	$2.689M
23.	15600 Stafford	see below
49.	15660 Stafford	$5.5M (with #23)
24.	15710 & 15718 Stafford	$1.0M
45.	15252 Stafford	$0.878M
51.	No. side of Stafford/W of Glendora	$6.25M
54.	West side of Parriott	$5.36M
59.	1123 Hatcher	$2.41M
60.	1129 & 1135 Hatcher	$1.79M
68.	Grand Ave/Diamond Bar	$85-$122M

12 Properties Sub-total: $114-$151M

PROPERTY SALES

GROUP C

Property No.	Address	Estimated Sales Price
29.	911 Bixby	$?
33.	17545 Gale	$6.5M
35.	17723 Gale	$4.4M
40.	600 acre Industry Business Center	$?
41.	400 acre Grand Crossing	$?
48.	West side of Hacienda/No. of Stafford	$1.85M

6 Properties Sub-total: $12.75M

Exhibit A – Industry Business Center Construction Schedule - Constrained -

Item #	Payee	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Description/Project Scope	Total Outstanding Debt or Obligation	13-14A Budget	13-14B Budget	14-15A Budget	14-15B Budget	15-16A Budget	15-16B Budget	16-17A Budget	16-17B Budget	TOTAL
192	Tax Planning Center	7/22/2009		Consulting for EIR review	172,502	100,000		72,502						172,502
193	PBLA Engineering	7/10/2013		Consulting for storm drain design and SWPPP preparation	1,856,835	435,000	500,000	500,000	200,000	100,000	100,000	21,835		1,856,835
194	Leighton Consulting	7/10/2013		Consulting for the geotechnical services for on-site improvements	2,643,123	150,000	350,000	600,000	600,000	300,000	400,000	43,123		2,643,123
195	Leighton Consulting	TBD		Consulting for the geotechnical services for traffic mitigation improvements at intersection no. 1 to 55, 58, 59 and	315,504	0					100,000	215,504		315,504
196	CNC Engineering	6/22/2011		Engineering consulting for on-site improvements	5,305,283	440,000	500,000	750,000	1,000,000	750,000	750,000	1,009,000	145,289	5,305,289
197	CNC Engineering	9/22/2011		Engineering consulting for traffic mitigation at intersection no. 1 to 55, 58, 59 and 61 to 89	1,282,016	0				500,000	500,000	282,016		1,282,016
198	Thomsen Engineering	7/10/2013		Engineering consulting	60,000	20,000	20,000	20,000						60,000
199	Sage Environmental	7/10/2013		Consulting for environmental clearance	244,441	35,000	40,000	40,000	40,000	40,000	35,000	14,441		244,441
200	MK Graphics	NA		Blueprints	18,771	6,000	2,000	2,000	2,000	2,000	2,000	2,000	771	18,771
201	So Cal Sandbags	12/13/2011		Replace Damaged BMPS	135,430	45,000	5,000	25,000	5,000	25,000	5,000	25,000	430	135,430
202	Southern California Edison	September 2013		Relocation of existing transmission and distribution facilities	3,200,000	100,000	200,000	200,000	2,000,000	700,000				3,200,000
203	Verizon	September 2014		Relocation of existing facilities and installation of new utility systems for the entire 600 acres	694,080	0			50,000	65,680	578,400			694,080
204	Southern California Gas Co.	September 2014		Relocation of existing facilities and installation of new utility systems for the entire 600 acres	1,041,420	0			75,000	98,820	867,600			1,041,420
205	Walnut Valley Water District	September 2013		Relocation of existing facilities and installation of new utility systems for the entire 600 acres	16,288,200	0	110,229	-	961,688	1,192,053	14,024,230			16,288,200
206	Industry Public Utilities Commission	September 2013		Installation of new utility systems for the entire 600 acres	11,829,600	0	250,000	250,000	500,000	971,900	9,883,000			11,829,600
207	Time Warner Cable	March 2015		Relocation of existing facilities	50,000	0				10,000	40,000			50,000
208	San Gabriel Valley Newspaper Group	NA		Advertisemant for bids	10,000	2,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000
