

Successor Agency to the Community
Redevelopment Agency of the
City of Moreno Valley
Long Range Property Management Plan



November 2013

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Introduction

Assembly Bill 1484, signed into law by the Governor makes substantial changes to the redevelopment agency dissolution process implemented by Assembly Bill 1X 26. One of the components of AB 1484 that each successor prepare and submit a Long Range Property Management Plan that governs the disposition and use of the non-housing properties of the former redevelopment agency. This document is the Long Range Property Management Plan (LRPMP) for the Successor Agency to the former Community Redevelopment Agency of the City of Moreno Valley.

Summary of Properties

At the time of passage of AB 1X 26, the Community Redevelopment Agency of the City of Moreno Valley (RDA) held title to two non-housing redevelopment agency properties; these are described in and are subject to the Long Range Property Management Plan.

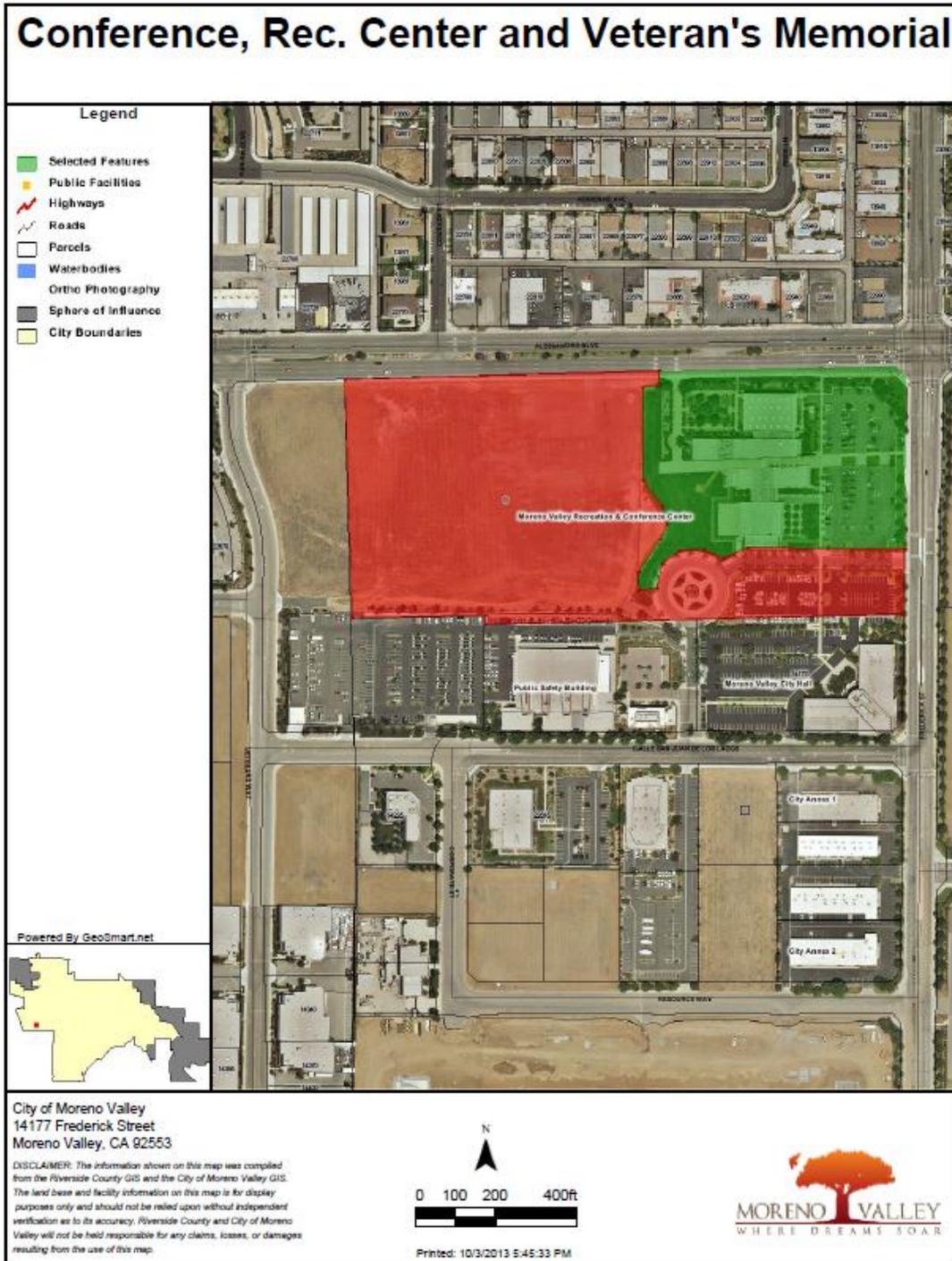
Property One is the Conference and Recreation Center and the Veteran's Memorial Plaza. Property Two is excess right of way which was relinquished to the City of Moreno Valley (City) by Caltrans after a freeway realignment project.

