

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF PARAMOUNT)

I, Lana Chikami, City Clerk of the City of Paramount, California, DO HEREBY CERTIFY that the attached document is a true and correct copy of City of Paramount **Resolution No. OB 14:004** adopted by the Oversight Board for the Successor Agency for the Paramount Redevelopment Agency of the City of Paramount at a meeting held on **March 6, 2014.**

Signed and sealed this 6th day of March 2014.



Lana Chikami, City Clerk

(SEAL)

CITY OF PARAMOUNT
LOS ANGELES COUNTY, CALIFORNIA

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY FOR THE
PARAMOUNT REDEVELOPMENT AGENCY
RESOLUTION NO. OB 14:004**

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY FOR THE PARAMOUNT
REDEVELOPMENT AGENCY APPROVING A REVISED
LONG-RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, the "Dissolution Act"), the Paramount Redevelopment Agency (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Paramount, acting in a separate limited capacity elected to serve as the successor agency (the "Paramount Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Act, the Paramount Successor Agency is a separate legal entity from the City of Paramount (the "City"); and

WHEREAS, the Paramount City Council (the "City Council") serves in a separate capacity as the governing board of the Paramount Successor Agency; and

WHEREAS, pursuant to the Dissolution Act the Paramount Successor Agency is charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the Dissolved RDA; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health and Safety Code Section 34179; and

WHEREAS, the real property and specified other assets of the Dissolved RDA were transferred to the ownership and control of the Successor Agency as of February 1, 2012 pursuant to Health and Safety Code Section 34175(b), including fifteen (15) parcels (the "Properties") of real property subject to the Redevelopment Plan; and

WHEREAS, the Properties were acquired by the Dissolved RDA for redevelopment with uses consistent with, and for projects identified in, the Redevelopment Plan; and

WHEREAS, on June 20, 2013, the Paramount Successor Agency received its Finding of Completion from the California Department of Finance (the "DOF") pursuant to Health and Safety Code Section 34179.7, confirming that the Paramount Successor Agency had made specified required payments under the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Paramount Successor Agency is now entitled to and must prepare and submit a Long-Range Property Management Plan (the "PMP") to the Oversight Board and the DOF no later than six months following the issuance by the DOF of the Finding of Completion; and

WHEREAS, in accordance with Health and Safety Code Section 34191.5, the Paramount Successor Agency has prepared a PMP, a copy of which is on file with the Successor Agency Secretary; and

WHEREAS, the PMP provides for the disposition and use of the Properties in a manner consistent with and to implement projects identified in the Redevelopment Plan and calls for the transfer of ten (10) of the Properties for City retention for government use pursuant to Health and Safety Code Section 34181(a), and transfer of five (5) of the Properties for City retention for future development

pursuant to Health & Safety Code Section 34191.5(c)(2)(A) all in accordance with the Redevelopment Plan and the PMP; and

WHEREAS, the PMP was submitted to the DOF, and the DOF made comments on the PMP; and

WHEREAS, a Revised PMP has been prepared based on the DOF comments; and

WHEREAS, the Revised PMP contains additional information and analysis upon which the findings and actions set forth in this Resolution are based.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE PARAMOUNT SUCCESSOR AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

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

Section 2. This Resolution has been reviewed with respect to the applicability of the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*)(CEQA). Pursuant to the State CEQA Guidelines (14 Cal Code Regs 15000 *et seq.*), the Successor Agency has determined that the approval of the Revised PMP is not a project pursuant to CEQA and is exempt therefrom because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment [Guidelines Section 15378(b)(5)]. Further, it can be seen with certainty that there is no possibility that approval of the PMP may have a significant effect on the environment and, thus, the action is exempt from CEQA [Guidelines Section 15061(b)(3)]. Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption to Guidelines Section 15062.

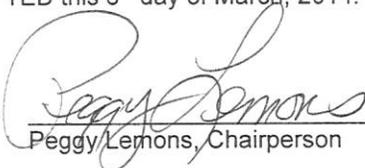
Section 3. The Oversight Board hereby directs the Paramount Successor Agency's Executive Director, or the Executive Director's designee, to file appropriate notices with respect to this Resolution and the actions set forth in this Resolution in accordance with the applicable provisions of CEQA.

Section 4. The Oversight Board hereby approves the Revised PMP.

Section 5. The Oversight Board of the Paramount Successor Agency hereby authorizes and directs the Paramount Successor Agency's Executive Director, or the Executive Director's designee, to submit the Revised PMP to the DOF for approval in accordance with Health and Safety Code Section 34191.5(b).

Section 6. Upon approval of the Revised PMP by the DOF, the Oversight Board authorizes and directs the Paramount Successor Agency's Executive Director, or the Executive Director's designee, to dispose of and use the Properties and any disposition proceeds in accordance with the Revised PMP and to take any action and execute any documents as may be necessary to implement the disposition and use of the Properties and any disposition proceeds in accordance with the terms approved in the Revised PMP and this Resolution.

APPROVED AND ADOPTED this 6th day of March, 2014.