209	First American Title Company	March 2014		Title reports and subdivision guarantees	15,000	0		5,000	5,000	5,000				15,000
210	State Water Resources Control Board	September 2013		Storm Water Permit	6,000	1,000	1,000	1,000	1,000	500	500	500	500	6,000
211	LA County of Health Department	March 2014		Permit(s) for use of reclaimed water	4,000	0			1,500	1,500	1,000			4,000
212	LA County Department of Public Works	March 2015		Plan check, permits, traffic signal inspection, pavement markings and striping	85,000	0				25,000	25,000	25,000	10,000	85,000
213	LA County Sewer Maintenance District	March 2015		New sewer annexation fees	240,000	0						240,000		240,000
214	International Line Builders	September 2014		Electrical contractor	50,000	0			10,000	10,000	10,000	10,000	10,000	50,000
215	McCain	September 2015		Traffic signal poles and mast arms	120,000	0					120,000			120,000
216	Environs Landscape Architecture	7/16/2013		Consulting for landscaping design	1,725,120	180,000	200,000	300,000	300,000	400,000	200,000	100,000	45,120	1,725,120
217	Contractor by the public bidding process			Mass grading, various infrastructure items and landscaping $110,985,239										-
	217A	September 2013		Remedial grading, west side	6,000,000	0	6,000,000							6,000,000
	217B	March 2014		phase I mass grading, west side	18,687,550	0			10,687,550	6,000,000	2,000,000			18,687,550
	217C	March 2015		Phase II mass grading, west side	31,002,173	0				10,019,329	11,825,100	8,157,844		31,002,173
	217D	March 2014		East side mass grading	23,000,000	0			9,000,000	12,000,000	2,000,000			23,000,000
	217E	September 2015		All Street construction both sides including Grand Ave widening thru IBC & at San Jose Crk	32,295,516	0					8,000,000	8,200,000	16,095,516	32,295,516
218	Contractor by the public bidding process	TBD		Construction of intersection no. 1 to 55, 58, 59 and 61 to 89	10,516,800	0						10,516,800		10,516,800
219	Kimley Horn & Associates	TBD		Traffic signal design for on-site improvements	200,000	0				100,000	100,000			200,000
220	Kimley Horn & Associates	TBD		Traffic signal design for traffic mitigation improvements at intersection no. 1 to 55, 58, 59 and 61 to 89	1,051,680	0				400,000	400,000	251,680		1,051,680
221	SCS Engineers	10/12/2005		Landfill consultant	243,018	0	125,000	75,000	20,000	20,000	3,018			243,018
222	WKP, Inc.	TBD		Structural engineer	80,000	0		15,000	15,000	20,000	20,000	5,000	5,000	80,000
223	Butsko Engineering	7/26/2013		Electrical consultant	1,971,600	12,000	238,000	250,000	500,000	971,600				1,971,600
				I Sum of Estimated ROPS Expenditures	172,390,662	1,436,000	8,543,229	3,106,502	25,974,738	34,928,882	51,965,848	30,091,743	18,283,620	172,390,662
				II Actual Expenditures		-	-	-	-	-	-	-	-	-
				III Estimated Reserve Account Balance [of the $7.8 m is from the sale of 300 N. Baldwin Pk Blvd]		7,800,000	11,832,242	9,289,013	182,511	23,757,773	95,278,791	100,412,943	83,071,200	
				IV Revenue from Land Sales		-	-	-	49,550,000	100,550,000	97,000,000	12,750,000	-	-
				V Other Revenue/Income (rental income from Exhibit C)		5,528,242	-	-	-	-	-	-	-	-
				I Sum of Estimated ROPS Expenditures		1,436,000	8,543,229	3,106,502	25,974,738	34,928,882	51,965,848	30,091,743	18,283,620	
				VI Estimated Account Balance at End of 6 Month Period (III + IV + V - I)		11,832,242	9,289,013	182,511	23,757,773	95,278,791	100,412,943	83,071,200	64,787,580	
				VII Actual Account Balance at End of 6 Month Period (III + IV + V - II)		-	-	-	-	-	-	-	-	