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Property One – The Conference and Recreation Center Property

Assessor's Parcel 297-140-046 is shown in red and 297-140-047 is shown in green



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1. Date of Acquisition and its value at that time and an estimate of current value.

The entire City Government Center Site was acquired by the City in 1994. Of the cumulative 32 acre site acquisition, 18.64 acres represented Assessor's Parcels 297-140-046 and 297-140-047 (Property One). Property One was acquired by the City in 1994 and was transferred to the Redevelopment Agency in 2005 as part of a financing plan. However, as part of the review of the Recognized Obligation Payment Schedule (ROPS) in 2012, the Department of Finance rejected the request by the Successor Agency for the payments from the Redevelopment Property Tax Increment Fund moneys with respect to the purchase of the Property One. Based on the City's purchase price in 1994 of \$4,150,000 for the entire site, the value of Property One at acquisition was \$1,632,000 (based upon pro rata share of the total square footage acquired in 1994). Subsequent to the 1994 acquisition, Property One has been improved with the construction of the Conference and Recreation Center (42,413 sq. ft.) along with the Veteran's Memorial Plaza. There has been no appraisal of the property's current value since the property improvements were made.

2. Purpose for which the property was acquired.

The City was incorporated in December of 1984 and for the first 10 years of operation City Hall and various other City offices consisted of rented space in several locations within the City. In 1994, Property One, along with the other adjoining parcels, was acquired for the purpose of development of a governmental center for the City. The Center comprises City Hall, the Public Safety Building, the Emergency Operations Center, Conference and Recreation Center and the Veteran's Memorial Plaza. City Hall was the first building to be constructed, followed by the Public Safety Building. The Conference and Recreation Center, which occupies a portion of Property One was completed in 2005 and title to Assessor's Parcels 297-140-046 and 297-140-047 was transferred to the Redevelopment Agency as a part of the financing plan (See Exhibit 1 Resolution RDA No. 2005-4 attached). The Veteran's Memorial Plaza was the most recent project within Property One to be completed. Property One is slated to include a library as part of the City Government Center.

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3. Parcel data for the property, including address, lot size and current zoning.

This property is Assessor's Parcel Numbers 297-140-046 and 297-140-047. The address of the Conference and Recreation Center is 14075 Frederick Street, Moreno Valley. The property is 18.64 acres and is currently zoned "Office". All uses on Property One are governmental uses.

4. Estimated current Value of the parcel including any appraisal data.

There is no current appraisal of Property One. The 32 acre site, including Property One, was purchased in 1994 for the development of the City Government Center for Moreno Valley. The value is assumed to have increased since purchase.

5. Estimate any lease, rental, or other revenue generated by the property and a description of the contractual requirements for the disposition of those revenues

Property One is currently used for governmental purposes and generates revenue to offset a small portion of operation and maintenance costs.

6. History of environmental contamination or remediation efforts.

The City has no knowledge of any environmental contamination with respect to Property One.

7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Property One is currently served by the Riverside Transit Authority and there are currently no plans for a transit oriented development. The City plans to develop a library on a portion of Property One to serve the public and to complement the existing public uses of the property.

