

APPROVED BY OVERSIGHT BOARD SEPTEMBER 30, 2015

The proposed disposition plan objective is to transfer the real property assets listed as Property Nos. 4 through 10 below to the City as follows.

- Property No. 4 APN 008-172-012 (439 F Street) Public Parking Lot
- Property No. 5 APN 008-172-022 (454 E Street) Public Parking Lot
- Property No. 6 APN 008-172-002 (442 E Street) Public Parking Lot
- Property No. 7 APN 008-144-011 (H Street Lot) Public Parking Lot
- Property No. 8 APN 008-152-010 (391 H Street) Governmental Use
- Property No. 9 APN 008-145-006 (540 F Street) Governmental Use
- Property No. 10 APN 008-280-019 (601 First Street) Vacant House

B. Disposition (Sale) of Real Property

The Plan proposes that the properties listed below be sold by the Successor Agency for private development consistent with the City's previously-adopted Redevelopment Plan, the existing City of Lincoln General Plan and Zoning Ordinance land use designations, development standards and use restrictions.

- Property No. 11 APN 021-321-086 (127 Fuller Lane) Vacant Land
- Property No. 12 APN 021-321-083 (Joiner Parkway/First Street) Vacant Land

III. REAL PROPERTY ASSETS

A. Former Redevelopment Agency-Owned Real Property Assets

Health & Safety Code sections 34177(e) and 34181(a) require that the Successor Agency designate each of the former Redevelopment Agency-owned real property assets by one of the following categories:

1. Retention for government use
2. Sale of the property
3. Retention for future use
4. Use of Property to fulfill an enforceable obligation.

Included as Attachment A is a property data table describing the former Redevelopment Agency-owned real property assets. For each of these subject properties the table includes, but is not limited to, the following information:

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1. Date of purchase, value of property (estimated) at time of purchase;
2. Purpose of the property acquisition;
3. Parcel data including address, size, zoning, General Plan designation;
4. Estimate of the current value or appraised value;
5. Estimate of revenue generated from use of property and contractual requirements (e.g. lease, etc.);
6. Any history of environmental contamination and / or remediation;
7. Development potential / planning objectives; and
8. Any previous development proposals, rental or lease agreements, other contracts.

As part of the dissolution of the Redevelopment Agency, Health and Safety Code Section 34167.5 requires the State Controller to review the activities of the Redevelopment Agency to determine if assets were transferred between the Redevelopment Agency and City after January 1, 2011. The State Controller may order the reversal of any and all ineligible transfers of assets, including real and personal property, cash, accounts, receivables, deeds of trusts and mortgages, contract rights and any rights of payment of any kind. One of the permissible reasons that an asset transfer may have been made, and would not be subject to reversal is if the property was constructed and used for a governmental purpose (H&S Code Section 34177(e)(3), Section 34181(a)).

1. Governmental Purpose Properties

On June 21, 2012 the Oversight Board adopted Resolution No. 2012-08 approving an Asset Transfer Form prepared by the Successor Agency for submittal to the State Controller. Between January 1, 2011 and January 31, 2012, the Redevelopment Agency transferred twelve (12) assets, including ten (10) parcels and two (2) ground leases, to the City. The Successor Agency and Oversight Board determined that six of the properties and two ground leases (see Table 1, below): 1) were purchased, constructed and used for a governmental purpose; 2) had a nominal market value; and 3) were not suitable for disposition (sale) to a third party for private development given their public or governmental use.

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Table 1: List of Assets and Properties Initially Transferred to City of Lincoln					
No.	Address	Assessor's Parcel No.	Date of Purchase	Source of Funding	Existing Use
1	F Street Lot Lease	008-172-016	06/17/2005	2004 TAB (1)	Parking Lot
2	F Street Lot Lease	008-172-019	06/24/2005	2004 TAB (1)	Parking Lot
3	531 First Street	008-280-011	10/03/2003	Non-Housing	Roadway
4	439 F Street	008-172-012	05/10/2005	2004 TAB (1)	Parking Lot
5	454 E Street	008-172-022	04/27/2006	2004 TAB (1)	Parking Lot
6	442 E Street	008-172-002	12/23/2002	2004 TAB (1)	Parking Lot
7	H Street Lot	008-144-011	06/01/2004	2004 TAB (1)	Parking Lot
8	391 H Street	008-152-010	04/27/2006	2004 TAB (1)	Youth Center
<u>Footnote:</u>					
(1) 2004 Tax Allocation Bond Funds, Series A (Tax Exempt)					

The State Controller's Office (SCO) reviewed the proposed real property asset transfers made by the Lincoln Redevelopment Agency (RDA) after January 1, 2011 in the context of the Lincoln Redevelopment Agency Asset Transfer Review Report dated June 2013. The SCO Review Report indicates that the Redevelopment Agency transferred ten parcels and two ground leases with a recorded value of \$3,027,572 and ordered that those assets be returned to the Successor Agency. Subsequently, the Oversight Board and City approved the City's retention of eight of these properties for a governmental purpose, and the City reversed the transfer of the other four properties to the Successor Agency on the basis that such properties were not being used for a governmental purpose.

On April 27, 2013, DOF issued an Other Funds and Accounts ("OFA") Due Diligence Review ("DDR") determination letter. The letter indicated that only three of the eight properties retained by the City, with the Oversight Board's approval, are considered as being under governmental use. These three properties include the real property assets listed as Property Nos. 1 through 3 in Table 1, above. (It should be noted that Properties 1 and 2 were never owned by the former Redevelopment Agency and therefore should not be considered part of this Long Range Property Management Plan.) Property No. 3 has continuously been used as a public street, a governmental use.

The OFA DDR determination letter also indicated that the other five properties transferred to and retained by the City are not considered as being under governmental use. These five properties include the real property assets listed as Property Nos. 4 through 8 in Table 1, above. Therefore, based on the DOF determination letter, the transfer of these five properties to the City was not allowed, and the City reversed the previous transfer of those property assets on April 9, 2013.

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2. Remaining Real Property Assets

Based on the determinations of the Successor Agency and Oversight Board, and the OFA DDR determination letter issued by DOF, there are nine (9) properties owned by the former Redevelopment Agency that are addressed in this Plan.

a. Real Property Assets Proposed for Transfer to City

There are five former Redevelopment Agency-owned real property assets (listed as Property Nos. 4 through 7 and Property No. 10 in Table 2, below) that are determined to be properties for future development by the Successor Agency and Oversight Board and proposed to be transferred to the City for continued public use as public parking and/or street right-of-way.

Table 2: List of Real Property Assets Proposed for Continued Public Use					
No.	Address	Assessor's Parcel No.	Date of Purchase	Source of Funding	Existing Use
4	439 F Street	008-172-012	05/10/2005	2004 TAB (1)	Parking Lot
5	454 E Street	008-172-022	04/27/2006	2004 TAB (1)	Parking Lot
6	442 E Street	008-172-002	12/23/2002	2004 TAB (1)	Parking Lot
7	H Street Lot	008-144-011	06/01/2004	2004 TAB (1)	Parking Lot
10	601 First Street	008-280-019	07/19/2004	2004 TAB (1)	Vacant House
Footnote:					
(1) 2004 Tax Allocation Bond Funds, Series A (Tax Exempt)					

As described below Property Nos. 4, 5 and 6 combined provide public parking to serve the general downtown Lincoln business and commercial area. Property No. 7 is a separate parcel that provides public parking that serves the general downtown Lincoln business and commercial area. Together these four parcels provide approximately 110 spaces of public parking for downtown Lincoln visitors and customers, and are essential to supporting the existing and future businesses in downtown Lincoln. Further, Property Nos. 4 through 10 were all acquired with proceeds from the Redevelopment Agency's Tax Allocation Revenue Bonds, Series 2004A (the "2004 Bonds"). The 2004 Bonds were tax-exempt bonds, issued for the purpose of providing funding to the Redevelopment Agency to carry out the Redevelopment Plan, including construction or reconstruction of public parking lots and other redevelopment projects. Proceeds from tax-exempt bonds issued by a government agency must be used for a public use or governmental purpose, and the Bond covenants require that no action may be taken that would cause the 2004 Bonds to be treated otherwise.

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Property No. 4: This property is a 0.12 acre (5,200 square foot) parcel located at 439 F Street in downtown Lincoln (see Attachment C). The parcel is approximately 40 feet wide and 130 feet in length. The property constitutes a portion of a surface parking lot that also includes Properties 1 and 2 (discussed above). Properties 1 and 2 are privately owned, but are subject to lease agreements with the City that require those properties remain in use as public parking for 25 years. Property 4 is also located across an alley from Properties 5 and 6 (discussed below), and Properties 1, 2, 4, 5 and 6, combined provide public parking to serve the general downtown Lincoln business and commercial area. Property 4 is a small, narrow, irregular parcel and, by itself, does not meet current commercial development standards; therefore, this property would have limited potential for development beyond its current use as a public parking lot. The City has maintained and still maintains the entire parking lot.

Property No. 4	
Address	439 F Street
Assessor's Parcel No. (Current)	008-172-012
Parcel Size	0.12 acres
Date of Original Purchase	May 10, 2005
Purpose of Acquisition	Public Parking
Existing Use	Public Parking

Property No. 5: This property is a 0.15 acre (6,500 square foot) parcel located at 454 E Street (see Attachment D). The parcel is approximately 50 feet wide and 130 feet in length. The property constitutes a portion of a surface parking lot that also includes Property 6 (discussed below). Property 5 is also located across an alley from Properties 1, 2 and 4 (discussed above), and Properties 1, 2, 4, 5 and 6, combined, provide public parking to serve the general downtown Lincoln business and commercial area. The City has maintained and still maintains the overall parking lot. Property 5 also provides access to the property located immediately to the north of Property 5. Property 5 would also have limited potential for development beyond its current public parking lot use given its small size, the requirement that access must be provided to the neighboring property, and the need to replace the public parking spaces currently located on the property.