Peggy Lemons, Chairperson

Attest:



Lana Chikami, City Clerk

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF PARAMOUNT)

I, Lana Chikami, City Clerk, of the City of Paramount, California, DO HEREBY CERTIFY that the foregoing **RESOLUTION NO. OB 14:004** was duly approved and adopted by the Board Members of the Oversight Board for the Successor Agency for the Paramount Redevelopment Agency at a meeting held on **March 6, 2014**, and said resolution has been signed by the Chairperson and attested by the City Clerk, and that the same was approved and adopted by the following vote, to wit:

| | | |
|----------|----------------|---|
| AYES: | BOARD MEMBERS: | Caton, Mendez, Moreno, Chairperson Lemons |
| NOES: | BOARD MEMBERS: | None |
| ABSENT: | BOARD MEMBERS: | Curry, Stefenhagen, Vice Chairperson Holt |
| ABSTAIN: | BOARD MEMBERS: | None |

Dated: March 6, 2014



Lana Chikami, City Clerk

(SEAL)

REVISION TO ORIGINAL

LONG-RANGE PROPERTY MANAGEMENT PLAN

CITY OF PARAMOUNT SUCCESSOR AGENCY



Prepared By:



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FEBRUARY 27, 2014

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The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

1.0 Introduction

1.1 Background & Purpose

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

Table 1.1: City Location Map



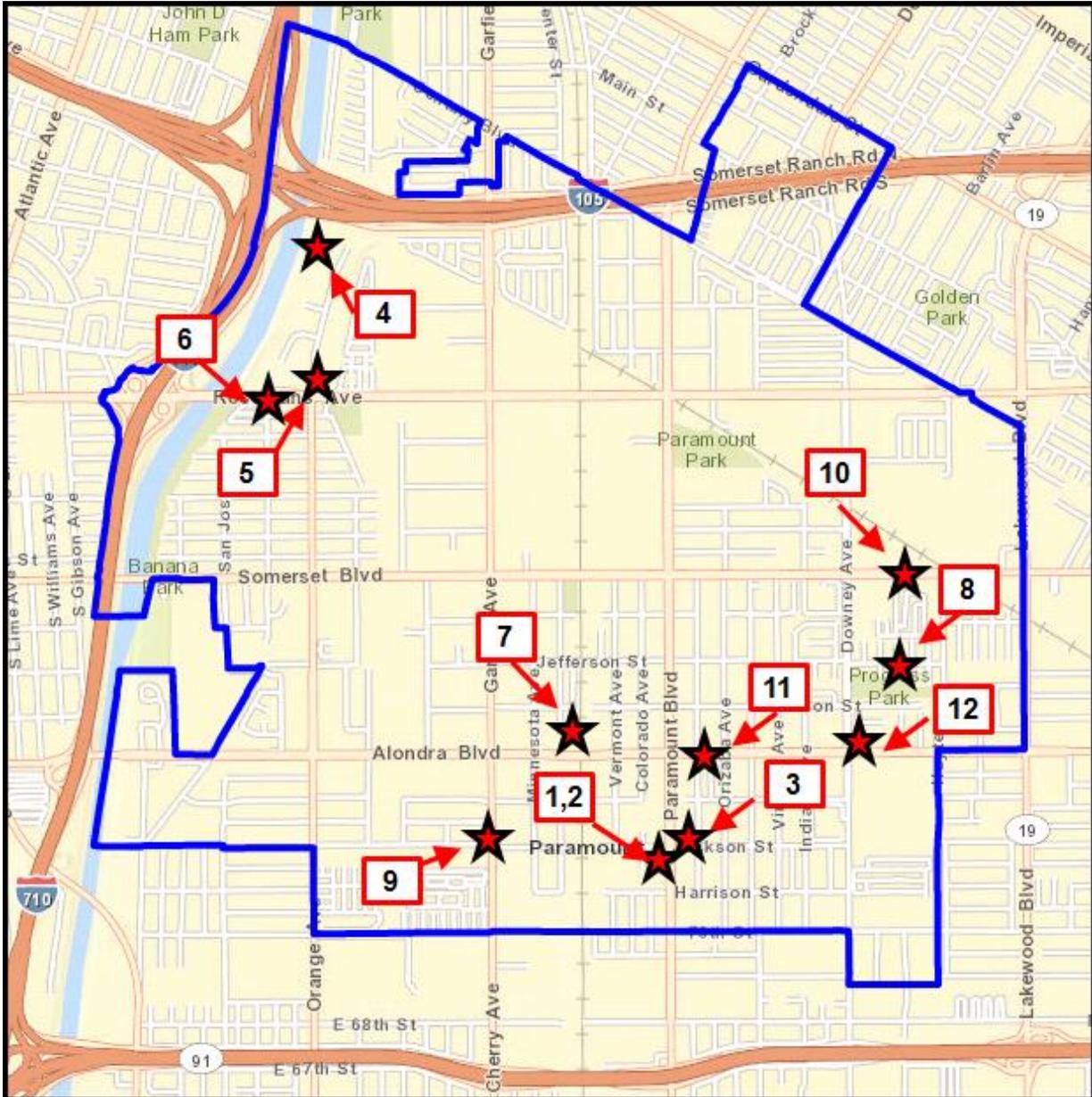
1.2 Successor Agency Property Summary

The SA / former RDA owns twelve (12) distinct properties (comprised of 15 parcels) and multiple additional fixed public improvements (without assessor parcel numbers, or “APNs”) in the City of Paramount. Of these properties, nine (9) distinct properties (comprised of 10 parcels) are governmental use properties that are proposed to be transferred to the City to continue exclusive and continued governmental use. The remaining three (3) distinct properties (comprised of 5 parcels) are designated to be transferred to the City for future development. Table 1.2 below summarizes the recommendations for disposition for the LRPMP properties, and Exhibit 1.2 on the following page includes a map of the SA properties.