8. A brief history of previous development proposals and activities, including the rental or Lease of the property.

Since the property was acquired for governmental uses, the City has not sought private development proposals for Property One.

9. Identify the use or disposition strategy of the property.

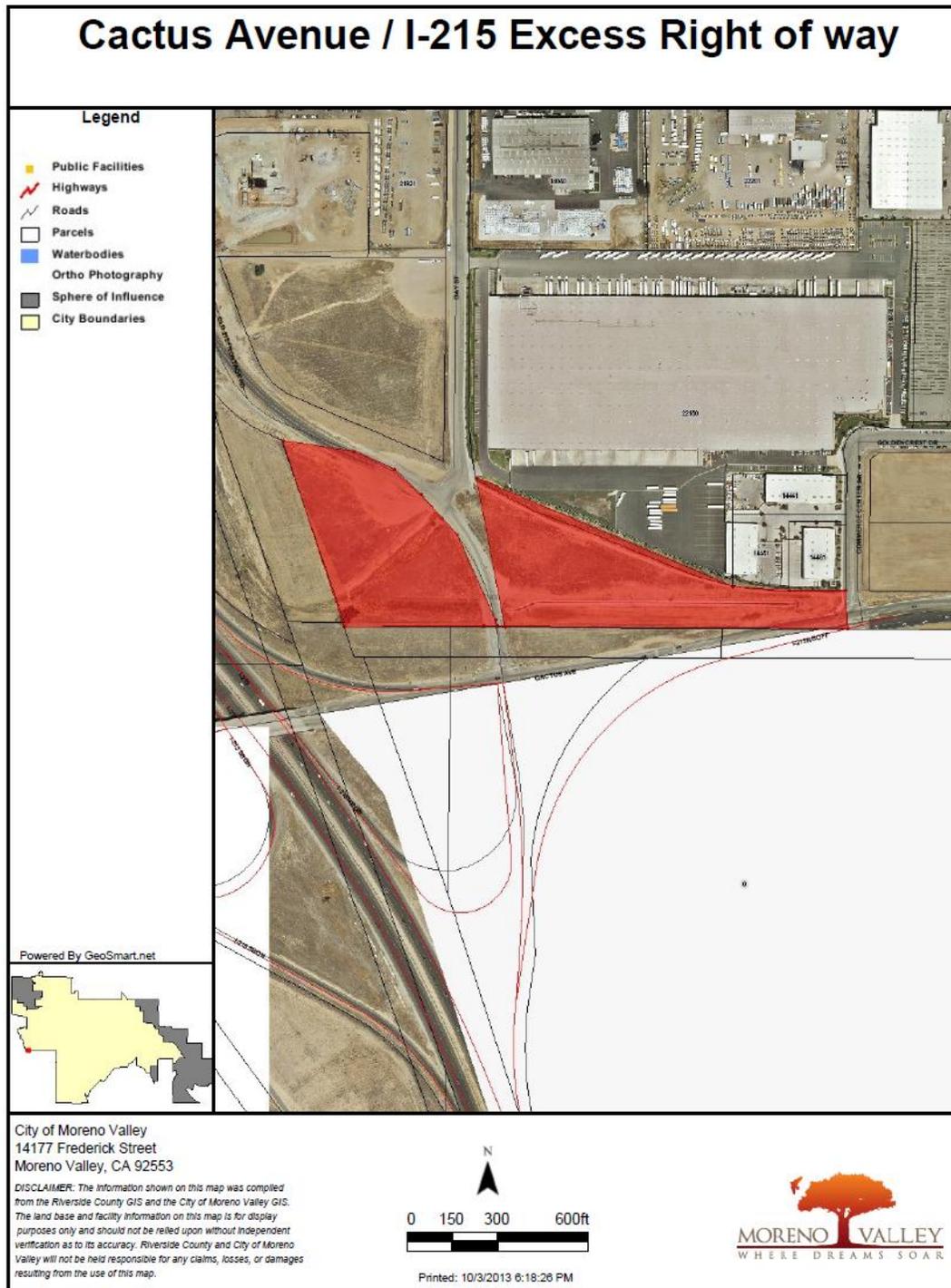
Property One will be retained by the City for governmental use.