Exhibit B – Industry Business Center Construction Schedule - Unconstrained -

Item #	Payee	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Description/Project Scope	Total Outstanding Debt or Obligation	13-14A Budget	13-14B Budget	14-15A Budget	14-15B Budget	15-16A Budget	15-16B Budget	16-17A Budget	16-17B Budget	TOTAL
192	The Planning Center	7/22/2009		Consulting for EIR review	172,502	100,000		72,502						172,502
193	PBLA Engineering	7/10/2013		Consulting for storm drain design and SWPPP preparation	1,856,835	435,000	500,000	500,000	200,000	100,000	100,000	21,835		1,856,835
194	Leighton Consulting	7/30/2013		Consulting for the geotechnical services for on-site improvements	2,943,123	150,000	350,000	600,000	500,000	500,000	400,000	43,123		2,643,123
195	Leighton Consulting	TBD		Consulting for the geotechnical services for traffic mitigation improvements at intersection no. 1 to 55, 58, 59 and	315,504	-	0				100,000	215,504		315,504
196	CNC Engineering	6/22/2011		Engineering consulting for on-site improvements	5,305,283	410,000	500,000	750,000	1,000,000	750,000	750,000	1,000,000	145,283	5,305,283
197	CNC Engineering	6/22/2011		Engineering consulting for traffic mitigation at intersection no. 1 to 55, 58, 59 and 61 to 89	1,262,016	0				500,000	500,000	262,016		1,262,016
198	Thomsen Engineering	7/30/2013		Engineering consulting	60,000	20,000	20,000	20,000						60,000
199	Sage Environmental	7/30/2013		Consulting for environmental clearance	244,441	35,000	40,000	40,000	40,000	40,000	35,000	14,441		244,441
200	MK Graphics	NA		Blueprints	18,771	6,000	2,000	2,000	2,000	2,000	2,000	2,000	771	18,771
201	So Cal Sandbags	12/13/2013		Replace Damaged BMPS	135,430	45,000	5,000	25,000	5,000	25,000	5,000	25,000	430	135,430
202	Southern California Edison	September 2013		Relocation of existing transmission and distribution facilities	3,200,000	100,000	200,000	200,000	2,000,000	700,000				3,200,000
203	Verizon	September 2014		Relocation of existing facilities and installation of new utility systems for the entire 600 acres	694,080		0		50,000	65,680	578,400			694,080
204	Southern California Gas Co.	September 2014		Relocation of existing facilities and installation of new utility systems for the entire 600 acres	1,041,420		0		75,000	98,820	867,600			1,041,420
205	Walnut Valley Water District	September 2013		Relocation of existing facilities and installation of new utility systems for the entire 600 acres	16,288,209		0	110,229	361,686	930,686	934,853	13,950,744		16,288,209
206	Industry Public Utilities Commission	September 2013		Installation of new utility systems for the entire 600 acres	11,829,600		0	250,000	250,000	500,000	971,600	9,858,000		11,829,600
207	Time Warner Cable	March 2015		Relocation of existing facilities	50,000		0				10,000	40,000	-	50,000
208	San Gabriel Valley Newspaper Group	NA		Advertisment for bids	10,000	2,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000
209	First American Title Company	March 2014		Title reports and subdivision guarantees	15,000		0		5,000	5,000	5,000			15,000
210	State Water Resources Control Board	September 2013		Storm Water Permit	6,000	1,000	1,000	1,000	1,000	500	500	500	500	6,000