Table 1.2: Successor Agency Property Summary

| # | Address / Description | APN | Purpose | | | |
|----|--|------------------------------|---------|-------------|---------|-------------|
| | | | Gov't | Future Dev. | Liquid. | Enf. Oblig. |
| 1 | Civic Center Gardens | 7102-027-908 | X | | | |
| 2 | Clearwater Building | 7102-027-907 | X | | | |
| 3 | Public Art / Community Open Space | 7103-011-966 | X | | | |
| 4 | Utility Easement | 6236-034-910 | X | | | |
| 5 | Orange Industrial Park Landscape | 6236-036-921 | X | | | |
| 6 | Orange Industrial Park Landscaped Median | 6236-036-908 | X | | | |
| 7 | Alondra Grade Separation | 6240-025-900 | X | | | |
| 8 | Section of Progress Park Parking Lot | 6268-013-913 | X | | | |
| 9 | Long Beach Joint Water Well | 7102-005-900 7102-005-901 | X | | | |
| 10 | Industrial Business Park Property | 6268-008-901 6268-008-900 | | X | | |
| 11 | Future Restaurant Property | 6270-025-901 6270-025-900 | | X | | |
| 12 | 8509 Alondra Blvd | 6268-016-900 | | X | | |

Exhibit 1.2: Map of Successor Agency Properties



2.0 Long-Range Property Management Plan (PMP)

Property #1: Civic Center Gardens



| Parcel Data – Property #1 | |
|---------------------------|--|
| Address | 16435 Paramount Boulevard |
| APN | 7102-027-908 |
| Lot Size | 16,000 square feet |
| Use | This property is part of the campus at the City's Civic Center complex. It is developed as a parking lot and outdoor seating area/sculpture garden for patrons of City Hall, a hospital, and the offices of the Gateway Cities Council of Governments. It is fully developed for public use and comprises one section of a larger parking lot and civic gardens project. |
| Zoning | General Commercial |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #1 | |
|---|---|
| Purchase Date | 12/14/2004 |
| Purchase Price | \$900,000 ¹ |
| Funding Source | Tax increment |
| Purpose | Acquired by the Paramount Redevelopment Agency for the purpose of developing a parking lot and landscape improvements |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

| Revenues Generated by Property & Contractual Requirements – Property #1 | |
|---|---|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and no contractual requirements. |

| History of Environmental Contamination or Remediation Efforts – Property #1 | |
|---|---|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation. |

¹ \$900,000 plus approximately \$63,000 in fixed assets on City Finance books resulting from costs for demolition of existing structures



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Transit-Oriented Development & Agency Planning Objectives – Property #1

| | |
|-----------------------------------|--|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | <p>Utilizing the site as a parking lot and landscaping improvements meets a number of the Agency’s goals from their Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #3 (maintain the quality and character of the City), and five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, public improvements on this property are consistent with proposed implementation activities within the approved redevelopment plan² including section A #3 (provide additional public facilities in support of and as an enhancement to the city’s commercial districts), and #4 (facilitate improvements for the City’s parks). Immediate proximity of the subject property to City Hall should also be noted.</p> |

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

| | |
|----------------|---|
| History | <p>Two existing structures of 5,000 and 3,500 square feet were demolished at a cost of approximately \$63,000 after property acquisition by the Agency for the construction of a parking lot and landscape improvements. It is fully developed for public use and comprises one section of a larger parking lot and civic gardens project. It could not reasonably be separated from the surrounding development.</p> |
|----------------|---|

Recommendation for Disposition – Property #1

| | |
|----------------------------------|--|
| Retain for Government use | <p>Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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.</p> |
|----------------------------------|--|

² See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency



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Property #2: Clearwater Building





| Parcel Data – Property #2 | |
|---------------------------|--|
| Address | 16401 Paramount Boulevard |
| APN | 7102-027-907 |
| Lot Size | 18,900 square feet |
| Use | Two-story administrative building on Civic Center Campus |
| Zoning | General Commercial |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #2 | |
|---|--|
| Purchase Date | 2/2/2004 |
| Purchase Price | \$1,100,000 ³ |
| Funding Source | Tax increment |
| Purpose | This property was acquired by the Paramount Redevelopment Agency to provide additional office space for a variety of governmental agencies. This acquisition was added to complete the civic center campus and was acquired to meet the high demand for community organization meeting facilities. |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Finance Department book value as of 06/30/13 |

³ \$1,100,000 plus approximately \$355,000 in furnishings and other improvements made to the property for use as a local agency administrative building

| History of Environmental Contamination or Remediation Efforts – Property #2 | |
|---|--|
| None | No known history of environmental contamination, designation as Brownfield site, or remediation. |

| Revenues Generated by Property & Contractual Requirements – Property #2 | |
|---|--|
| Lease Agreement with Local Community Organizations | <p>Since the acquisition, the City negotiated a lease agreement with the Gateway Cities Council of Governments (COG) on February 2, 2004 (See Attachment B). The COG is a regional governing body representing all 28 cities in Southeast Los Angeles County. The acquisition of this property has allowed the City to offer extra office space for federal, state and local elected officials, including State Senator Ricardo Lara, State Assemblyman Anthony Rendon, and former State Senator Alan Lowenthal, as well as prominent public figures.</p> <p>At the time the COG expressed interest in moving its entire operation to the Clearwater Building, they indicated it could do so as long as the COG maintained its existing monthly rental rate of \$2,323. Janitorial services, electricity, and water is provided by the Agency and included in the base rent. Rent increases occur every 12 months and are based on the Consumer Price Index. The current monthly rental rate is \$3,005.</p> |

| History of Environmental Contamination or Remediation Efforts – Property #2 | |
|---|---|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation. |

| Transit-Oriented Development & Agency Planning Objectives – Property #2 | |
|---|--|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | <p>The acquisition of the Property at 16401 Paramount Boulevard meets a number of the Agency’s goals from their Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike) and five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, public improvements on this property are consistent with proposed implementation activities within the approved redevelopment plan⁴ including section A #3 (provide additional public facilities in support of and as an enhancement to the city’s commercial districts). Immediate proximity of the subject property to City Hall should also be noted.</p> |

⁴ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency



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

History

The Property currently has a lease agreement with Gateway Cities Partnership, Inc. which was signed on February 2, 2004. This property serves as the home for the Gateway Cities' Council of Governments. Additionally, separate offices were previously occupied by State Senator Alan Lowenthal. As the headquarters for the COG, it is the site of several meetings for other governmental agencies such as Southern California Association of Governments (SCAG), Los Angeles County Metropolitan Transportation Authority (LACMTA), California Department of Transportation (CALTRANS), and other agencies involved in regional planning, public works and school districts. It contains meeting rooms, conference rooms and a conference hall, all of which are for exclusive use by public governmental agencies. The facility is not intended to be used as a hall for parties or other private receptions. Attached please find letters of support for retention of the Property by the City for future government use from current public agency users of the Property, including Gateway Water Management Authority, Gateway Cities Council of Governments, Los Angeles County Metropolitan Transportation Authority (MTA), Eco Rapid Transit Joint Powers Authority, and the Paramount Unified School District.