10. Outline your disposition strategy for this property.

Property One will be retained by the City for governmental use.

Property One will revert back to City ownership due to the Successor Agency's default of the payments for the purchase of the property as a result of the DOF's denial of these payments on the ROPS. In addition, given the governmental use of Property One, Property One shall be retained by the City for the continued governmental use.

Property Two – The Cactus / 215 Right of Way



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1. Date of Acquisition and its value at that time and an estimate of current value.

There is no current appraisal of Property Two. Property Two is an oddly shaped parcel of excess right of way. The value of Property Two is severely impacted by its current use as a street right-of-way and by the Air Installation Compatible Use Zone which covers the entire property and restricts the height and type of improvement allowed as well as its irregular shape and access constraints. The property was originally acquired by the City through relinquishment by Caltrans and was inadvertently transferred from the City of Moreno Valley to the RDA. There was no value assigned to the parcel when it was relinquished to the City.

2. Purpose for which the property was acquired.

Property Two was relinquished by Caltrans; this occurs when a state highway has been realigned or built on an alignment that is different than the existing alignment making the old alignment redundant. Those local streets and roads that were built or modified during the course of a state highway project and are no longer needed for the State Highway System are relinquished to the appropriate local agency. The City accepted the relinquishment with the intent to hold the property for future right of way.

3. Parcel data for the property, including address, lot size and current zoning.

There is no Assessor's Parcel Number since Property Two was never assessed for tax purposes. Property Two was used as public right of way and no zoning designation was made. The property is 16.92 acres.

4. Estimated current Value of the parcel including any appraisal data.

The value of Property Two is severely impacted by its current use as a street right-of-way and by the Air Installation Compatible Use Zone which covers the entire property and restricts the height and type of improvement allowed. In addition, the property abuts Interstate Highway 215, access rights are restricted. Property Two is irregularly shaped, as well. The Caltrans relinquishment was done at no value.

5. Estimate any lease, rental, or other revenue generated by the property and a description of the contractual requirements for the disposition of those revenues.

The severe use restrictions on Property Two make any revenue generation impossible.

6. History of environmental contamination or remediation efforts.

The City has no knowledge of any environmental contamination of Property Two.

7. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

The March Air Reserve Base Air Installation Compatible Use Zone which covers the entire property and restricts the height and type of improvement allowed. These restrictions make any development of Property Two difficult. The City plans to use Property Two to widen or reconfigure adjacent roadways in the area should that be necessary.

8. A brief history of previous development proposals and activities, including the rental or Lease of the property.

No private development proposals have been sought as to Property Two.

9. Identify the use or disposition strategy of the property.

Retain for governmental use.

10. Outline your disposition strategy for this property.

Property Two will be retained by the City for governmental use (per item 7 above).

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EXHIBIT 1

RESOLUTION NO. RDA 2005-04

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING AND AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT WITH THE CITY OF MORENO VALLEY AND MAKING CERTAIN FINDINGS IN CONNECTION WITH THE PROVISION OF PUBLIC IMPROVEMENTS AND AUTHORIZING SUCH IMPROVEMENTS IN CONNECTION THEREWITH

WHEREAS, the Community Redevelopment Agency of the City of Moreno Valley (the "Agency") is a duly constituted redevelopment agency and is undertaking certain activities necessary for redevelopment under the provisions of the California Community Redevelopment Law (Health and Safety Code Sections 33000 et seq.) and pursuant to the Redevelopment Plan (the "Plan") for the Moreno Valley Redevelopment Project, which is sometimes referred to as Project No. 1 (the "Project"); and

WHEREAS, from time to time in connection with the implementation of the Project, the Agency acquires interests in property; and

WHEREAS, the City desires to sell and, subject to the City's commitment to undertake certain improvements, the Agency desires to purchase certain real property described in Exhibit "1" to the Purchase Agreement submitted herewith as Attachment A (which real property is referred to below as the "Property"); and

WHEREAS, the improvements to be provided by the City on the Property (the "Improvements") are described in Exhibit "2" to the Purchase Agreement as submitted herewith as Attachment No. A; and