Property No. 5	
Address	454 E Street
Assessor's Parcel No. (Current)	008-172-022
Parcel Size	0.15 acres
Date of Original Purchase	April 27, 2006
Purpose of Acquisition	Public Parking
Existing Use	Public Parking

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Property No. 6: This property is a 0.15 acre (6,500 square foot) parcel located at 442 E Street, immediately south of Property 5, in downtown Lincoln (see Attachment E). The parcel is approximately 50 feet wide and 130 feet in length. The property constitutes a portion of a surface parking lot that also includes Property 5 (discussed above). Property 5 is also located across an alley from Properties 1, 2 and 4 (discussed above), and Properties 1, 2, 4, 5 and 6, combined, provide public parking to serve the general downtown Lincoln business and commercial area. The City has maintained and still maintains the overall parking lot. Property 6 would also have limited potential for development beyond its current public parking lot use given its small size and the need to replace the public parking spaces currently located on the property.

Property No. 6	
Address	442 E Street
Assessor's Parcel No. (Current)	008-172-002
Parcel Size	0.15 acres
Date of Original Purchase	December 23, 2002
Purpose of Acquisition	Public Parking
Existing Use	Public Parking

Property No. 7: This property is a 0.34 acre (15,000 square foot) parcel located on H Street in downtown Lincoln (see Attachment F). The property is currently surface parking lot that is used to provide public parking to serve the general downtown Lincoln business and commercial area. The parking lot was constructed pursuant to an agreement entered into in October 2003 between the former Redevelopment Agency and the developer of certain adjacent property. The agreement required the Developer to construct 35 public parking spaces and appurtenant improvements on the property, and thereafter convey the property, including the completed parking lot, to the City following acceptance of the improvements by the Redevelopment Agency for the City, for the purpose of providing public parking in downtown Lincoln. Although the agreement anticipated the property would be conveyed to the City, the property was actually conveyed to the Redevelopment Agency, as was the practice at that time. The City maintains, and has always maintained, the parking lot. Property 7 would have limited potential for development beyond its current public parking lot use given its small size and the need to replace the public parking spaces currently located on the property.

Property No. 7

Address	H Street Lot
Assessor's Parcel No. (Current)	008-144-011
Parcel Size	0.34 acres
Date of Original Purchase	June 1, 2004
Purpose of Acquisition	Public Parking
Existing Use	Public Parking

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Property No. 10: This property is a 0.34 acre (15,000 square feet) parcel located along First Street at the intersection of F Street (see Attachment D). The property currently contains an existing single family residential unit. The home was constructed in 1940 and is approximately 936 sq. ft. The structure has deteriorated and will require extensive renovations or demolition, which will likely be reflected in the sale value. The property was acquired with the 2004 TAB Funds, Series A (Tax-Exempt) for a public street extension project which was not constructed and cannot be disposed of for private development until the Bonds are paid off.

Property No. 10	
Address	601 First Street
Assessor's Parcel No.	008-280-019
Parcel Size	0.34 acres
Date of Purchase	July 19, 2004
Purpose of Acquisition	Roadway Extension
Existing Use	Vacant Single Family Unit

b. Real Property Assets Proposed for Transfer to the City for Governmental Use

There are two (2) former Redevelopment Agency-owned real property assets (listed as Property Nos. 8 and 9 in Table 3, below) that are determined to be governmental use properties by the Successor Agency and Oversight Board and proposed to be transferred to the City for continued governmental use.

Table 3: List of Real Property Assets Proposed for Continued Governmental Use					
No.	Address	Assessor's Parcel No.	Date of Purchase	Source of Funding	Existing Use
8	391 H Street	008-152-010	04/27/2006	2004 TAB (1)	Youth Center
9	540 F Street	008-145-006	04/02/2008	2004 TAB (1)	Office
<u>Footnote:</u>					
(1) 2004 Tax Allocation Bond Funds, Series A (Tax Exempt)					

Property No. 8: This property is a 0.059 acre (5,000 square foot) parcel located at 391 H Street in downtown Lincoln (see Attachment G). The property contains an existing 1,000 sq. ft., single story Gladding McBean terra cotta brick structure that is a former firehouse. This property is currently leased to the Police Athletic League and is used as a youth center serving the greater Lincoln community – a governmental use. As discussed more fully below, the Fire Department has expressed a desire to reclaim the former firehouse to preserve its historical significance. Use of this property by the Fire Department also constitutes a governmental use.

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Property No. 8	
Address	391 H Street
Assessor's Parcel No. (Current)	008-152-010
Parcel Size	0.059 acres
Date of Original Purchase	April 27, 2006
Purpose of Acquisition	Public Facility
Existing Use	Youth Center

Property No. 9: This property is a 0.06 acre (2,600 square foot) parcel located on the west side of F Street between 5th and 6th Streets (see Attachment H). The property currently contains an existing 868 square foot commercial building that was originally constructed in 1929 and is in need of repair and maintenance. The property is currently leased on an interim basis to the Lincoln Area Chamber of Commerce for office purposes. The current use is only on an interim basis because the intent is to eventually remove the existing building as the property is needed by the City for an approved public plaza project – the Lincoln Public Plaza Project (See Attachment H-1). Disposing of the property would be in conflict with the City-approved public plaza project and the 2004 tax-exempt bond covenants and would not allow the City to complete the public (government use) project. A copy of City Council resolution 2015-189 affirming its intent with respect to the property is attached hereto as Attachment H-2.

Property No. 9	
Address	540 F Street
Assessor's Parcel No.	008-145-006
Parcel Size	0.06 acres
Date of Purchase	April 2, 2008
Purpose of Acquisition	Demolition of the building for expansion of the Lincoln Public Plaza Project as originally designed and approved by City of Lincoln
Existing Use	Office Building

c. Real Property Assets Suitable for Disposition

There are two Redevelopment Agency-owned real property assets (listed as Properties 11 and 12 in Table 4, below) determined by the Successor Agency and Oversight Board to be non-governmental use properties and suitable for disposition (sale).

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Table 4: List of Real Property Assets Suitable for Disposition					
No.	Address	Assessor's Parcel No.	Date of Purchase	Source of Funding	Existing Use
11	127 Fuller Lane	021-321-086	October 28, 1986	Tax Increment	Vacant
12	Joiner / 1 st Street	021-321-083	October 28, 1986	Tax Increment	Vacant
<u>Footnote:</u>					
(1) 2004 Tax Allocation Bond Funds, Series A (Tax Exempt)					

Property No. 11: This property is a 0.24 acre (10,600 square foot) parcel located at the southeast intersection of First Street and Fuller Lane (see Attachment J). The property is currently vacant.

Property No. 11	
Address	127 Fuller Lane
Assessor's Parcel No.	021-321-086 (Current)
Parcel Size	0.24 acres
Date of Original Purchase	October 28, 1986
Purpose of Acquisition	Future Private Development
Existing Use	Vacant

Property No. 12: This property is a 1.40 acre (60,900 square foot) parcel located at the southwest intersection of Joiner Parkway and First Street (see Attachment K). The property is currently vacant.

Property No. 12	
Address	First Street & Joiner Parkway
Assessor's Parcel No. (Current)	021-321-083
Parcel Size	1.40 acres
Date of Original Purchase	October 28, 1986
Purpose of Acquisition	Future Private Development
Existing Use	Vacant

IV. RETENTION AND DISPOSITION STRATEGY AND PLAN

A. Categories of Property and Asset Disposition

1. Transfer of Real Property Assets for Public Use

The Plan proposes that the properties listed below be transferred to the City because such properties were originally acquired by the Redevelopment Agency, and have been continually dedicated for and in public use. The proposed disposition plan objective is to transfer the real property assets to the City for continued dedicated public use.

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Health and Safety Code Section 34181(a) allows the Oversight Board to “direct the Successor Agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset.”

- *Property No. 3 – APN 008-280-011 (531 First Street)*

This property is a 6,500 square foot parcel located at 531 First Street, and is part of an existing public right-of-way (extension of E Street south of First Street to Gateway Drive) and therefore shall be transferred to the City for continued public use as previously approved by DOF.

- *Properties No. 4 through No. 7- APN 008-172-002, 012, 022, and 008-144-011 (442 E Street, 439 F Street, 454 E Street and H Street Lot)*

These properties combined total approximately 0.76 acre (33,200 square feet) in size, and are currently used as surface public parking to serve commercial, retail, restaurant, business and professional office uses in the Downtown area of Lincoln. While the properties are all designated Community Commercial use in the City of Lincoln General Plan, and Commercial use in the City’s Zoning Ordinance, the proposed disposition plan objective is to transfer the ownership of these properties to the City for continued dedicated public parking. These parking lots are currently maintained by the City.

Property No. 4 is a small, narrow parcel that, by itself, does not meet current commercial development standards. Property Nos. 5 and 6 are located adjacent, separated from Property No. 4 by an alley way. Property Nos. 4 through 6 are improved as a single surface public parking lot providing approximately 68 parking spaces, NEV charging stations, landscaping and historic lighting within the downtown area of Lincoln. Property No. 7 is a separate surface public parking lot providing approximately 42 parking spaces within the downtown area of Lincoln. The ongoing public use of these parcels for public parking to serve the downtown area of the City is consistent with, and supports several City of Lincoln General Plan policies related to, the ongoing revitalization of the downtown area. These policies include, but are not limited to:

General Land Use

Policy LU-1.2 Mixed-use Development: The City shall promote the renovations and reuse of existing buildings in the Downtown as mixed-use areas.

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Policy LU-1.5 Infill Development: The City shall pursue the development of vacant infill parcels in and around the Downtown area.

Policy LU-1.9 Existing Assets: The City will promote the use of vacant infill parcels and intensifying of land uses on parcels that are underutilized in order to better utilize existing public infrastructure. In conjunction with this effort the City will support the reuse and refurbishing of existing structures within the historic downtown.

Commercial Land Uses

Policy LU-3.1 Central Business District: The City will promote and renew the existing central business district in order to provide diversified business opportunities.

Policy LU-3.3 Parking: The City shall insure that adequate parking and access are included in approved commercial development plans.

Downtown

Policy LU-13.1 Downtown: The City shall recognize Downtown as an important asset to the City and seek to strengthen and revitalize it.

Policy LU-13.2 Adaptive Reuse: The City shall encourage and promote the adaptive reuse of Lincoln's historic resources, in order to preserve the historic resources that are a part of Lincoln's heritage.

Property Nos. 4, 5, 6 and 7 are currently used as surface public parking lots in downtown Lincoln.

