

**OVERSIGHT BOARD TO SUCCESSOR AGENCY
RESOLUTION OB # 2013-02**

**A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER
WATERFORD REDEVELOPMENT AGENCY APPROVING A LONG-RANGE PROPERTY
MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5**

WHEREAS, the Oversight Board of Successor Agency to the former Waterford Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Waterford Redevelopment Agency in accordance with the California Health and Safety code; and,

WHEREAS, Health and Safety Code Section 34191.5(b) requires a successor agency to prepare long-range property management plans to address the disposition and use of the real property of the former Waterford Redevelopment Agency; and

WHEREAS, the Oversight Board has received, reviewed and considered the proposed long-range property management plan ("Plan") in the form attached hereto as Exhibit "A", during a duly noticed public meeting held on May 22, 2013; and

WHEREAS, the Oversight Board finds that the Plan was prepared in accordance with the requirement of Health and Safety Code Section 34191.5;

NOW, THEREFORE, the Oversight Board of Successor Agency to Waterford Redevelopment Agency does hereby resolved as follows:

**NOW, THEREFORE, THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER
WATERFORD REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

Section 1. Finds and determines that the foregoing recitals are true and correct.

Section 2. The Long-Range Property Management Plan attached hereto as Exhibit "A" is hereby approved.

Section 3. The Executive Director is authorized to submit required documents to the Department of Finance, and the Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Successor Agency to the Former Waterford Redevelopment Agency at a regular meeting this 22nd day of May, 2013, by the following vote:

AYES: 4 Krause, whitfield, wapnowski, Buel
NOES: 0
ABSTAIN: 0
ABSENT: 3 Day, O'Brien, Montgomery

CITY OF WATERFORD


MURRAY DAY, Chairperson
Oversight Board of Successor Agency to Former
Waterford Redevelopment Agency

Patricia Krause, vice-chair

ATTEST:



LORI MARTIN
Oversight Board Secretary

Waterford Successor Agency Long-Range Property Management Plan

Pursuant to Health and Safety Code section 34191.5, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency.

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

1. The Agency has only one property. The property at 12717 Welch Street was purchased March 7, 2011 for \$30,000. It is estimated to worth \$20,000 today.

For each property the plan includes the purpose for which the property was acquired.

2. The property was purchased to be used for a public parking lot adjacent to the new City Hall in downtown Waterford.

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

3. The property is located at 12717 Welch Street, is 4,500 square feet, and is zoned for commercial.

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

4. The current value estimate is \$20,000. Figures used for the estimate include assessed valuation, and an offer from a prospective buyer.

For each property the plan includes an 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.

5. Revenues would come from the sale of the property and remitted to the County Auditor Controller.

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

6. A Phase 1 environmental assessment was done in the purchasing of the property and no contamination is noted.

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

7. The size of the parcel and location in the downtown are not conducive to transit-oriented development. Selling the property and enabling it to be developed (and adding tax value to the property) would meet the Agency's planning objectives.

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

8. There have been no historical development proposals for the property.

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

9. 12717 Welch St should be sold to a private owner, and developed adding tax value back to the community.

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

10. 12717 Welch Street is the only property owned by the Agency, and there are no enforceable obligations associated with its disposition.

Successor Agency: Waterford
 County: Stanislaus

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	Permissible Use	Permissible Use Detail	HSC 34191.5 (c)(1)(A)			SALE OF PROPERTY			HSC 34191.5 (c)(1)(B)	
				Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value		Proposed Sale Date
1	Commercial	Sale of Property	The parcel is zoned commercial in a residential neighborhood. Size of parcel limits development opportunities.	March 7, 2011	\$ 30,000	\$ 20,000	Market	Apr-13	\$ 20,000	May 2013	public parking lot

No.	Address	APN #	Lot Size	Current Zoning	HSC 34191.5 (c)(1)(C)		HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)	HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
					Estimate of Current Parcel Value	Estimate of Income/Revenue				Description of property's potential for transit oriented development	Advancement of planning objectives of the successor agency	
1	12717 Welch St.	134-007-045	4,500 sq. ft.	Commercial	20,000	-	n/a	Contractual requirements for use of income/revenue	History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	Phase 1 reflects no known environmental issues	Selling and developing the property is the Agency's objective	None, as City was planning for parking lot.