211	LA County of Health Department	March 2014		Permit(s) for use of reclaimed water	4,000		0		1,500	1,500	1,000			4,000
212	LA County Department of Public Works	March 2015		Plan check, permits, traffic signal inspection, pavement markings and striping	85,000		0			29,000	25,000	25,000	10,000	85,000
213	LA County Sewer Maintenance District	March 2015		New sewer annexation fees	240,000		0					240,000		240,000
214	International Uns Builders	September 2014		Electrical contractor	50,000		0			10,000	10,000	10,000	10,000	50,000
215	McCain	September 2015		Traffic signal poles and mast arms	120,000		0				120,000			120,000
216	Environs Landscape Architecture	7/10/2013		Consulting for landscaping design	1,725,120	180,000	200,000	300,000	300,000	400,000	200,000	100,000	45,120	1,725,120
217	Contractor by the public bidding process			Mass grading, various infrastructure items and landscaping $130,955,239										-
	217A	September 2013		Remedial grading, west side	6,000,000		0	6,000,000						6,000,000
	217B	March 2014		Phase I mass grading, west side	18,687,550		0		10,687,550	6,000,000	2,000,000			18,687,550
	217C	March 2015		Phase II mass grading, west side	31,001,173		0				10,019,229	11,825,100	9,157,844	31,001,173
	217D	March 2014		East side mass grading	23,000,000		0		9,000,000	12,000,000	2,000,000			23,000,000
	217E	September 2015		All Street construction both sides including Grand Ave widening thru IBC & at San Jose Crk	32,265,516		0					8,000,000	8,200,000	16,065,516
218	Contractor by the public bidding process	TBD		Construction of intersection no. 1 to 55, 58, 59 and 61 to 89	10,516,800		0						10,516,800	10,516,800
219	Kimley Horn & Associates	TBD		Traffic signal design for on-site improvements	200,000		0				100,000	100,000		200,000
220	Kimley Horn & Associates	TBD		Traffic signal design for traffic mitigation improvements at intersection no. 1 to 55, 58, 59 and 61 to 89	1,051,680		0				400,000	400,000	251,680	1,051,680
221	SCS Engineers	10/12/2009		Landfill consultant	243,018		0	125,000	75,000	20,000	20,000	3,018		243,018
222	WKE, Inc.	TBD		Structual engineer	80,000	-	0		15,000	15,000	20,000	20,000	5,000	80,000
223	Butsko Engineering	7/10/2013		Electrical consultant	1,973,609	12,000	238,000	250,000	300,000	971,600				1,973,609
				I Sum of Estimated ROPS Expenditures	172,390,682	2,496,000	8,543,229	23,196,740	24,256,186	20,671,782	47,892,362	30,091,743	16,283,620	172,390,682
				II Actual Expenditures		-	-	-	-	-	-	-	-	-
				III Estimated Reserve Account Balance (Initial $7.8 m is from the sale of 300 N. Baldwin Pk Blvd)		7,800,000	11,832,242	3,289,013	(19,866,727)	5,427,087	91,305,305	100,412,943	83,071,200	
				IV Revenue from Land Sales		-	-	-	49,550,000	106,550,000	57,000,000	12,750,000	-	
				V Other Revenue/Income (rental income from Exhibit C)		5,528,242	-	-	-	-	-	-	-	
				I Sum of Estimated ROPS Expenditures		1,496,000	8,543,229	23,196,740	24,256,186	20,671,782	47,892,362	30,091,743	16,283,620	
				VI Estimated Account Balance at End of 6 Month Period (III + IV + V - I)		11,832,242	3,289,013	(19,866,727)	5,427,087	91,305,305	100,412,943	83,071,200	66,787,580	
				VII Actual Account Balance at End of 6 Month Period (III + IV + V - II)		-	-	-	-	-	-	-	-	