Recommendation for Disposition – Property #2

Retain for Government Use

Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan approved and adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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. Immediate proximity of the subject property to City Hall should also be noted.

Property #3: Public Art / Community Open Space



| Parcel Data – Property #3 | |
|---------------------------|--|
| Address | N/A |
| APN | 7103-011-966 |
| Lot Size | 12,197 square feet |
| Use | This property is a small corner lot across from the Civic Center campus, in the City’s downtown, that is developed as a public art project and community gathering spot. It contains a faux ice skating pond made of glass, and several ice skating themed bronze sculptures which celebrate the City’s historical connection with Frank Zamboni, who lived in Paramount and invented the famous ice resurfacing machine which bears his name. All bronze sculptures were paid for through the City’s Art in Public Places fund. It also contains seating for the public and nearby business patrons. Additionally, the City planted a large Sequoia tree at this location and it has become, as a result, the site of the annual Holiday Tree Lighting ceremony, which draws a crowd of over 4,000. Public concerts are also performed at this location at various times of the year. |
| Zoning | Commercial |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #3 | |
|---|---|
| Purchase Date | 1/1/1987 (estimated) |
| Purchase Price | \$72,499 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Provide community gathering area for residents of the City of Paramount |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

| Revenues Generated by Property & Contractual Requirements – Property #3 | |
|---|--|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and there are no contractual requirements related to this property. |

| History of Environmental Contamination or Remediation Efforts – Property #3 | |
|---|--|
| None | No known history of environmental contamination, designation as Brownfield site, or remediation. |

Transit-Oriented Development & Agency Planning Objectives – Property #3

Potential for TOD

Not applicable

Agency Planning Objectives

Utilizing the site as a public art and community gathering area meets a number of the Agency’s goals from their approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #3 (maintain the quality and character of the City), and five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, public improvements on this property are consistent with proposed implementation activities within the approved redevelopment plan⁵ including section A #3 (provide additional public facilities in support of and as an enhancement to the city’s commercial districts), and #4 (facilitate improvements for the City’s parks).

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

History

Other than the development of the existing public improvements by the RDA, there has been no notable development proposal activity or other activity in connection with this property since Agency acquisition. The City has invested significant funds from the City (not RDA) Public Art Funds for the maintenance and improvement of the Property.

Recommendation for Disposition – Property #3

Retain for Government Use

Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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.

⁵ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency



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Property #4: Utility Easement



Parcel Data – Property #4

| | |
|----------------------|--|
| Address | N/A |
| APN | 6236-034-910 |
| Lot Size | 488 square feet |
| Use | This is a remnant parcel that contains a utility easement. |
| Zoning | Heavy Manufacturing |
| Current title | City of Paramount |

| Acquisition & Valuation Information – Property #4 | |
|---|--|
| Purchase Date | 1/1/1979 (estimated) |
| Purchase Price | \$565 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Easement acquired for the purpose of providing routine utility maintenance |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

| Revenues Generated by Property & Contractual Requirements – Property #4 | |
|---|--|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and there are no contractual requirements related to this property. |

| History of Environmental Contamination or Remediation Efforts – Property #4 | |
|---|--|
| None | No known history of environmental contamination, designation as Brownfield site, or remediation. |

| Transit-Oriented Development & Agency Planning Objectives – Property #4 | |
|---|--|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | The City of Paramount has determined that this remnant parcel of 488 sq. ft. is not developable and should remain with the City. Additionally, retention of this easement is consistent with proposed implementation activities within the approved redevelopment plan ⁶ including five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). |

| Brief History of Previous Development Proposals and Activities – Property #4 | |
|--|--|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and there are no contractual requirements related to this property. |