In addition California Streets & Highways Code section 32501 describes the supplying of parking facilities as a "public use" and a "governmental function." Specifically Section 32501 states "*The supplying of additional parking facilities and the performance of all undertakings incidental or advantageous thereto are public uses and purposes for which public money may be spent and private property acquired, and are governmental functions.*"

Further, these properties were all acquired with proceeds from the Redevelopment Agency's 2004 Bonds. The 2004 Bonds were tax-exempt bonds, issued for the purpose of providing funding to the Redevelopment Agency to carry out the Redevelopment Plan, including construction or reconstruction of public parking lots and other redevelopment projects. Proceeds from tax-exempt bonds issued by a government agency must be used for a public use or governmental purpose, and the Bond covenants

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require that no action may be taken that would cause the 2004 Bonds to be treated otherwise. Therefore, these properties must continue to be used for a public use at least until the Bonds have been repaid in full. If for any reason any of these properties are sold to a private individual or entity for a use other than public parking or other public use or governmental purpose, the net proceeds from any such sale would not be available for distribution to the taxing agencies, but must in turn be used in the same manner as the Bond proceeds, for a use that would comply with the Bond covenants. Any other use of the net proceeds would be a violation of the Bond covenants and would impair the tax exempt status of the 2004 Bonds.

The Successor Agency and Oversight Board contend that these parking properties serve a governmental purpose. Similar to libraries, parks, public streets, and highways, public parking lots are open for use by the public, and are operated and maintained by the municipality. Property Nos. 4 through 7 are located in downtown Lincoln, and downtown visitors and customers of downtown businesses rely on these parking properties. The properties were acquired and improved with government funds for public benefit. The facilities do not generate revenue to offset their operation and maintenance costs.

As any sale of these properties for future development would have to include replacement of the public parking spaces within the downtown area, consistent with the underlying Bond provisions when the properties were purchased, and as the properties are small and narrow or irregularly shaped, the properties would hold nominal potential for development with commercial or other uses permitted by the City's Zoning Ordinance. The Successor Agency therefore expects that the actual value of these properties would be minimal, thereby resulting in little or no proceeds from the sale of the real property assets. Given these constraints, the Successor Agency proposes to transfer these properties to the City for continued public use. These properties will then continue in their present public use, providing much needed parking within the downtown area. Subject to the provisions of the law, if the City pursues sale of the property for future development, the City would enter into a compensation agreement with the taxing entities in connection with the sale of these properties for future development.

- *Property No. 10 – APN 008-280-019 (601 First Street)*

This property is a 0.34 acre (15,000 square foot) parcel, approximately 50 feet wide and 300 feet in length. The parcel currently contains an existing single family residential unit. The home was constructed in 1940 and is approximately 936 square feet. The home has been unoccupied since 2011, and the structure has deteriorated and will require extensive renovations. The property is designated for Community Commercial use in the City of Lincoln General Plan, and Commercial use in the City's Zoning Ordinance. The properties on either side of this parcel are zoned Commercial, but have existing residential uses. However, per the Lincoln Municipal Code, as the home has not been utilized as a single

family home for one year, the property has reverted to the underlying Commercial zoning. Given the zoning and adjacent residential uses, it might be feasible to sell the property for an office / business professional use. As the structure is deteriorated, and the building would require extensive renovations that would exceed the value of the structure, it is possible that the structure would be demolished. Given the narrow width and irregular shape of this parcel, development of a commercial use on this parcel would be very limited.

Further, this property was acquired with proceeds from the Redevelopment Agency's 2004 Bonds. The 2004 Bonds were tax-exempt bonds, issued for the purpose of providing funding to the Redevelopment Agency to carry out the Redevelopment Plan, including construction or reconstruction of public streets and utilities and other public infrastructure improvements. Proceeds from tax-exempt bonds issued by a government agency must be used for a public use or governmental purpose, and the Bond covenants require that no action may be taken that would cause the 2004 Bonds to be treated otherwise.

The property was originally intended to be used for the extension of F Street by the City. The Redevelopment Agency rented out the home at an affordable housing cost until the City finalized its plans for this right-of-way extension. After further planning by the City, it was determined that extension of F Street through this property was not feasible, so the property is now available for another use. However, in order to comply with the Bond covenants, the property must be used for public purposes. Subject to the provisions of the law, if the City pursues sale of the property for future development, the City would enter into a compensation agreement with the taxing entities in connection with the sale of these properties for future development.

2. Transfer of Real Property Assets for Governmental Purpose

The Plan proposes that the properties listed below be transferred to the City because such properties were originally acquired by the Redevelopment Agency, and have been continually dedicated for and used for a governmental purpose. The proposed disposition plan objective is to transfer the real property assets to the City for continued dedicated governmental purpose.

Health and Safety Code Section 34181(a) allows the Oversight Board to "direct the Successor Agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset."

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- *Property No. 8 – APN 008-152-010 (391 H Street)*

This property is a 0.056 acre (5,000 square foot) parcel located at 391 H Street in downtown Lincoln. The property contains a building of approximately 1,000 square foot, formerly utilized as a firehouse that has, since 2010, been used as a youth center serving the greater Lincoln community pursuant to a lease with the Police Athletic League. The property is designated Community Commercial use in the City of Lincoln General Plan, and Commercial use in the City's Zoning Ordinance. The existing building and lot are small by current commercial standards. The proposed disposition Plan objective is to transfer the ownership of this property to the City for continued use as a community / youth center under the existing lease agreement between the Redevelopment Agency and Police Athletic League (PAL) until the property is reclaimed by the Fire Department (as discussed below).

The former firehouse was purchased by the Redevelopment Agency in April 2006. The Fire Department opened a new station in 2007 on Joiner Parkway. The Fire Department continued to use the former firehouse as storage for their auxiliary fire apparatus until 2009 when PAL was in need of a youth center. A formal lease agreement began with PAL in 2010 to use the former firehouse as a Youth Center. PAL is a non-profit organization dedicated to fostering positive relationships founded on mutual respect, trust, and understanding between police officers and young people. Through PAL, young people are afforded the opportunity to participate in free monthly outdoor activities including camp outs, high ropes courses, fishing derbies and baseball games, as well as free cultural activities such as museum tours and attending professional sports games. PAL's activities are valuable assets to the community in one of its most blighted areas, and continue its programs to provide healthy opportunities to the youth of Lincoln. Although PAL currently utilizes the building, the Fire Department has expressed a desire to reclaim the former firehouse to preserve its historical significance when PAL ceases to occupy the building. Use of this property by the Fire Department constitutes a governmental use.

Further, this property was acquired with proceeds from the Redevelopment Agency's 2004 Bonds. The 2004 Bonds were tax-exempt bonds, issued for the purpose of providing funding to the Redevelopment Agency to carry out the Redevelopment Plan. Proceeds from tax-exempt bonds issued by a government agency must be used for a public use or governmental purpose, and the Bond covenants require that no action may be taken that would cause the 2004 Bonds to be treated otherwise. It is the intent of the City that Property No. 8 eventually be used by the Fire Department, which is a governmental use consistent with the 2004 Bond covenants and specifically authorized under Health and Safety Code Section 34181(a).

- *Property No. 9 – APN 008-145-006 (540 F Street)*

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This property is a 0.06 acre (2,600 square foot) parcel that currently contains an approximately 868 square foot existing office building that is used for office purposes. The property is designated Community Commercial use in the City of Lincoln General Plan, and Commercial use in the City's Zoning Ordinance. The proposed disposition plan objective is to transfer the ownership of this property to the City and use the parcel as part of the planned Lincoln Public Plaza Project (now known as Beermann Plaza) (see Attachment No. H-1).

The Lincoln Public Plaza Project was originally approved by the Lincoln City Council in December 12, 1989. To date the majority of the Project has been implemented by the City. The Plaza as it currently stands is owned and maintained by the City, and is by its nature a government use functioning as park and open space. The Property No. 9 area is an integral part of the Lincoln Public Plaza Project as the future event stage (see Attachment H-2).

The existing office building (former Arts Building) on Property No. 9 is leased on an interim basis to the Lincoln Area Chamber of Commerce (Chamber). However, as indicated above, the office use is an interim use until such time as the City can allocate funding for completion of the Lincoln Public Plaza Project, including the removal of the existing building and reuse of the underlying parcel as part of that public plaza project – a government use.

Further, this property was acquired with proceeds from the Redevelopment Agency's 2004 Bonds. The 2004 Bonds were tax-exempt bonds, issued for the purpose of providing funding to the Redevelopment Agency to carry out the Redevelopment Plan. Proceeds from tax-exempt bonds must be used for a governmental use or governmental purpose, and the Bond covenants require that no action may be taken that would cause the 2004 Bonds to be treated otherwise. It is the intent of the City that Property No. 9 be used as originally intended – for completion of the Lincoln Public Plaza Project, a government use functioning as a park and open space, which is a governmental use consistent with the 2004 Bond covenants and specifically authorized under Health and Safety Code Section 34181(a). (See Attachment No. H-1.)

3. Disposition (Sale) of Real Property

The Plan proposes that the properties listed below be sold by the Successor Agency for disposition for private development consistent with the Redevelopment Plan, existing City of Lincoln General Plan and zoning ordinance land use designations as the disposition plan for the overall inventory of former Redevelopment Agency-owned real property assets.

- *Property No. 11 – APN 021-321-086 (127 Fuller)*

This property is a 0.24 acre (10,600 square foot) parcel that is currently vacant. The property is designated Low Density Residential (LDR) use in the City of Lincoln General Plan, and Residential Development 4 (RD 4) use in the General Development Plan.

- *Property No. 12 – APN 021-321-083 (First Street / Joiner Parkway)*

This property is a 1.40 acre (60,900 square foot) parcel that is currently vacant. The property is designated Community Commercial use in the City of Lincoln General Plan, and Commercial use in the City's Zoning Ordinance. This property is in a key area of the City that is positioned for future commercial and residential development once the real estate market conditions improve to create additional demand for such uses (Note: this area of the City contains most of the basic public infrastructure needed to support future new development). Once the planned future residential development occurs in this area of the City it should create a corresponding demand for commercial uses to serve the increased residential population. Timing the disposition of the subject property to coincide with improved / increased commercial development / use demand would increase the potential to increase the disposition value of the subject property.