Exhibit C - Rental Income Analysis

Item #	Project Name	Payee	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Description/Project Scope	Total Outstanding Debt or Obligation	13-14A Budget	13-14B Budget	14-15A Budget	14-15B Budget	15-16A Budget	15-16B Budget	15-17A Budget	16-17B Budget	TOTAL
98	Landscape Bkr Slpe (MP 99-31 #81)	CNC Engineering	6/22/2011		Engineering consulting	37,000		37,000							37,000
100	Landscape Bkr Slpe (MP 99-31 #83)	Envicon Landscape Architecture	6/12/2006		Landscape architect	60,000		60,000							60,000
101	Landscape Bkr Slpe (MP 99-33 #84)	Sage Environmental	7/28/2010		Landscape architect	20,000		20,000							20,000
102	Landscape Bkr Slpe (MP 99-33 #84)	Contractor by the public bidding process				1,550,000		1,550,000							1,550,000
103	Landscape Bkr Slpe (MP 99-31 #85)	Native Grow Nursery	8/24/2011		Materials supplier	74,000		74,000							74,000
104	Landscape Bkr Slpe (MP 99-31 #85)	Hunter landscape	9/7/2011		Materials supplier	24,000		24,000							24,000
105	Landscape Bkr Slpe (MP 99-31 #85)	Jim Borer	7/19/2011		Inspection Report Gherel & Bakec	0		0							0
106	Landscape Bkr Slpe (MP 99-31 #85)	San Gabriel Valley Newspaper Group			Advertisement for bids	899		899							899
107	Landscape Bkr Slpe (MP 99-31 #85)	MK Graphics			Blueprints	1,500		1,500							1,500
108	Landscape Bkr Slpe (MP 99-31 #85)	City of Industry Disposal			Solid waste disposal	0		0							0
109	Landscape Bkr Slpe (MP 99-31 #85)	Buisko Engineering			Electrical design	10,000		10,000							10,000
110	Landscape Bkr Slpe (MP 99-31 #85)	International Line Builders			Electrical contractor	20,000		20,000							20,000
111	Landscape Bkr Slpe (MP 99-31 #85)	Walnut Valley Water District			New water meter service	20,000		20,000							20,000
113	Landscape Bkr Slpe (MP 99-33 #85)	LA County Health Department			Permit for use of reclaimed water	400		400							400
148	Diamond Bar Creek (MP 99-31 #26)	CNC Engineering	6/22/2011		Engineering consulting	390,000	175,000	15,000			200,000				390,000
149	Diamond Bar Creek (MP 99-31 #26)	Thomson Engineering	2/9/2011		Engineering consulting	155,000	85,000	0			70,000				155,000
150	Diamond Bar Creek (MP 99-31 #26)	Leighton Consulting	10/28/2005		Engineering consulting, geotechnical	290,000	180,000	10,000			100,000				290,000
151	Diamond Bar Creek (MP 99-31 #26)	Regional Water Quality Control Board	6/29/2011		Permit	25,000	12,500	0			12,500				25,000
152	Diamond Bar Creek (MP 99-31 #26)	Army Corp of Engineers	6/8/2007		Permit	1,000	500	0			500				1,000
153	Diamond Bar Creek (MP 99-31 #26)	California Department of Fish and Game	5/10/2010	11/31/2013	Permit	10,000	5,000	0			5,000				10,000
154	Diamond Bar Creek (MP 99-31 #26)	State Water Resources Control Board			Storm Water Permit	12,000	1,000	1,000			10,000				12,000
155	Diamond Bar Creek (MP 99-31 #26)	MK Graphics			Blueprints	12,000	2,000	0			10,000				12,000
156	Diamond Bar Creek (MP 99-31 #26)	Brown & Brown Insurance	10/12/2011		Bonding insurance	25,000	15,000	0			10,000				25,000
157	Diamond Bar Creek (MP 99-31 #26)	City of Industry Disposal			Solid waste disposal	0	0	0							0
158	Diamond Bar Creek (MP 99-31 #26)	San Gabriel Valley Newspaper Group			Advertisement for bids	1,800	1,000	0			800				1,800
159	Diamond Bar Creek (MP 99-31 #26)	LA County Health Department			Permit for use of reclaimed water	3,500	1,500	0			2,000				3,500
160	Diamond Bar Creek (MP 99-31 #26)	Southern California Edison			Modification of facilities	50,000	50,000	0							50,000
161	Diamond Bar Creek (MP 99-31 #26)	Walnut Valley Water District			Extension of water mains and new meters	30,000	20,000	0			10,000				20,000
