

**OVERSIGHT BOARD OF THE FORMER LAKE COUNTY
REDEVELOPMENT AGENCY, STATE OF CALIFORNIA**

**A RESOLUTION APPROVING ACTION BY THE OVERSIGHT BOARD REGARDING THE
LONG-RANGE PROPERTY MANAGEMENT PLAN OF THE SUCCESSOR AGENCY FOR
THE FORMER REDEVELOPMENT AGENCY**

WHEREAS, pursuant to Health and Safety Code §34179.7, the Successor Agency of the former Lake County Redevelopment Agency received a Finding of Completion on April 26, 2013; and

WHEREAS, pursuant to Health and Safety Code §34191.5(b), no later than six months following the issuance to the successor agency of the finding of completion, the Successor Agency is required to submit a Long-Range Property Management Plan to the Department of Finance for review and approval; and

WHEREAS, the attached Long-Range Property Management Plan, showing that there are no properties to report, was reviewed by the Oversight Board at their scheduled meeting on September 19, 2013.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the former Lake County Redevelopment Agency that it hereby approves the Long-Range Property Management Plan attached to this Resolution showing that there are no properties to report.

THIS RESOLUTION was passed and adopted by the Oversight Board of the Former Lake County Redevelopment Agency at a regular meeting thereof on the 19th day of September, 2013, by the following vote:

AYES: Denise Rushing, Eric Seely, Jay Beristianos, Holly Harris, Wally Holbrook, Michelle Buell and Larry Perryman

NOES: None

ABSENT OR NOT VOTING: None

OVERSIGHT BOARD



Denise Rushing, Chair, Oversight Board

ATTEST:



By: Kathy Barnwell

Long-Range Property Management Plan County of Lake, as Successor Agency to the Lake County Redevelopment Agency

Pursuant to AB x1 26, the California legislation which eliminated Redevelopment Agencies, the disposition of RDA assets was to be done expeditiously and in a manner to maximize value. The legislation allowed the transfer to the County of properties that were not purchased with tax increment or were acquired for governmental purposes.

On February 13, 2012, the Oversight Board reviewed the list of properties held by the agency and pursuant to AB x1 26, approved the transfer to the County of Lake the Agency properties that were purchased with funds other than tax increment and properties used for governmental purposes.

Although the Department of Finance questioned certain asset transfers, only the State Controller's Office has the authority to order properties returned to the Successor Agency. From June 10 through June 13, 2013, staff of the State Controller's Office conducted an audit of asset transfers pursuant to Health and Safety Code Section 34167.5. On June 13, 2013, during the exit interview of this audit, Successor Agency staff was notified that the property transfers made pursuant to Oversight Board action on February 13, 2012, were approved. Although the written report from the State Controller's Office audit is not yet available, on September 17, 2013, staff from the State Controller's Office confirmed that the report includes approval of those property transfers.

One property remained that did not meet either of the two criteria for transfer to the County, and the Oversight Board directed staff to sell the property and disburse the proceeds to the taxing entities: **3478 Boggs Ave., Nice, CA**

This property is a 50' x 100' vacant lot zoned C1. An appraisal was done October 22, 2012, and the appraised value was set at \$25,000. There was an apparent encroachment of a garage from the adjoining property to the East. The appraiser noted that to resolve the issue, a lot line adjustment would be needed or the adjoining property owner could purchase the lot.

On December 18, 2012, the Successor Agency entered into a Purchase Agreement for the property for the sum of \$20,000, and passed a Resolution approving the sale of the property. Cash in the sum of \$20,000 was received December 21, 2012, and a Deed was recorded the same day.

Since all assets of the former Lake County Redevelopment Agency were transferred or sold by December 21, 2012, there are no properties to include in a Long-Range Property Management Plan.