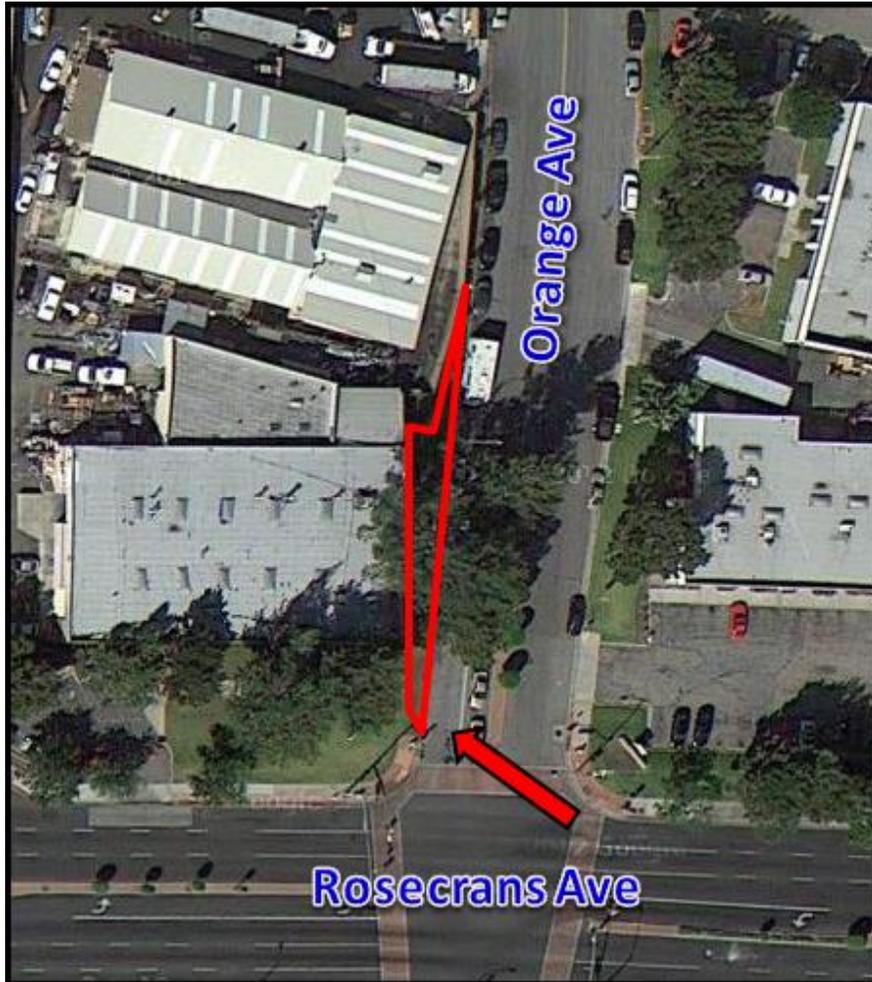
⁶ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency

Recommendation for Disposition – Property #4

**Retain for
Government Use**

Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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 #5: Orange Industrial Park Landscape



Parcel Data – Property #5

| | |
|----------------------|---|
| Address | N/A |
| APN | 6236-036-921 |
| Lot Size | 1,559 square feet |
| Use | Streetscape landscaping maintained by the City through a landscape assessment district. |
| Zoning | Heavy Manufacturing |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #5 | |
|---|---|
| Purchase Date | 1/1/1979 (estimated) |
| Purchase Price | \$469 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Provide streetscape landscaping in an industrial park |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

| Revenues Generated by Property & Contractual Requirements – Property #5 | |
|---|--|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and there are no contractual requirements related to this property. |

| History of Environmental Contamination or Remediation Efforts – Property #5 | |
|---|--|
| None | No known history of environmental contamination, designation as Brownfield site, or remediation. |

| Transit-Oriented Development & Agency Planning Objectives – Property #5 | |
|---|---|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | Utilizing the site for landscaping meets a number of the Agency’s goals from their Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike) and long term goal #3 (maintain the quality and character of the City), five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, property is consistent with proposed implementation activities within the approved redevelopment plan ⁷ including section A #1 (perform project area street and sidewalk improvements as required and delineated within the City’s annually budgeted Capital Improvement Projects) and #3 (provide additional public facilities in support of and as an enhancement to the city’s commercial districts). |

⁷ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency



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

**No Revenues or
Contractual
Requirements**

There have been no notable development proposals and other activity in connection with this property since acquisition.

Recommendation for Disposition – Property #5

**Retain for
Government use**

Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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 #6: Orange Industrial Park Landscaped Median



Parcel Data – Property #6

| | |
|----------------------|---|
| Address | N/A |
| APN | 6236-036-908 |
| Lot Size | 15,538 square feet |
| Use | Property is a landscaped street median in an industrial park. It is maintained by the City through a landscape assessment district. |
| Zoning | Heavy Manufacturing |
| Current Title | City of Paramount |

Acquisition & Valuation Information – Property #6

| | |
|----------------------------------|---|
| Purchase Date | 1/1/1976 (estimated) |
| Purchase Price | \$16,646 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Acquired to provide landscaping for the City of Paramount |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

Revenues Generated by Property & Contractual Requirements – Property #6

| | |
|--|---|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and no contractual requirements. |
|--|---|

| History of Environmental Contamination or Remediation Efforts – Property #6 | |
|---|---|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation. |

| Transit-Oriented Development & Agency Planning Objectives – Property #6 | |
|---|---|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | Utilizing the site for landscaping meets a number of the Agency’s goals from their approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #3 (maintain the quality and character of the City), and five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, property is consistent with proposed implementation activities within the approved redevelopment plan ⁸ including section A #1 (perform project area street and sidewalk improvements as required and delineated within the City’s annually budgeted Capital Improvement Projects) and #3 (provide additional public facilities in support of and as an enhancement to the city’s commercial districts). |

| Brief History of Previous Development Proposals and Activities – Property #6 | |
|--|--|
| No Revenues or Contractual Requirements | There has been no notable development proposal activity or other activity in connection with this property since Agency acquisition. |

| Recommendation for Disposition – Property #6 | |
|--|--|
| Retain for Government use | Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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. |

⁸ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency

Property #7: Alondra Grade Separation



Parcel Data – Property #7

| | |
|----------------------|---|
| Address | N/A |
| APN | 6240-025-900 |
| Lot Size | 2,087 square feet |
| Use | This is a remnant parcel that is part of a railroad grade separation. |
| Zoning | Heavy Manufacturing |
| Current Title | City of Paramount |

Acquisition & Valuation Information – Property #7

| | |
|----------------------------------|--|
| Purchase Date | 1/1/1990 (estimated) |
| Purchase Price | \$17,104 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Acquired to allow for construction of a railroad grade separation. |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

Revenues Generated by Property & Contractual Requirements – Property #7

| | |
|--|---|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and no contractual requirements. |
|--|---|

| History of Environmental Contamination or Remediation Efforts – Property #7 | |
|---|---|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation. |

