

LONG-RANGE PROPERTY MANAGEMENT PLAN

CITY OF PLACENTIA SUCCESSOR AGENCY



Prepared By:



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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.

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1.0 Introduction

1.1 Background & Purpose

Health and Safety Code Section 34191.5, added by Assembly Bill (“AB”) 1484 (signed into law on June 27, 2012), requires each Successor Agency (“SA”) to prepare and approve a Long-Range Property Management Plan (“PMP”) 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 PMP. This document is the PMP for the Successor Agency to the former Placentia Redevelopment Agency (“Successor Agency”).

1.2 Legal Requirements

Pursuant to Health and Safety Code section 34191.5, a successor agency that holds property owned by a former redevelopment agency is required to submit a PMP to the State Department of Finance (“DOF”) for approval within six months after it receives a “Finding of Completion” from the DOF. Prior to the submittal of the PMP to the DOF, the oversight board to the successor agency must review and approve the PMP. AB 1484 requires that the PMP include the following components:

1. Inventory of all properties in the Community Redevelopment Property Trust Fund (“Property Trust Fund”), established to serve as the repository of the former redevelopment agency’s real properties. This inventory shall include the following information:

- a. Date of acquisition of the property and the value of the property at that time, and an estimate of the current value of the property.
- b. Purpose for which the property was acquired.
- c. Parcel data, including address, lot size, and current zoning in the former redevelopment agency redevelopment plan or specific, community, or general plan.
- d. Estimate of the current value of the parcel including, if available, any appraisal information.
- e. Estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.
- f. History of environmental contamination, including designation as a brownfield site, and related environmental studies, and history of any remediation efforts.
- g. Description of the property’s potential for transit-oriented development and the advancement of the planning objectives of the successor agency

- h. Brief history of previous development proposals and activity, including the rental or lease of property.

2. Address the use or disposition of all the properties in the Property Trust Fund. Permissible uses include:

- a. Retention for governmental use pursuant to subdivision (a) of Section 34181;
- b. Retention for future development;
- c. Sale of the property; or
- d. Use of property to fulfill an enforceable obligation.

3. Separately identify and list properties in the Property Trust Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:

- a. If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall be transferred to the city, county, or city and county.
- b. If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in subsection 3(a) above, the proceeds from the sale shall be distributed as property tax to the taxing agencies.
- c. Property shall not be transferred to a successor agency, city, county, or city and county, unless the PMP has been approved by the oversight board and DOF.

1.3 Successor Agency Property Summary

The former Placentia Redevelopment Agency is the owner of two (2) properties in the City of Placentia that are now retained and controlled by the Successor Agency. Details are provided in Attachment No. 1, which is the Property Inventory Data Worksheet that was provided by the DOF. The following table includes a brief summary of basic property information as well as the permissible use category that the Successor Agency has selected for each property:

#	Address/Description	APN	Permissible Use			
			Gov. Use	Future Development	Sale	Enf. Oblig.
1	Property: 234 S. Main St.	339-365-09	X			
2	Property: 234 S. Melrose St.	339-364-09	X			



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.

2.0 Long-Range Property Management Plan (PMP)

All properties listed below are proposed to be transferred to the City of Placentia (“City”) pursuant to Health and Safety Code Section 34181 (a), which allows properties of a former redevelopment agency to be transferred to a public jurisdiction. A description of all properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

Property #1: 234 S Main Street – Parking Lot



Photograph 1: The photograph above depicts a view of the thirteen car parking lot from S. Main Street.



Photograph 2: This photograph provides an aerial view of the property, which is indicated by the red outline.

One of the many elements critical to the revitalization of the Old Town area in the City of Placentia has been the provision of conveniently located public parking. Prior to dissolution, the former Placentia Redevelopment Agency (“Redevelopment Agency”) created the off-alley thirteen space parking lot in Old Town to serve this purpose (Attachment No. 2). The property is specifically located at 234 S. Main Street, which is immediately behind downtown businesses along Santa Fe Avenue.

The Redevelopment Agency developed and has since used the subject property as a governmental purpose (providing public parking), which the Successor Agency contends is a public benefit and should continue to remain available to the public. The economic success of the downtown businesses in the Old Town area as well as the retention of existing businesses

is dependent on the City's ability to provide free parking to customers and residents in and around Downtown Placentia.

The Successor Agency proposes to transfer the subject property to the City as a governmental use to ensure that these properties are maintained for their specified public uses.