B. Estimated Value and Disposition of Proceeds for Identified Real Property Assets

1. Estimated Value of Identified Remaining Real Property Assets

Table 5, below, presents an estimated range of potential market value of the subject remaining real property assets based on a preliminary review of real estate market conditions for the City. The estimated range of value is based on: 1) preliminary information from reported property sales in Lincoln for the previous 18-month period; 2) preliminary information from recent property sale listings in Lincoln; and 3) preliminary information obtained from discussions with certain commercial real estate brokers with a working knowledge of the Lincoln and Placer County real estate market.

The information presented below in Table 5 is only intended to provide an “order-of-magnitude” estimate of potential values; and is not intended to present appraised market value or broker's opinion of market value.

APPROVED BY OVERSIGHT BOARD SEPTEMBER 30, 2015

If the five properties listed under Future Development Property in Table 5 and currently used for public parking (governmental use) (Property Nos. 4, 5, 6 and 7) were proposed to be disposed of (sold) for private development, the existing public parking (110 spaces) on these parcels would be eliminated, which in turn could negatively impact the economic and financial viability of businesses located within downtown Lincoln. Therefore, if these properties were to be disposed of (sold), a condition to the development of those properties would be replacement of those public parking spaces within the downtown Lincoln area. Therefore, combined with the limited development potential of the sites due to their configuration and relatively small lot sizes, the estimated value of these four properties would be reduced by the estimated cost of replacement public parking in downtown Lincoln. The estimated cost to replace the existing 110 parking spaces on Property Nos. 4, 5, 6, and 7 could be in the range of \$650,000 to \$750,000 (without land costs). Further, as noted previously, Property No. 5 provides access to the neighboring property located to the north of Property No. 5. Any development on Property No. 5 would have to continue to provide access to this neighboring property, limiting the commercial development that could occur on Property No. 5, and further reducing the value of Property No. 5.

The estimated value of the two properties listed under Remaining Real Property Assets in Table 5 and proposed to be disposed of (sold) for private development (Property Nos. 11 and 12) is approximately \$479,000 to \$684,000. The actual market value of these properties will ultimately be determined once the City and Successor Agency proceed with the disposition process.

Table 5: Estimated Market Value of Remaining Real Property Assets					
No.	Address	APN No.	Property Size SF / Acre	Estimated Range of Value*	
Proposed Future Development Property Assets					
4	439 F Street	008-172-012	5,200 / 0.12	\$37,000	
5	454 E Street	008-172-022	6,500 / 0.15	\$46,000	
6	442 E Street	008-172-002	6,500 / 0.15	\$46,000	
7	H Street Lot	008-144-011	15,000 / 0.34	\$105,000	
10	601 First Street	008-280-019	15,000 / 0.34	\$53,000	
Subtotal			48,200 / 1.10		
Proposed Governmental Purpose Property Assets					
8	391 H Street	008-152-010	8,000 / 0.18	56,000	80,000
9	540 F Street	008-145-006	2,600 / 0.06	15,000	20,000
Subtotal			10,600 / 0.24	\$71,000	\$100,000
Remaining Real Property Assets					
11	127 Fuller Lane	021-321-086	10,600 / 0.24	53,000	75,000
12	First Street / Joiner Parkway	021-321-083	60,900 / 1.40	426,000	609,000

APPROVED BY OVERSIGHT BOARD SEPTEMBER 30, 2015

Subtotal	71,500 / 1.64	\$479,000	\$684,000
Total	130,300 / 2.99	\$550,000,000	\$784,000

Footnotes:

* The estimates of value assume normal conditions and assume there are no unusual circumstances or restrictions that would affect the possible use of the property. The actual valuation of some of these parcels, as noted in the above text, is very nominal or, most likely, will have a negative market value due to bond restrictions for public use, the limited potential for development of the properties due to their small and/or irregular log size/shape, the need for provision of replacement public parking spaces, and other development constraints.

2. Distribution of Proceeds from Real Property Asset Disposition

a. Real Property Assets Transferred to the City for Government Use

- *Property Nos. 4 through 7– APN 008-172-002, 012; 022; and 008-144-011 (442 E Street, 439 F Street, 454 F Street, and H Street Lot)*

Given the bond covenants that restrict the use of these properties for a public use, as well as the small or irregular shape of the lots, and the need to replace these public parking spaces in the downtown area and to continue to provide access to the neighboring property immediately north of Property No. 5 if these properties were sold for development or private use, the Successor Agency anticipates that the fair market value for these properties will be determined to be minimal or perhaps even have a negative land valuation. The proposed disposition plan objective is to transfer these properties to the City for continued dedicated public parking, which is a public use and governmental function under Streets and Highways Code Section 32501, and is in compliance with the 2004 Bond covenants. Property 10 has minimal value given its irregular shape and the existence of a vacant dilapidated house on the property. Subject to the provisions of the law, if the City pursues sale of the property for future development, the City would enter into a compensation agreement with the taxing entities in connection with the sale of these properties.

- *Property No. 8 – APN 008-152-010 (391 H Street)*

The proposed disposition plan objective is to transfer the ownership of this property to the City for continued use as a community / youth center under the existing lease agreement with the Police Athletic

APPROVED BY OVERSIGHT BOARD SEPTEMBER 30, 2015

League. Revenue from the existing lease totals \$1 per year, resulting in a current minimal value for this property. In addition, the City intends that this property be reclaimed by the Fire Department to preserve its historical significance and to use it for storage of auxiliary fire apparatus, which is a governmental use specifically authorized under Health and Safety Code Section 34181(a), and complies with the 2004 Bond covenants.

- *Property No. 9 – APN 008-152-010 (540 F Street)*

The proposed disposition plan objective is to transfer the ownership of this property to the City as part of the planned Lincoln Public Plaza Project (see Attachment No. H-1). In the interim the property would continue to be leased to the Lincoln Chamber of Commerce for office use until such time as the property and building are needed as part of the Lincoln Public Plaza Project, which functions as a public park and is a governmental use specifically authorized under Health and Safety Code Section 34181(a), and complies with the 2004 Bond covenants. Since the proposed disposition plan objective is to transfer ownership of this property to the City for future public use (part of the Lincoln Public Plaza Project) there would not be any proceeds from disposition of the real property asset. The proceeds (\$1.00 / year) from the interim lease of this real property asset will continue to be paid to the City.

- *Property No. 10 – APN 008-280-019 (601 First Street)*

Given the existing dilapidated condition of this property that may require that the building be demolished, the Successor Agency anticipates that the actual value for this property will be significantly lower than the current estimated value. Given the Bond covenants that restrict the use of the funds that were used to acquire this property, it cannot be sold for private development. Subject to the provisions of the law, the City would enter into a compensation agreement with the other taxing entities in connection with the sale of this property.

b. Real Property Assets Planned for Disposition (Sale)

- *Properties Nos. 11 and 12 – APNs 021-321-086 and -083 (127 Fuller Lane and First Street/Joiner Parkway)*

Depending on various factors, it is anticipated that the proceeds generated from the disposition (sale) of Property No. 11 (127 Fuller Lane) and No. 12 (First Street / Joiner Parkway) would be distributed to the applicable taxing entities or would be available to the Successor Agency to pay enforceable obligations, thereby resulting in additional future property taxes being distributed to the taxing entities, in accordance with the provisions of AB 1484.

No.	APN	Existing Use	Address	Property Type	HSC 34191.5 (c)(2)		HSC 34191.5 (c)(1)(A)			
					Permissible Use	Permissible Use Detail	Acquisition Date	Purchase Price	Estimated Current Value (see Note 3)	Value Basis (see Note 2)
Real Property Assets Proposed for Continued Public Use (Transfer to City)										
3	008-280-011 (see Note 1)	Roadway	531 First Street	Community Commercial	Governmental Use	Transfer to City for street right of way	10/03/03	\$ 190,688	N/A	Estimated Value
4	008-172-012	Surface Parking	439 F Street	Community Commercial	Future Development	Transfer to City for public parking	05/10/05	\$ 307,249	\$ 37,000	Estimated Value
5	008-172-022	Surface Parking	454 E Street	Community Commercial	Future Development	Transfer to City for public parking	04/27/06	\$ 500,000	\$ 46,000	Estimated Value
6	008-172-002	Surface Parking	442 E Street	Community Commercial	Future Development	Transfer to City for public parking	12/23/02	\$ 171,465	\$ 46,000	Estimated Value
7	008-144-011	Surface Parking	H Street Lot	Community Commercial	Future Development	Transfer to City for public parking	06/01/04	\$ 385,200	\$ 105,000	Estimated Value
10	008-280-019	Single Family Dwelling	601 First Street	Community Commercial	Future Development	Transfer to City for street right of way	07/19/04	\$ 391,356	\$ 53,000	Estimated Value
Real Property Assets Proposed for Continued Government Use (Transfer to City)										
8	008-152-010	Youth Center	391 H Street	Community Commercial	Governmental Use	Transfer to City for Governmental Use	04/27/06	\$ 525,000	\$ 56,000	Estimated Value
9	008-145-006	Office Building	540 F Street	Community Commercial	Governmental Use	Transfer to City for Governmental Use	06/14/04	\$ 297,787	\$ 15,000	Estimated Value
Real Property Assets Suitable for Disposition										
11	021-321-086	Vacant	127 Fuller Lane	Low Density Residential	Sale	Sale	10/28/86	\$ 4,868	\$ 53,000	Estimated Value
12	021-321-083	Vacant	First Street / Joiner Parkway	Community Commercial	Sale	Sale	10/28/86	\$ 22,053	\$ 426,000	Estimated Value

Notes:

Note 1: Property No. 3 was previously transferred to the City of Lincoln by the Successor Agency for governmental use, as approved by Oversight Board and State Department of Finance

Note 2: The estimated value is based on: 1) preliminary information from reported property sales in Lincoln for the previous 18-month period; 2) preliminary information from recent property sale listings in Lincoln; and 3) preliminary information obtained from discussion with certain commercial real estate brokers with a working knowledge of the Lincoln and Placer County real estate market.