Transit-Oriented Development & Agency Planning Objectives – Property #7

| | |
|----------------------------|---|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | <p>This is a remnant parcel that is part of a railroad grade separation. Sections of certain privately owned parcels along one of the city’s major boulevards, Alondra Boulevard, were acquired to allow for the construction of a railroad grade separation. The parcel is completely integrated into the grade separation and is not separable or developable and therefore should remain with the City.</p> <p>Utilizing the site for its continued use of the property as a railroad grade separation meets a number of the Agency’s goals from their approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #3 (maintain the quality and character of the City), five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, property is consistent with proposed implementation activities within the approved redevelopment plan⁹ including section A #1 (perform project area street and sidewalk improvements as required and delineated within the City’s annually budgeted Capital Improvement Projects) and #3 (provide additional public facilities in support of and as an enhancement to the city’s commercial districts).</p> |

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

| | |
|---------|--|
| History | City acquired the parcel and worked with Union Pacific Railroad to allow for the construction of a railroad grade separation. Other than the work produced, there has been no notable development proposal activity or other activity in connection with this property since Agency acquisition. |
|---------|--|

⁹ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency

Recommendation for Disposition – Property #7

**Retain for
Government
use**

Property is completely integrated into the grade separation and is not separable or developable and therefore it should remain within the City of Paramount. Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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 #8: Section of Progress Park Parking Lot



Parcel Data – Property #8

| | |
|----------------------|--|
| Address | N/A |
| APN | 6268-013-913 |
| Lot Size | 3,197 square feet |
| Use | This parcel is a section (approximately six parking places) of a larger parking lot (in excess of 120 parking places) for a City park, preschool and community center. |
| Zoning | Single Family Residential |
| Current Title | City of Paramount |

Acquisition & Valuation Information – Property #8

| | |
|----------------------------------|--|
| Purchase Date | 1/1/1978 (estimated) |
| Purchase Price | \$5,758 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Parking lot parcel for City park, preschool and community center |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

Revenues Generated by Property & Contractual Requirements – Property #8

| | |
|--|---|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and no contractual requirements. |
|--|---|

History of Environmental Contamination or Remediation Efforts – Property #8

| | |
|-------------|---|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation. |
|-------------|---|

Transit-Oriented Development & Agency Planning Objectives – Property #8

| | |
|--------------------------|---|
| Potential for TOD | Not applicable The parcel is a section of a large parking lot for a City park, preschool , park and ride bus stop for a local college bus provided by the city, and community center. It is fully integrated into the surrounding development and is not separable or developable and therefore should remain with the City. |
|--------------------------|---|

Agency Planning Objectives

Additionally, retention of this property meets a number of the Agency's goals from their approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #3 (maintain the quality and character of the City), and five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). Additionally, use of property as parking lot space is consistent with proposed implementation activities within the approved redevelopment plan¹⁰ including section A #3 (provide additional public facilities in support of and as an enhancement to the city's commercial districts), and #4 (facilitate improvements for the City's parks).

Brief History of Previous Development Proposals and Activities – Property #8

| | |
|----------------|--|
| History | There has been no notable development proposal activity or other activity in connection with this property since Agency acquisition. |
|----------------|--|

¹⁰ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

Recommendation for Disposition – Property #8

**Retain for
Government
use**

Property is completely surrounded by the existing parking lot and is not separable or developable and therefore it should remain within the City of Paramount.

Retention of the property by the City for government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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 #9: Long Beach Joint Well



Parcel Data – Property #9

| | |
|----------------------|---|
| Address | 16317 Garfield Avenue |
| APN | 6270-025-901 6270-025-900 |
| Lot Size | 14,919 square feet |
| Use | Water well infrastructure development with City of Long Beach |
| Zoning | Commercial-Manufacturing |
| Current Title | City of Paramount Successor Agency |

Acquisition & Valuation Information – Property #9

| | |
|----------------------------------|---|
| Purchase Date | 10/4/2011 |
| Purchase Price | \$528,516 |
| Funding Source | Redevelopment Agency bond proceeds |
| Purpose | Water well infrastructure development with City of Long Beach |
| Estimate of Current Value | \$0.00 |
| Method of Valuation | Non-revenue generating public amenity |

| Revenues Generated by Property & Contractual Requirements – Property #9 | |
|--|---|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and no contractual requirements. |

| History of Environmental Contamination or Remediation Efforts – Property #9 | |
|--|---|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation. |

| Transit-Oriented Development & Agency Planning Objectives – Property #9 | |
|--|---|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | Utilizing the property as water infrastructure meets a number of the Agency’s goals from their approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #3 (maintain the quality and character of the City), and five year project goal #3 (to encourage private investment through infrastructure improvements, including the development of efficient and effective circulation corridors and patterns, and the development of public services and facilities). |

| Brief History of Previous Development Proposals and Activities – Property #9 | |
|---|--|
| History | Since initial installation of public improvements above, City and Agency have continued maintenance as necessary to provide public services for the community. |

| Recommendation for Disposition – Property #9 | |
|---|--|
| Retain for Government use | Retention of the property as a public amenity by the City for continued government use is consistent with the goals in the approved City of Paramount Redevelopment Agency Implementation Plan adopted in September of 2006. Health and Safety Code Section 34181(a) allows for the City to retain title to property constructed and used for 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 #10: Industrial Business Park Property



| Parcel Data – Property #10 | |
|----------------------------|---|
| Address | 8546 Somerset Boulevard; 8550 Somerset Boulevard |
| APN | 6268-008-901; 6268-008-900 |
| Lot Size | 19,711 square feet |
| Use | Vacant property used for storage of large city vehicles and equipment |
| Zoning | Light Manufacturing |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #10 | |
|--|---|
| Purchase Date | 6/6/1989 |
| Purchase Price | 6268-008-901: \$76,972 (estimated) 6268-008-900: \$159,572 (estimated) |
| Funding Source | Tax Increment |
| Purpose | Land assembly for light industrial business park |
| Estimate of Current Value | \$236,544 |
| Method of Valuation | Finance Department book value as of 06/30/13 |

| Revenues Generated by Property & Contractual Requirements – Property #10 | |
|--|---|
| No Revenues or Contractual Requirements | There are currently no revenues generated by this property and no contractual requirements. |

| History of Environmental Contamination or Remediation Efforts – Property #10 | |
|--|--|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation |

Transit-Oriented Development & Agency Planning Objectives – Property #10

Potential for TOD

Not applicable

Agency Planning Objectives

Future development by the City as an industrial business park as outlined in the attached staff reports (See Attachment C & D) meets a number of the Agency’s goals from the approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #4 (utilize redevelopment powers to ensure compatibility between commercial, industrial and residential uses), and five year project goal #2 (provide for revitalization of the Project Areas through rehabilitation, remodeling, acquisition, and assemblage and disposition of sites of usable and marketable sizes and shapes.). Additionally, property is consistent with proposed implementation activities within the approved redevelopment plan¹¹ including section B #1 (agency will encourage and facilitate the development of industrial facilities on suitably zoned properties within the Redevelopment Area).

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

History

There has been no notable development proposal activity or other activity in connection with this property since Agency acquisition.

Recommendation for Disposition – Property #10

Transfer to City for Future Development

Health and Safety Code Section 34191.5 (c) (2)(A) allows for the City to retain title to property for development that is included in an approved redevelopment plan. This property and future development of the property by the City as a light industrial business park is consistent with the approved redevelopment plans noted above. A negotiated compensation agreement will be entered into with each affected taxing entity, and sale revenues will be distributed based on each taxing entity’s proportionate share of property tax revenues from the base assessed value.

¹¹ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency

Property #11: Future Restaurant Property





| Parcel Data – Property #11 | |
|----------------------------|--|
| Address | 15750 Paramount Blvd; 8025 Alondra Blvd |
| APN | 6270-025-900 6270-025-901 |
| Lot Size | 59,777 square feet |
| Use | Restaurant / Commercial Center (Plaza) |
| Zoning | General Commercial |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #11 | |
|--|--|
| Purchase Date | 6270-025-900: 4/7/2009 6270-025-901: 1/28/2011 |
| Purchase Price | 6270-025-900: \$3,200,000 6270-025-901: \$2,715,000 |
| Funding Source | Tax Increment, including Redevelopment Agency bond proceeds |
| Purpose | Land assembly for future development as a nationally recognized chain restaurant |
| Estimate of Current Value | \$2,260,000 |
| Method of Valuation | Professional appraisal obtained by City dated August 14, 2013 adjusted for approximately \$150,000 in costs for the undergrounding of utilities and alley vacation as estimated by the City. |

| Revenues Generated by Property & Contractual Requirements – Property #11 | |
|--|---|
| Lease Agreements with Private Operators | 6270-025-900: Per a lease agreement pre-dating the acquisition of the property by the Agency, as of October 20, 2009, Rosewood Family Restaurant pays \$4,500 per month on a month-to-month term. |
| | 6270-025-901: Per a lease agreement pre-dating the acquisition of the property by the Agency. May 1, 1994, Southern California Pizza Company, LLC (Pizza Hut - 8025 Alondra Blvd) pays \$2,965.00 per month plus common area maintenance (CAM) per month with an expiration date of July 30, 2022. Current monthly rent is \$3,084 plus approximately \$535 in common area maintenance (CAM). |

| History of Environmental Contamination or Remediation Efforts – Property #11 | |
|--|--|
| None | No known history of environmental contamination, designation, as Brownfield site, or remediation |

| Transit-Oriented Development & Agency Planning Objectives – Property #11 | |
|--|---|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | <p>Future development of the property by the City as a nationally recognized chain restaurant as indicated in the attached staff reports from the time of acquisition (See Attachment E & F) meets a number of the Agency’s goals from the approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike), long term goal #4 (utilize redevelopment powers to ensure compatibility between commercial, industrial and residential uses), and five year project goal #2 (provide for revitalization of the Project Areas through rehabilitation, remodeling, acquisition, and assemblage and disposition of sites of usable and marketable sizes and shapes.). Additionally, property is consistent with proposed implementation activities within the approved redevelopment plan¹² including section C #2 (agency will continue to facilitate the entry of new business expansion of existing business to provide needed commercial services and facilities).</p> |

¹² See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency

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

History

6270-025-900: The Property, located at 15750 Paramount Boulevard, has been used as a restaurant since 1973. Since 1990 the restaurant business has been owned by four individuals and operated as the Rosewood Family Restaurant.