Parcel Data	
Address	234 S. Main St
APN	339-365-09
Lot Size	0.09 acres
Use	Public Parking Lot
Zoning	SF-C Santa Fe Commercial
General Plan	C - Commercial
Current Title	Placentia Redevelopment Agency
Future Title	City of Placentia

Acquisition & Valuation Information	
Acquisition Date	02/20/2002
Value at Time of Purchase	\$227,000
Funding Source	Tax Increment
Purpose	Property was specifically purchased to provide public parking to support and provide a public benefit to the businesses, customers, and residents in and around the Downtown Placentia area.
Estimate of Current Value	258,361
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public. The City currently maintains the public parking lots.

History of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives

Potential for TOD	Not applicable
Agency Planning Objectives	Ensure the City’s General Plan goal of: <i>Assist local merchants that wish to revitalize older retail shopping centers through various strategies that might include: assistance in providing parking and/or the establishment of business improvement districts.</i>

Recommendation for Disposition

Retain for Government Use	Property to be transferred to the City of Placentia to continue to provide public parking to support and provide a public benefit to the businesses, customers, and residents in and around the Downtown Placentia area.
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Property #2: 234 S. Melrose St.



Photograph 3: The photograph above provides a view of the property from S. Melrose St.



Photograph 4: The photograph provides an aerial view of the property as indicated by the red border.

The revitalization of the Old Town area in the City of Placentia has been, as previously stated, the provision of conveniently located public parking. Prior to dissolution, the former Placentia Redevelopment Agency (“Redevelopment Agency”) acquired the subject property in 2002 (Attachment No. 2) and created the off-alley thirteen space parking lot in Old Town. The property is specifically located at 234 S. Melrose Street, which is immediately behind downtown businesses along Santa Fe Avenue.

The Redevelopment Agency developed and has since used the subject property as a governmental purpose (providing public parking) and is considered to be a public benefit, which should remain available to the public. The economic success of the downtown businesses in the Old Town area as well as the retention of existing businesses is dependent on the City’s ability to provide free parking to customers and residents in and around Downtown Placentia.

The Successor Agency proposes to transfer the subject property to the City as a governmental use to ensure that these properties are maintained for their specified public uses.

Parcel Data	
Address	234 S. Melrose St.
APN	339-364-09
Lot Size	0.09 acres
Use	Public Parking Lot
Zoning	SF-C Santa Fe Commercial
General Plan	C - Commercial
Current Title	Placentia Redevelopment Agency
Future Title	City of Placentia

Acquisition & Valuation Information	
Purchase Date	08/28/2002
Purchase Price	\$223,000
Funding Source	Tax Increment
Purpose	Property was specifically purchased to provide public parking to support and provide a public benefit to the businesses, customers, and residents in and around the Downtown Placentia area.
Estimate of Current Value	248,692
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public. The City currently maintains the public parking lots.

History of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives

Potential for TOD	Not applicable
Agency Planning Objectives	Ensure the City's General Plan goal of: <i>Assist local merchants that wish to revitalize older retail shopping centers through various strategies that might include: assistance in providing parking and/or the establishment of business improvement districts.</i>

Recommendation for Disposition

Retain for Government Use	Property to be transferred to the City of Placentia to continue to provide public parking to support and provide a public benefit to the businesses, customers, and residents in and around the Downtown Placentia area.
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Attachment No. 1 – Property Data Inventory Worksheet

Successor Agency: Placentia Successor Agency

County: Orange

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	HSC 34191.5 (c)(1)(C)		Property Type	HSC 34191.5 (c)(2)			HSC 34191.5 (c)(1)(A)				SALE OF PROPERTY (If applicable)		HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)		HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)		
	Address or Descr.	APN		Permissible Use	If Sale of Property, specify intended use of sale proceeds	Permissible Use Detail	Acq. Date	Value at Time of Acq.	Estimated Current Value	Date of Estimated Current Value	Estimated Current Value Basis	Prop. Sale Value	Prop. Sale Date	Purpose for which property was acquired	Lot Size	Current Zoning	Annual Estimate of Income/Revenue	Are there any contractual requirements for use of income/revenue?	Has there been historic environmental contamination, studies, and/or remediation, and designation as a brownfield site for the property?	Does the property have the potential as a transit oriented development?	Were there advancements to the successor agency's planning objectives?	Does the property have a history of previous development proposals and activity?	
1	234 S. Main Street	339-365-09	Parking Lot/Structure	Governmental Use	Not Applicable	Property to be transferred to the City of Placentia to continue to provide public parking to support the Downtown Placentia area.	2/20/2002	227,000	258,361	6/30/2013	Book	Not Applicable	Not Applicable	To provide public parking to support and provide a public benefit to the businesses customers, and residents in and around the Downtown Placentia area.	0.09	Acres	SF-C, Santa Fe Commercial	0	No	No	No	No	Yes
2	234 S. Melrose St.	339-364-09	Parking Lot/Structure	Governmental Use	Not Applicable	Property to be transferred to the City of Placentia to continue to provide public parking to support the Downtown Placentia area.	8/28/2002	223,000	248,692	6/30/2013	Book	Not Applicable	Not Applicable	To provide public parking to support and provide a public benefit to the businesses customers, and residents in and around the Downtown Placentia area.	0.09	Acres	SF-C, Santa Fe Commercial	0	No	No	No	No	Yes

Attachment No. 4 – Oversight Board Resolution
Approving the PMP

RESOLUTION NO. OB-2014-04

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF PLACENTIA, CALIFORNIA, APPROVING THE LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE § 34191.5

A. Recitals.

(i). On December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding ABx1 26 ("Dissolution Act") largely constitutional.