Note 3: The estimates of value assume normal conditions and assume there are no unusual circumstance or restrictions that would affect the possible use of these properties. The valuation of some of these parcels, as noted in the LRPMP text, is very nominal or, most likely will have a negative market value due to bond restrictions for public use, the limited potential for development of the properties due to small and/or irregular size/shape, the need for provision of replacement parking spaces and other related development constraints

No.	APN	Date of Estimated Current Value	SALE OF 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)
			Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size (SF)	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue
Real Property Assets Proposed											
3	008-280-011 (see Note 1)	06/30/12	NA	NA	Roadway	531 First Street	008-280-011	6,500	Community Commercial	see Note 3	NA
4	008-172-012	06/30/12	NA	NA	Public Parking	439 F Street	008-172-012	5,200	Community Commercial	see Note 3	NA
5	008-172-022	06/30/12	NA	NA	Public Parking	454 E Street	008-172-022	6,500	Community Commercial	see Note 3	NA
6	008-172-002	06/30/12	NA	NA	Public Parking	442 E Street	008-172-002	6,500	Community Commercial	see Note 3	NA
7	008-144-011	06/30/12	NA	NA	Public Parking	H Street Lot	008-144-011	15,000	Community Commercial	see Note 3	NA
10	008-280-019	06/01/13	NA	NA	Roadway Extension	601 First Street	008-280-019	15,000	Community Commercial	see Note 3	NA
Real Property Assets Proposed											
8	008-152-010	06/30/12	NA	NA	Public Facility	391 H Street	008-152-010	5,000	Community Commercial	\$ 56,000	
9	008-145-006	06/30/12	NA	NA	Public Plaza	540 F Street	008-145-006	2,600	Community Commercial	\$ 15,000	\$1.00 / year
Real Property Assets Suitable for											
11	021-321-086	06/01/13	TBD	10/1/2015	Future Development	127 Fuller Lane	021-321-086	10,600	Low Density Residential	\$ 53,000	NA
12	021-321-083	06/01/13	TBD	10/1/2015	Future Development	First Street / Joiner Parkway	021-321-083	60,900	Community Commercial	\$ 426,000	NA

Notes:

- Note 1: Property No. 3 was previously
- Note 2: The estimated value is information obtained from di
- Note 3: The estimates of value : the LRPMP text, is very non to small and/or irregular size

No.	APN	191.5 (c)(1)(E)	HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
		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
Real Property Assets Proposed						
3	008-280-011 (see Note 1)	NA	Unknown	on local bus route	See LRPMP Section IV.A.1.	single family home previously demolished / roadway
4	008-172-012	NA	Unknown	bus line 1.5 blocks away	See LRPMP Section IV.A.1.	single family home
5	008-172-022	NA	Unknown	bus line 1.5 blocks away	See LRPMP Section IV.A.1.	under utilized commerical building
6	008-172-002	NA	Unknown	bus line 1.5 blocks away	See LRPMP Section IV.A.1.	vacant lot
7	008-144-011	NA	Unknown	on local bus route	See LRPMP Section IV.A.1.	vacant lot
10	008-280-019	NA	None	bus line 1.5 blocks away	See LRPMP Section IV.A.1.	single family home previously rented, currently vacant
Real Property Assets Proposed						
8	008-152-010	NA	Unknown	on local bus route	See LRPMP Section IV.A.2.	former fire station
9	008-145-006	NA	Unknown	bus line 1.5 blocks away	See LRPMP Section IV.A.2.	previously housed City of Lincoln administrative offices
Real Property Assets Suitable for						
11	021-321-086	NA	Unknown	on local bus route	See LRPMP Section IV.A.3.	vacant lot
12	021-321-083	NA	Unknown	on local bus route	See LRPMP Section IV.A.3.	vacant lot

Notes:

Note 1: Property No. 3 was previo

Note 2: The estimated value is information obtained from di

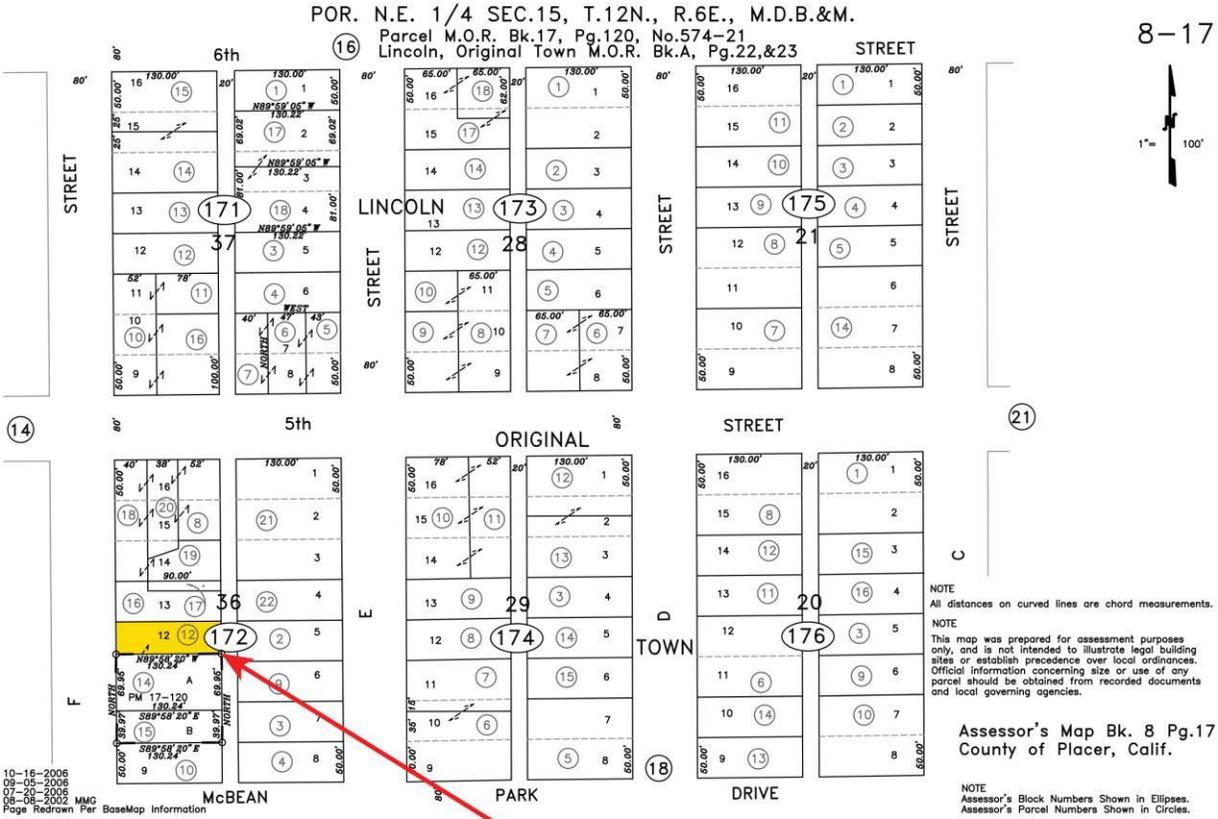
Note 3: The estimates of value : the LRPMP text, is very non to small and/or irregular size

Map of Governmental Use and
Public Use Properties

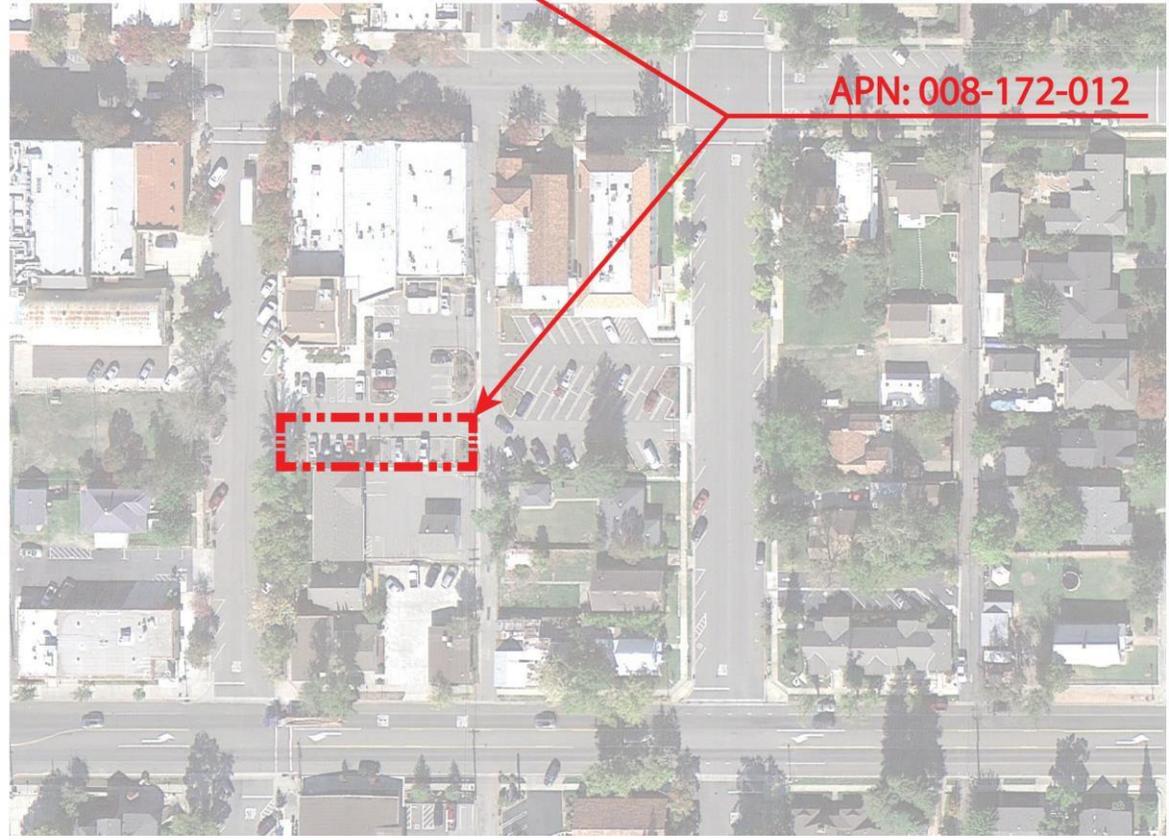


Attachment C:

Property No. 4 – 439 F Street



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 09-05-2006
 07-20-2005
 06-08-2002 MMC
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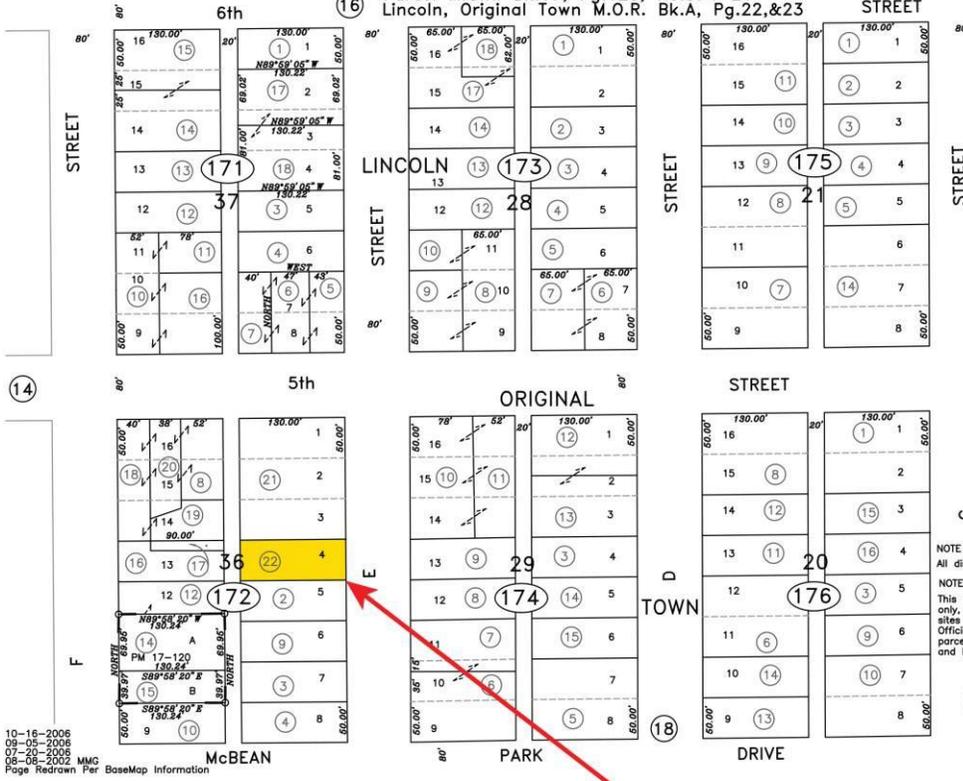


Attachment D:

Property No. 5 – 454 E Street

POR. N.E. 1/4 SEC.15, T.12N., R.6E., M.D.B.&M.
 Parcel M.O.R. Bk.17, Pg.120, No.574-21
 Lincoln, Original Town M.O.R. Bk.A, Pg.22,&23

8-17



10-16-2006
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 06-06-2002 MMC
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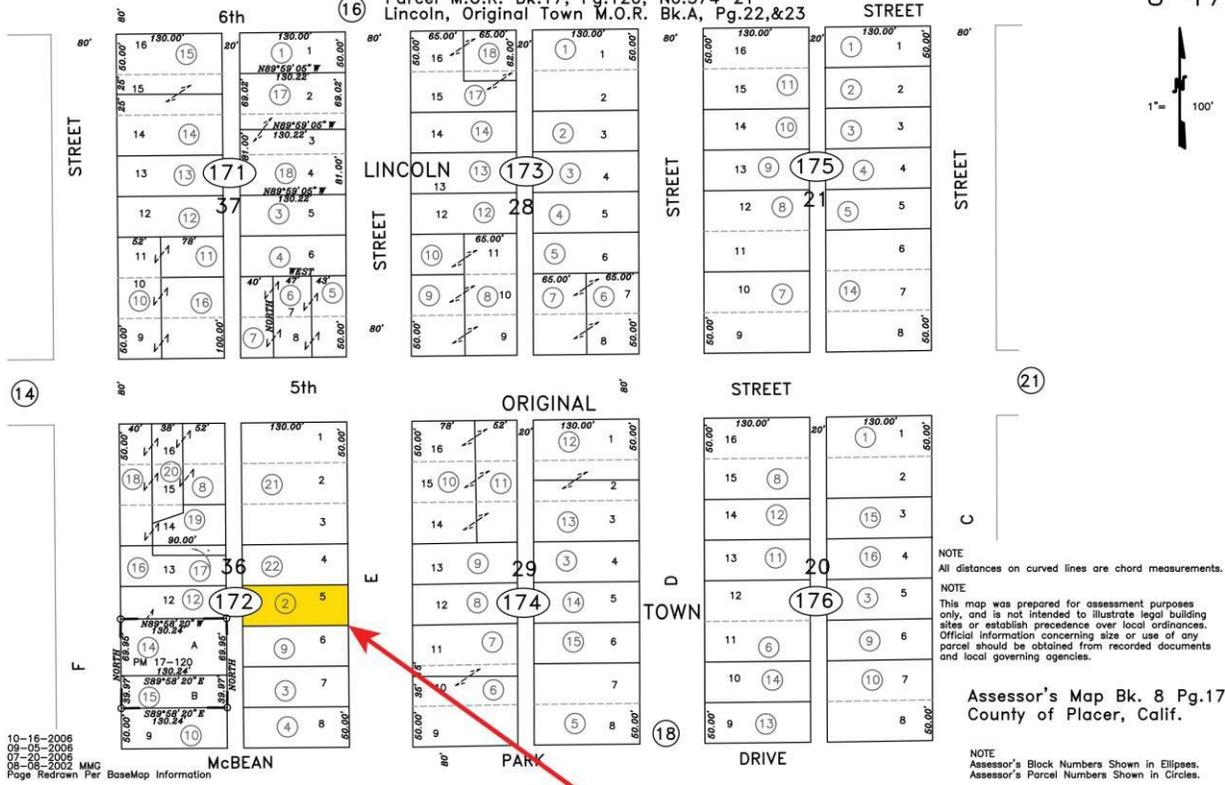


Attachment E:

Property No. 6 – 442 E Street

POR. N.E. 1/4 SEC.15, T.12N., R.6E., M.D.B.&M.
 Parcel M.O.R. Bk.17, Pg.120, No.574-21
 Lincoln, Original Town M.O.R. Bk.A, Pg.22,&23

8-17

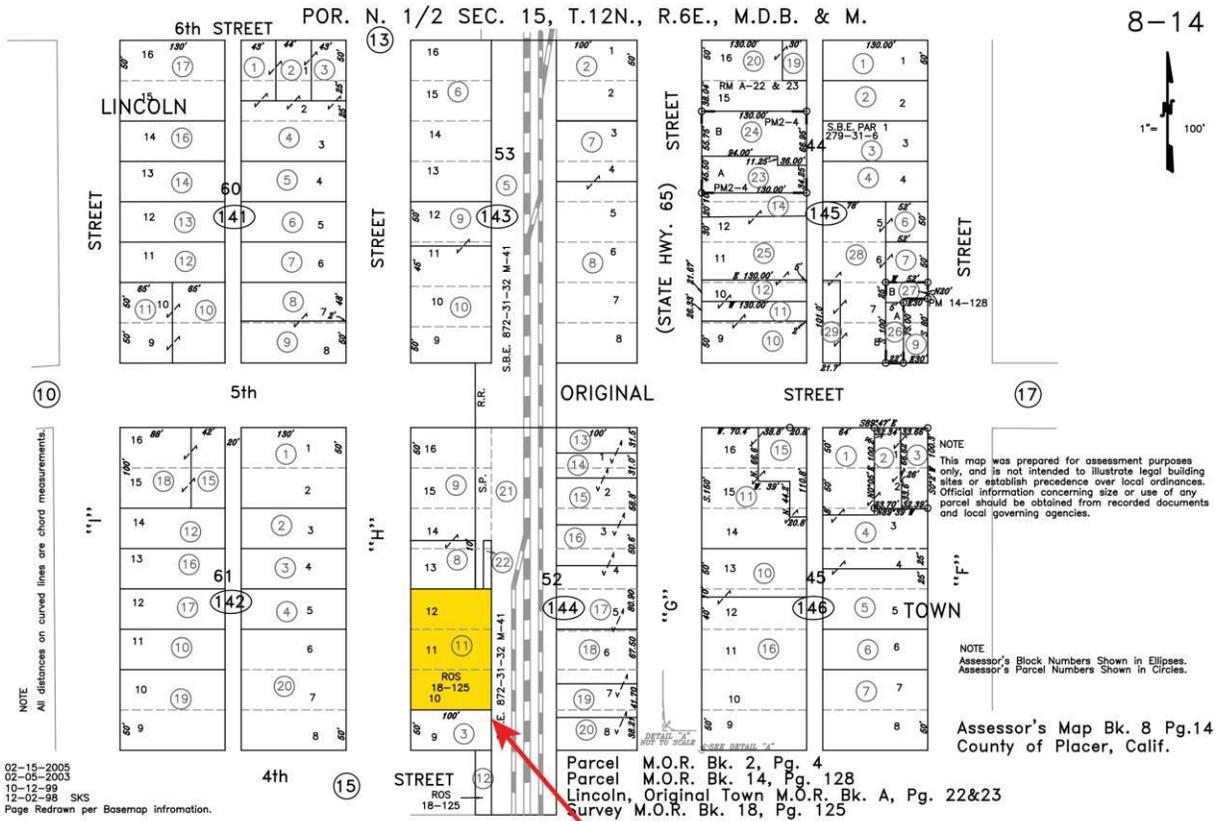


10-16-2006
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 07-20-2006
 08-06-2002 MMC
 Page Redrawn Per BaseMap Information



Attachment F:

Property No. 7 – xxx H Street

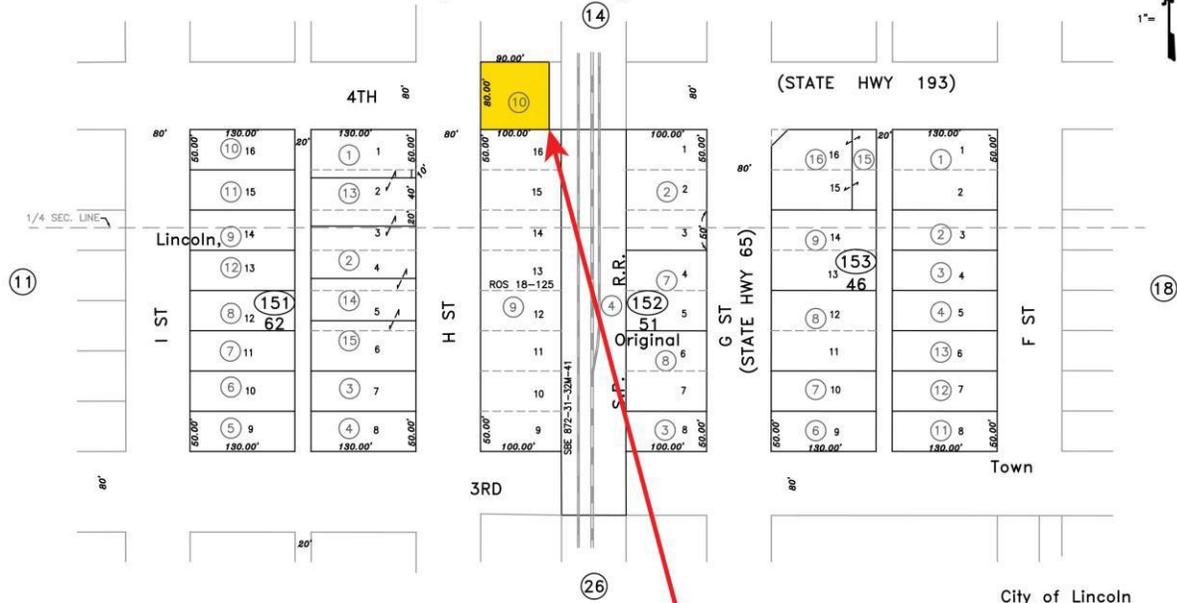
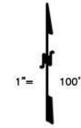


Attachment G:

Property No. 8 – 391 H Street

POR. SEC.15, T.12N., R.6E., M.D.B.&M.
 Lincoln, Original Town M.O.R. Bk. A, Pg. 22
 Survey M.O.R. Bk. 1, Pg. 18
 Survey M.O.R. Bk. 1, Pg. 22
 Survey M.O.R. Bk. 7, Pg. 53
 Survey M.O.R. Bk. 18, Pg. 125

8-15



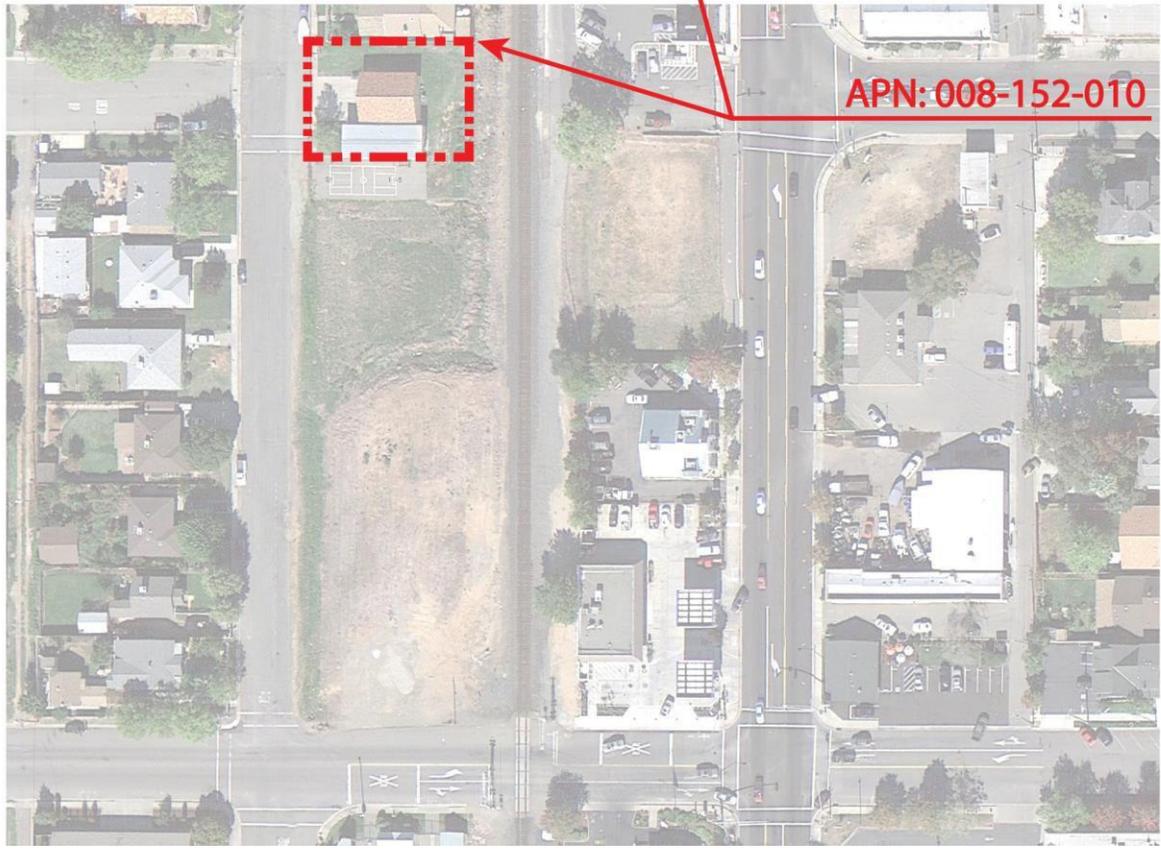
NOTE
 This map was prepared for assessment purposes only, and is not intended to illustrate legal building sites or establish precedence over local ordinances. Official information concerning size or use of any parcel should be obtained from recorded documents and local governing agencies.

City of Lincoln
 Assessor's Map Bk.8 Pg.15
 County of Placer, Calif.

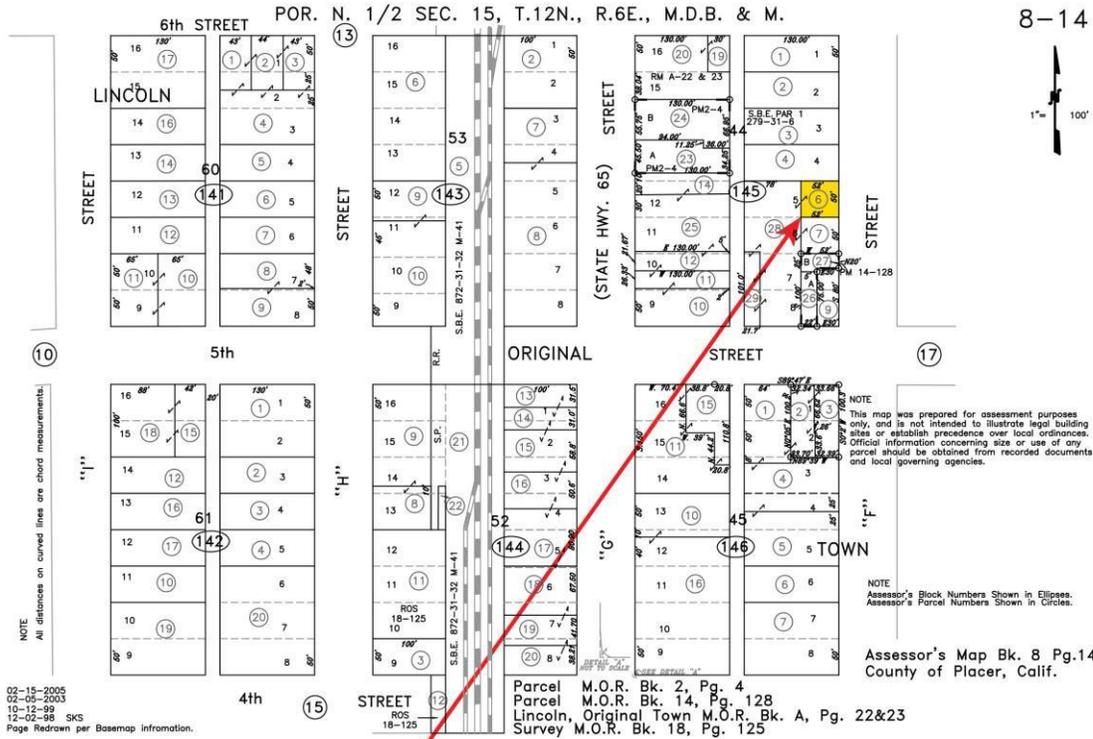
10-17-06
 02-08-05
 03-31-99 CAA
 Page Redrawn Per Base map Information

NOTE
 All distances on curved lines are chord measurements.