WHEREAS, it is a policy of the Agency to improve and provide public improvements which are of benefit to the Project and the project area thereof (the "Project Area"); and

WHEREAS, each of the City Council of the City of Moreno Valley and the governing board of the Agency has determined that the public health and safety will be promoted by the provision of the Improvements; and

WHEREAS, the Improvements are located in and would be of benefit to the Project Area; and

WHEREAS, the City and the Agency have proposed to and desire to enter into an agreement (the "Purchase and Sale Agreement") in the form submitted herewith; and

WHEREAS, without amending, limiting, or modifying any prior agreements between the City and the Agency ("Prior Agreements") and the ongoing effectiveness of such Prior Agreements, which shall remain in effect according to their terms for the greatest time legally allowable, the Agency and the City desire to approve the Purchase and Sale Agreement; and

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WHEREAS, the Agency has the general purpose of redevelopment and the elimination of blight and the provision of public facilities as set forth in the Plan; and

WHEREAS, pursuant to Health and Safety Code Section 33445, the Agency is authorized, as provided in its redevelopment plan, to assist in the installation and construction of public improvements within the Project Area of the Project (the "Project Area"); and

WHEREAS, Section 33445 provides, in part, that notwithstanding Section 33440, an agency may, with the consent of the legislative body, pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvement which is publicly owned either within or without the project area, if the legislative body determines:

"(1) That the buildings, facilities, structures, or other improvements are of benefit to the project area or the immediate neighborhood in which the project is located, regardless of whether the improvement is within another project area, or in the case of a project area in which substantially all of the land is publicly owned that the improvement is of benefit to an adjacent project area of the agency.

(2) That no other reasonable means of financing the buildings, facilities, structures, or other improvements, are available to the community.

(3) That the payment of funds for the acquisition of land or the cost of buildings, facilities, structures, or other improvements will assist in the elimination of one or more blighting conditions inside the project area or provide housing for low- or moderate-income persons, and is consistent with the implementation plan adopted pursuant to Section 33490."; and

WHEREAS, the Agency desires to proceed to support the construction and provision of the Improvements by provision of the costs thereof as part of the purchase price for the Property; and

WHEREAS, the Agency and the City of Moreno Valley (the "City") have explored all possible funding sources for the Improvements, including federal, state, and local sources, and the efforts of private property owners and developers; and

WHEREAS, the City has sought to obtain from private property owners and developers resources to provide for provision of the Improvements; and

WHEREAS, there are no other reasonable means available to the Agency and the City to finance the Improvements other than Agency funds; and

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WHEREAS, the Agency has reviewed evidence, including both oral testimony and writings, in connection with this matter, and has determined that the foregoing recitals, and each of them, are true and correct, and further has determined that the provision of the Improvements is in the best interests of the Agency and the City and the health, safety, and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law requirements.

NOW, THEREFORE, THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY DOES RESOLVE AS FOLLOWS:

Section 1. The Agency finds and determines that: (i) the provision of the Improvements is of benefit to the Project Area and the neighborhood in which such Improvements are to be situated; (ii) no other reasonable means of financing the Improvements are available to the community; (iii) the payment by Agency of funds for the Improvements will assist in the elimination of one or more blighting conditions within the Project Area and is consistent with the adopted implementation plan; and (iv) the purchase price for the Property as set forth in the Purchase and Sale Agreement is fair and reasonable and represents the fair market value of the Property taking into account the value of the land and the cost of the Improvements.

Section 2. The Agency authorizes and directs the Chairperson to execute on behalf of the Agency the Purchase and Sale Agreement. The Agency further authorizes and directs staff to take all actions necessary and appropriate to implement the participation by the Agency pursuant to the Purchase and Sale Agreement, including without limitation the payment of the "City/Agency Price" (as defined in the Purchase and Sale Agreement) and the execution of a deed acceptance for the Property.

(Signature page follows)

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APPROVED AND ADOPTED this 26th day of April, 2005.