(ii). The Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency for the City of Placentia ("former Agency"), were dissolved on February 1, 2012.

(iii). On January 17, 2012, the Placentia City Council adopted Resolution No. R-2012-03 accepting for the City the role of Successor Agency to the former agency ("Successor Agency"). Under the Dissolution Act, the City, in its capacity as Successor Agency, must prepare a long range property management plan ("PMP") that addresses the disposition and use of the real properties of the former redevelopment agency for consideration by a local oversight board and State Department of Finance ("DOF").

(iv). The PMP shall be submitted to the Oversight Board and DOF within six (6) months after receiving a Finding of Completion from DOF.

(v). The PMP shall include an inventory of all properties in the Community Redevelopment Property Trust fund, which serves as the repository of the former Agency's real properties.

(vi). The PMP has been prepared by the Successor Agency staff and is consistent with the provisions of the Dissolution Act, California Health and Safety Code § 34191.5.

(vii). The Oversight Board approves the Long Range Property Management Plan, as attached hereto as Attachment 1, and directs the Successor Agency to transmit it to the DOF as required by Health and Safety Code § 34191.5.

THIS DOCUMENT IS A FULL, TRUE AND CORRECT
COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

ATTEST *Sarah J. Melia*
CITY CLERK OF THE CITY OF PLACENTIA
DATE 7/2/14

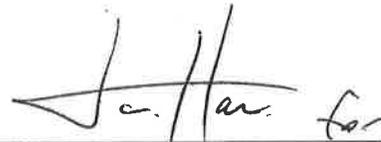
(viii). All legal prerequisites to the adoption of this Resolution have occurred.

B. Resolution.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Placentia hereby finds, determines and resolves as follows:

1. In all respects as set forth in the Recitals, Part A., of this Resolution.
2. The Oversight Board hereby approves and adopts the Long Range Property Management Plan as required by California Health and Safety Code § 34191.5.
3. The Successor Agency hereby is authorized and directed to transmit a copy of the Long Range Property Management Plan to the State Department of Finance as well as all required County and State agencies, and post the PMP on the Successor Agency's website as required by California Health and Safety Code § 34191.5.
4. The Chairperson shall sign this Resolution and the Clerk of the Board shall attest and certify to the passage and adoption thereof.

PASSED, APPROVED and ADOPTED this 25th day of June, 2014.



ED GARCIA, CHAIRPERSON

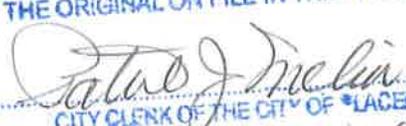
ATTEST:



CANDICE N. MARTINEZ,
CLERK OF THE BOARD

STATE OF CALIFORNIA
COUNTY OF ORANGE

THIS DOCUMENT IS A FULL, TRUE AND CORRECT
COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

ATTEST 
CITY CLERK OF THE CITY OF PLACENTIA

DATE 7/3/14

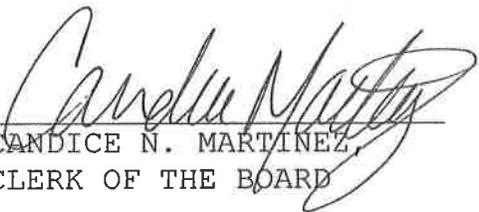
I, Candice N. Martinez, Clerk of the Board of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Placentia, do hereby certify that the foregoing Resolution No. OB-2014-04 was adopted at a regular meeting of the Oversight Board held on the 25th day of June, 2014, by the following vote:

AYES: Board Members: Butzlaff, Christakos, Ed Garcia, Rodrigo Garcia, Green, Harman, Shkoler

NOES: None

ABSENT: None

ABSTAIN: None


CANDICE N. MARTINEZ,
CLERK OF THE BOARD

Attachment 1:

Long Range Property Management Plan

THIS DOCUMENT IS A FULL, TRUE AND CORRECT
COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

ATTEST 
CITY CLERK OF THE CITY OF PLACENTIA

DATE 7/3/14