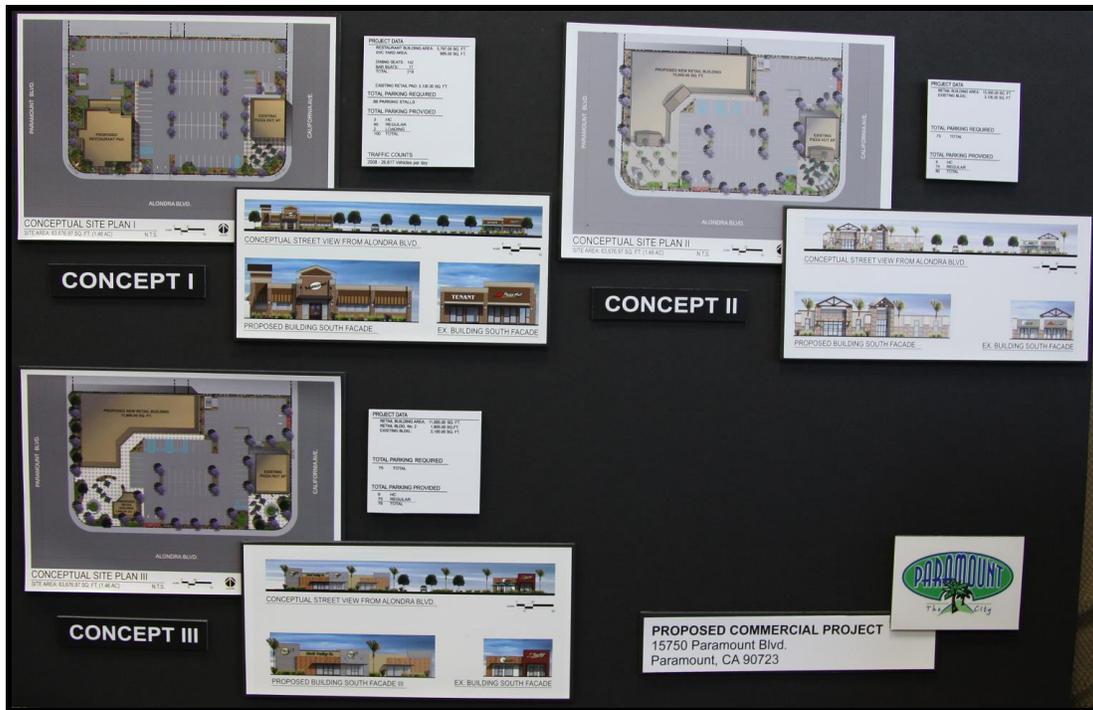
6270-025-901: Upon acquisition of the property, the Agency assumed the leasehold interest payable by Southern California Pizza Company, LLC., except for the 1890 square feet occupied by Pizza Hut, the remainder of the property is currently vacant.

Recommendation for Disposition – Property #11

Transfer to City for Future Development

Health and Safety Code Section 34191.5 (c) (2)(A) allows for the City to retain title to property for development that is included in an approved redevelopment plan. The future development of the property by the City as a nationally recognized chain restaurant is consistent with the approved redevelopment plans noted above. A negotiated compensation agreement will be entered into with each affected taxing entity, and sale revenues will be distributed based on each taxing entity's proportionate share of property tax revenues from the base assessed value.

The City has prepared multiple conceptual development plans (pictured below) for the future development of the property. Direct City oversight and involvement in the development of this project is essential due to the required alley vacation between parcels 6270-025-900 and 6270-025-901 and the under-grounding of overhead utilities at a cost of approximately \$150,000 as estimated by the City.



Property #12: 8509 Alondra Blvd



| Parcel Data – Property #12 | |
|----------------------------|--------------------|
| Address | 8509 Alondra Blvd |
| APN | 6268-016-900 |
| Lot Size | 23,723 square feet |
| Use | Currently Vacant |
| Zoning | General Commercial |
| Current Title | City of Paramount |

| Acquisition & Valuation Information – Property #12 | |
|--|---|
| Purchase Date | 3/7/2008 |
| Purchase Price | \$1,255,000 |
| Funding Source | Tax Increment |
| Purpose | Future commercial development |
| Estimate of Current Value | \$807,000 |
| Method of Valuation | Professional appraisal obtained by City dated August 14, 2013 |

| Revenues Generated by Property & Contractual Requirements – Property #12 | |
|--|---|
| City / Successor Agency Lease Agreement | There are currently no revenues generated by this property and no contractual requirements. |

| History of Environmental Contamination or Remediation Efforts – Property #12 | |
|--|---|
| None | There is no known history of environmental contamination or remediation on this site. |



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

Transit-Oriented Development & Agency Planning Objectives – Property #12

| | |
|-----------------------------------|--|
| Potential for TOD | Not applicable |
| Agency Planning Objectives | <p>Future development of the property by the City as indicated in the attached staff reports from the time of acquisition (See Attachment G) meets a number of the Agency’s goals from the approved Implementation Plan (adopted September 2006), including long term goal #2 (create an environment within the City which is conducive and enticing to businesses and residents alike) long term goal #4 (utilize redevelopment powers to ensure compatibility between commercial, industrial and residential uses), and five year project goal #2 (provide for revitalization of the Project Areas through rehabilitation, remodeling, acquisition, and assemblage and disposition of sites of usable and marketable sizes and shapes.). Additionally, property is consistent with proposed implementation activities within the approved redevelopment plan¹³ including section C #2 (agency will continue to facilitate the entry of new business expansion of existing business to provide needed commercial services and facilities) and #3 (agency will continue its efforts to attract new business to the City and will encourage and facilitate the development of industrial facilities on suitably zoned properties within the Redevelopment Area).</p> |

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

| | |
|----------------|--|
| History | <p>For the last five years, since Agency acquisition of the property, the City of Paramount has attempted to facilitate development on the site. However, due to insufficient development proposals, the Site has never been developed. The property is the former location of Rockview Dairy and is currently vacant.</p> |
|----------------|--|

Recommendation for Disposition – Property #12

| | |
|--|--|
| Transfer to City for Future Development | <p>Health and Safety Code Section 34191.5 (c) (2)(A) allows for the City to retain title to property for development that is included in an approved redevelopment plan. The future development of the property by the City is consistent with the approved redevelopment plans noted above. A negotiated compensation agreement will be entered into with each affected taxing entity, and sale revenues will be distributed based on each taxing entity’s proportionate share of property tax revenues from the base assessed value.</p> |
|--|--|

¹³ See page 9-11 of 24 of City of Paramount Redevelopment Agency 2005 – 2009 Implementation Plan for a list of goals and implementation activities of the Redevelopment Agency



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