Mayor of the City of Moreno Valley,
Acting in the capacity of Chairperson of the
Community Redevelopment Agency of the
City of Moreno Valley

ATTEST:



City Clerk, acting in the capacity of
Secretary of the Community
Redevelopment Agency of the
City of Moreno Valley

APPROVED AS TO FORM:



City Attorney, acting in the capacity
of General Counsel of the Community
Redevelopment Agency of the
City of Moreno Valley

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RESOLUTION JURAT

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF MORENO VALLEY)

I, ALICE REED, Secretary of the Community Redevelopment Agency of the City of Moreno Valley, California, do hereby certify that RDA Resolution No. 2005-04 was duly and regularly adopted by the Agency Members of the Community Redevelopment Agency of the City of Moreno Valley at a regular meeting thereof held on the 26th day of April, 2005 by the following vote:

AYES: Agencymembers Flickinger, West, and White
NOES: None
ABSENT: Agencymember Batey and Chairman Stewart
ABSTAIN: None

Alice Reed

SECRETARY

(SEAL)

Resolution No. RDA 2005-04
Adopted April 26, 2005

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ATTACHMENT A

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT, dated as of April 26, 2005, by and between the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY, a redevelopment agency and public body, corporate and politic, organized and existing under and by virtue of the laws of the State of California (the "Agency"), as buyer, and the CITY OF MORENO VALLEY, a municipal corporation organized and existing under and by virtue of the laws of the State of California (the "City"), as seller;

WHEREAS, the City desires to sell certain real property which is more particularly described in Exhibit "1" hereto (the "Property") to the Agency, and the Agency desires to purchase such Property from the City; and

WHEREAS, the City has agreed to improve the Property with "Improvements" as more particularly described in Exhibit "2" hereto, and the price for the Property takes into account such Improvements; and

WHEREAS, the ownership by the Agency of the Property is essential to the implementation of the Redevelopment Plan for the Moreno Valley Redevelopment Project, as heretofore amended (the "Redevelopment Plan") and the implementation plan adopted pursuant thereto; and

WHEREAS, the Agency intends to use the Property for its governmental purposes; and

WHEREAS, the City agrees to convey and the Agency agrees to accept conveyance of the Property; and

WHEREAS, the Agency and the City have mutually arrived at a price for the Property based upon the current value of the Property plus the cost of the Improvements; and

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants hereinafter contained the parties hereby agree as follows:

Section 1. Sale of the Property. The City agrees to sell and the Agency agrees to purchase the Property for the amount of Fourteen Million Two Hundred Three Thousand Nine Hundred Forty Six Dollars (\$14,203,946) (the "City/Agency Price"). The conveyance shall be completed as soon as reasonably practicable following the approval by the parties of this Agreement. The Agency consents that the City shall have access to the Property, following the conveyance by the City to the Agency, for the purpose of the City providing the Improvements.

The City agrees to proceed with diligence to complete the Improvements. The City further agrees to defend, indemnify and hold harmless the Agency from and against

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any claims, losses, demands, suits or liabilities arising from the construction of the Improvements.

Section 2. Payment; Pledge of Agency Tax Increment Revenues. The Agency shall provide an initial payment of Two Million Seven Hundred Thousand Dollars (\$2,700,000) on or before the thirtieth (30th) day following the conveyance of the Property by the City to the Agency. Payment of the remainder of the Purchase Price shall be made based upon the availability of Agency funds, and is expected to be accomplished in the manner described in Exhibit "3" hereto; provided that the City may, upon ninety (90) days notice, accelerate the Agency's obligation to make payment of the remaining portion of the Purchase Price at any time. The obligation of the Agency to make payments under the Purchase and Sale Agreement shall constitute a pledge of tax increment revenues received by the Agency pursuant to Section 33670(b) of the California Health and Safety Code, within the meaning of Section 19 of Article XIII of the California Constitution and Sections 33670-33677 of the California Health and Safety Code, subject only to the lien of publicly-sold bonds issued prior to October 1, 2002 (and to publicly-sold bonds which refund such bonds so issued).