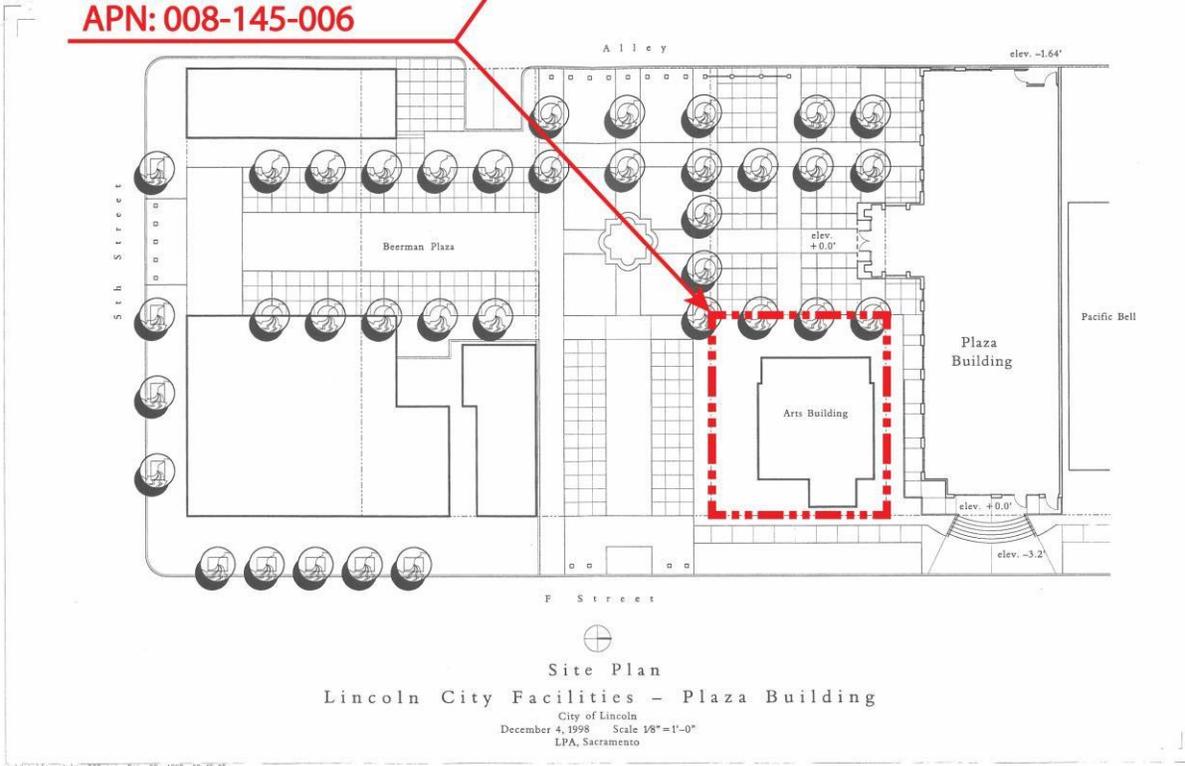
NOTE
 Assessor's Block Numbers Shown in Ellipses.
 Assessor's Parcel Numbers Shown in Circles.



Attachment H-1:
Lincoln Public Plaza Plan



APN: 008-145-006



RESOLUTION NO 2015-189

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LINCOLN AFFIRMING ITS LONG TERM PLANS FOR CERTAIN PROPERTY IDENTIFIED IN THE LONG RANGE PROPERTY MANAGEMENT PLAN OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LINCOLN

WHEREAS, Health and Safety Code Section 34191 5(b) requires the successor agency to a former redevelopment agency to prepare a long-range property management plan ("Property Management Plan") that addresses the disposition and use of the real properties of the former redevelopment agency, and

WHEREAS, the Property Management Plan provides that property located at 540 F Street be transferred to the City of Lincoln for Governmental Use, and

WHEREAS, the Department of Finance has requested that the City Council adopt a resolution stating its intentions with respect to this specific property before the Department of Finance will approve the Property Management Plan

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LINCOLN DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. 540 F Street This property was acquired for the purpose of implementing the Lincoln Public Plaza project approved by the City in 1991. The property currently contains an 868 square foot commercial building which is leased to the Chamber of Commerce on an interim basis for office purposes. Over the long term, it is the City's ultimate intent to demolish the building and complete the future event stage as stated in the Property Management Plan and as envisioned in the Lincoln Public Plaza project plan

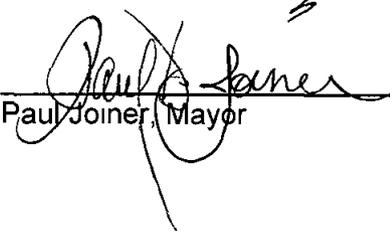
Section 2 Effectiveness. This Resolution shall take effect immediately upon its adoption

PASSED, APPROVED AND ADOPTED at a regular meeting of the City Council of the City of Lincoln on the 8th day of September, 2015, by the following vote

AYES Councilmembers Gilbert, Nader, Short, Joiner

NOES Councilmembers

ABSENT Councilmembers Hydrick

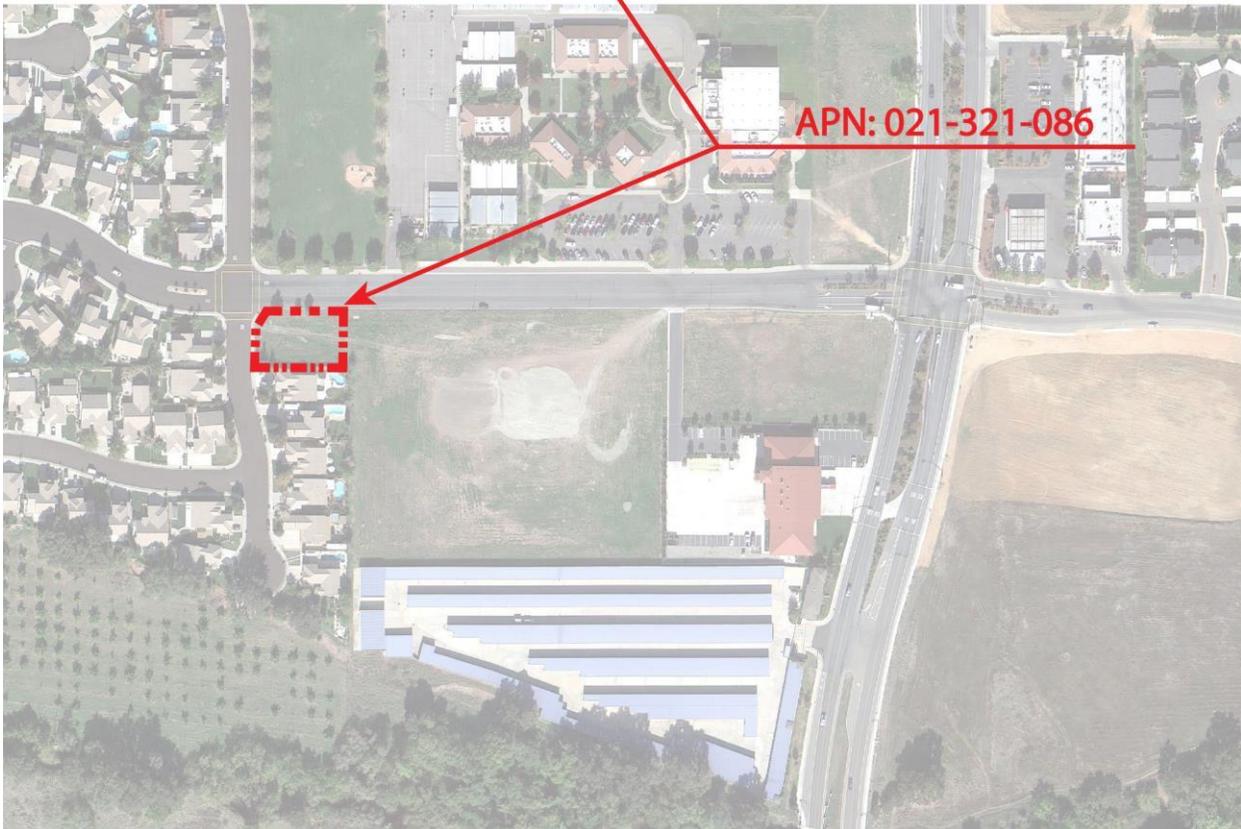
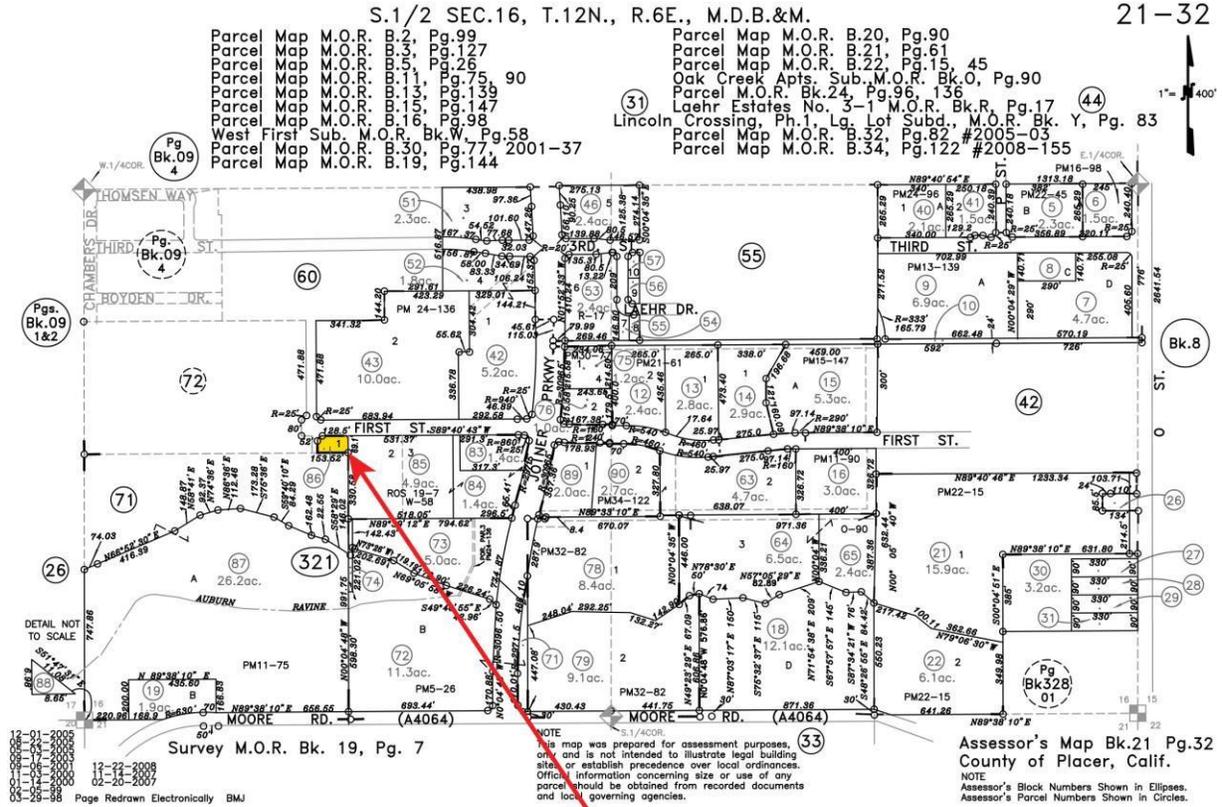

Paul Joiner, Mayor

ATTEST

Gwen Scanlon, City Clerk

Attachment J:

Property No. 11 - 127 Fuller Lane



Attachment K:

Property No. 12 -First Street / Joiner Parkway