162	Diamond Bar Creek (MP 99-31 #26)	LA County Sewer Maintenance District			New sewer annexation fees	20,000	20,000	0							20,000
163	Diamond Bar Creek (MP 99-31 #26)	RBA Engineering	9/22/2011		Engineering consultant	0	0	0							0
164	Diamond Bar Creek (MP 99-31 #26)	Native Grow Nursery	3/24/2011		Materials supplier	78,000	0	0			75,000				75,000
165	Diamond Bar Creek (MP 99-31 #26)	Contractor by the public bidding process			Contractor	5,335,000	4,014,079				1,320,921				5,335,000
166	Diamond Bar Creek (MP 99-33 #26)	Sage Environmental	10/24/2007		Consulting for environmental clearance	101,000	30,000	10,000			61,000				101,000
167	Diamond Bar Creek (MP 99-33 #26)	WEE, Inc.	11/18/2007		Engineering Consulting (Permit coordinators with Cal-Trans)	56,000	20,000	6,000			30,000				56,000
168	Diamond Bar Creek (MP 99-31 #26)	H & H General Contractors	9/13/2011		Contractor	0	0								0
191	Ind East Traffic Mitigation (MP 99-31 #85)	CNC Engineering	6/22/2011		Engineering consulting for traffic mitigation improvements at intersection 4 to 25	699,552	500,000	6,000	193,552						699,552
252	Ind East Traffic Mitigation (MP 99-31 #85)	Geotechnical Consultant			Engineering consulting for traffic mitigation improvements at intersection 4 to 25	174,888	97,000	0	77,888						174,888
253	Ind East Traffic Mitigation (MP 99-31 #85)	Traffic Engineering Consultant			Engineering consulting for traffic mitigation improvements at intersection 4 to 25	592,960	425,000	0	167,960						592,960
254	Ind East Traffic Mitigation (MP 99-31 #85)	Contractor by the public bidding process			Contractor for traffic mitigation improvements at intersection 4 to 25	5,829,600	525,000	0	5,304,600						5,829,600
1121	Ind East Traffic Mitigation (MP 99-31 #85)	Leighton Consulting			Consulting for geotechnical pave for improvements	35,000	0	35,000							35,000
					Totals:	15,783,699	6,169,579	1,900,799	5,744,000	0	1,917,721	0	0	0	15,732,099
					I. Balance at the Start of the 6 Month Period		12,647,412	3,023,325	3,570,763	0	2,448,000	2,704,279	5,152,279	7,326,279	
					II. Rental Income during the 6 Month Period		3,248,084	3,348,287	3,347,237	3,348,000	3,348,000	3,348,000	3,348,000	3,348,000	
					III. Property Maintenance		900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	
					IV. Property Taxes and Insurance		274,000	0	274,000	0	274,000	0	274,000	0	
					V. RDPS Expenditures During the 6 Month Period		6,169,579	1,900,799	5,744,000	0	1,917,721	0	0	0	
					VI. Net Rental Income at the End of the 6 Month Period	I + II - III - IV - V	8,551,997	3,570,763	0	2,448,000	2,704,279	5,152,279	7,326,279	9,774,279	
					VII. Available for Transfer to Industry Business Center		5,528,242	0	0	0	0	0	0	0	

STATE OF CALIFORNIA	)	SECRETARY'S CERTIFICATION RE: ADOPTION
COUNTY OF LOS ANGELES	) ss	OF OVERSIGHT BOARD OF THE SUCCESSOR
CITY OF INDUSTRY	)	AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY RESOLUTION

I, Diane M. Schlichting, Secretary of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency, do hereby certify that the foregoing Resolution No. OB 2013-19 was duly passed and adopted at a special meeting of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency on October 8, 2013, by the following vote, to wit:

AYES:	BOARD MEMBERS:	Duarte, Frutos, Gregoryk, Martinez, Radecki, VC/Cipriani, C/Kreimann
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	None
ABSTAIN:	BOARD MEMBERS:	None

Diane M. Schlichting, Secretary
Oversight Board of the Successor Agency to
the Industry Urban-Development Agency