The obligation of the Agency shall bear interest until paid in full at the rate of twelve percent (12%) per annum, simple interest, or, if lower, the maximum interest rate that may lawfully be paid by a redevelopment agency as may from time to time be revised.

Section 3. Title; Grant Deed. Conveyance shall be effected by grant deed which shall be recorded among the official land records of the County Recorder of the County of Riverside. The grant deed shall be substantially in the form of Exhibit "4" hereto. The Agency assumes the obligation to pay all costs associated with the conveyance of title, including without limitation the obtaining of title insurance.

Section 4. Obligation to Refrain from Discrimination. There shall be no discrimination against or segregation of any person, or group of persons, on account of race, color, creed, religion, sex, marital status, national origin, or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the City, nor shall the Agency itself or any person claiming under or through it established or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sublessees, or vendees of the City or any portion thereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, all as of the date first above written.

CITY OF MORENO VALLEY

By: _____
Mayor

[SEAL]

Attest:

City Clerk

**COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF MORENO VALLEY**

By: _____
Chairman

[SEAL]

Attest:

Agency Secretary

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WHEREAS, the City desires to sell certain real property which is more particularly described in Exhibit "1" hereto (the "Property") to the Agency, and the Agency desires to purchase such Property from the City; and

WHEREAS, the City has agreed to improve the Property with "Improvements" as more particularly described in Exhibit "2" hereto, and the price for the Property takes into account such Improvements; and

WHEREAS, the ownership by the Agency of the Property is essential to the implementation of the Redevelopment Plan for the Moreno Valley Redevelopment Project, as heretofore amended (the "Redevelopment Plan") and the implementation plan adopted pursuant thereto; and

WHEREAS, the Agency intends to use the Property for its governmental purposes; and

WHEREAS, the City agrees to convey and the Agency agrees to accept conveyance of the Property; and

WHEREAS, the Agency and the City have mutually arrived at a price for the Property based upon the current value of the Property plus the cost of the Improvements; and

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants hereinafter contained the parties hereby agree as follows:

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The City agrees to proceed with diligence to complete the Improvements. The City further agrees to defend, indemnify and hold harmless the Agency from and against any claims, losses, demands, suits or liabilities arising from the construction of the Improvements.

Section 2. Payment; Pledge of Agency Tax Increment Revenues. The Agency shall provide an initial payment of Two Million Seven Hundred Thousand Dollars (\$2,700,000) on or before the thirtieth (30th) day following the conveyance of the Property by the City to the Agency.

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Payment of the remainder of the Purchase Price shall be made based upon the availability of Agency funds, and is expected to be accomplished in the manner described in Exhibit "3" hereto; provided that the City may, upon ninety (90) days notice, accelerate the Agency's obligation to make payment of the remaining portion of the Purchase Price at any time. The obligation of the Agency to make payments under the Purchase and Sale Agreement shall constitute a pledge of tax increment revenues received by the Agency pursuant to Section 33670(b) of the California Health and Safety Code, within the meaning of Section 19 of Article XIII of the California Constitution and Sections 33670-33677 of the California Health and Safety Code, subject only to the lien of publicly-sold bonds issued prior to October 1, 2002 (and to publicly-sold bonds which refund such bonds so issued).

The obligation of the Agency shall bear interest until paid in full at the rate of twelve percent (12%) per annum, simple interest, or, if lower, the maximum interest rate that may lawfully be paid by a redevelopment agency as may from time to time be revised.

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Section 4. Obligation to Refrain from Discrimination. There shall be no discrimination against or segregation of any person, or group of persons, on account of race, color, creed, religion, sex, marital status, national origin, or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the City, nor shall the Agency itself or any person claiming under or through it established or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sublessees, or vendees of the City or any portion thereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, all as of the date first above written.

CITY OF MORENO VALLEY

By:

Robert G. Stewart
Mayor

[SEAL]

Attest:

Alice Reed
City Clerk

COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF MORENO VALLEY

By:

Robert G. Stewart
Chairman

[SEAL]

Attest:

Alice Reed
Agency Secretary

CITY ATTORNEY
Approved as to Form

By: Robert O. Hirsch Date 5/24/05