

Lindsay Oversight Board Agenda

Council Chambers at City Hall
251 E. Honolulu, Lindsay, Ca. 93247

May 28, 2015 at 10:00am

1. OPEN SESSION

A. CALL TO ORDER: 10:00 am

**B. ROLL CALL: Board members McQueen, Lara, Statton, Schimelpfening, Ishida,
Martinez, Wilkinson**

C. Flag Salute:

2. PUBLIC COMMENT –

The public is invited to comment on any subject under the jurisdiction of the Board, including agenda items, other than noticed public hearings. Comments shall be limited to three (3) minutes per person, with thirty (30) minutes overall for the entire comment period, unless otherwise indicated by the Chairperson.

3. Approval of Meeting Minutes for February 23, 2015

(pg. 1-3)

4. Consideration of Oversight Board Resolution OB15-03, Approving a Long-Range Property Management Plan for Former Redevelopment Agency Held Properties.

(pg. 4-18)

Presented by Bill Zigler, Planning & Economic Development Director

5. Adjournment

Notice: if documents are distributed to board members concerning an agenda item within 72 hours of a regular board meeting, at the same time the documents will be made available for public inspection at City Hall located at 251 E. Honolulu during regular business hours. If a disability-related modification or accommodation is requested, please contact City Manager's Office at 559-562-7102 ext. 8011. In compliance with the Americans with Disabilities Act and the California Ralph M. Brown Act, if you need special assistance to participate in this meeting, or to be able to access this agenda and documents in the agenda packet, please contact City Manager's Office at (559) 562-7102 ext. 8011. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting and/or provision of an appropriate alternative format of the agenda and documents in the agenda packet.

Lindsay Oversight Board
Council Chambers at City Hall
251 East Honolulu, Lindsay, California
Monday, February 23, 2015
10:00 a.m.

CALL TO ORDER.

Chairman McQUEEN called the meeting noted above to order at 10:00 a.m. in the Council Chambers at City Hall, 251 E. Honolulu, Lindsay, California.

BOARD PRESENT: SCHIMELPFENING, ISHIDA, WILKINSON, STATTON (5 min. late), LARA, McQUEEN.

BOARD ABSENT: NONE.

STAFF PRESENT: Maria Knutson, Tamara Laken and Bill Zigler.

FLAG SALUTE: Led by Chairman McQUEEN.

PUBLIC COMMENT: None.

Administrative Assistant Maria Knutson took a moment to introduce Julietta Martinez who is attending today's meeting to get a little background on this board while awaiting approval by the Board of Supervisors to serve on the Oversight Board.

APPROVAL OF AUGUST 25, 2014 MEETING MINUTES.

Chairman McQueen: Board members, you have reviewed the minutes of the August 25, 2014 meeting, do I hear a motion to approve?

ACTION:

On Motion by WILKINSON and Second by LARA, Minutes were approved as presented.

LETTER OF COMPLETION FROM THE DEPARTMENT OF FINANCE.

Fiscal Officer Tamara Laken provided some brief history. When the Dissolution of RDA first started, auditors came in and did a Due Diligence Review, DDR and determined if an agency owed or did not owe the collecting agency monies. In our instance they initially determined that on the low and mod, the city owed money. City Manager Rich Wilkinson negotiated with them and I provided the figures on the debt we currently had. A compromise was reached and they said you owe us \$583,338 and assisted us with a payment plan and extension. They advised us that we would not receive your letter of completion until we cleared this debt up. We have been making payments since that time and now have a balance of \$100,000. We received notice from the Department of Finance stating that anyone who had not completed their DDR payments would have them withheld from the County prior to receiving their RPTTF and that is what has happened, our last increment was withheld.

So with that, we received our Letter Of Completion and we can now take the next step forward, which is to begin doing the property inventory, doing the appraisals and presenting to the board, a plan of dissolving some of the properties. In a future Oversight Board meeting, Bill Zigler will describe our current property inventory and what could be sold or reserved as property serving the public good.

Following brief comments from the Board and no further questions, this item was completed.

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)

Fiscal Officer Tamara Laken introduced this item and staff report. She provided background on the process

and further explained the supporting documentation, which was handed out at the meeting, in detail. She then stated this is a request for Approval of Oversight Board Resolution 15-02 approving the ROPS (Recognized Obligation Payment Schedule) for the Period from Jun.1st to Dec. 31st, 2015. She then asked for Board approval of the required resolution that is to be submitted to the Department of Finance.

Lindsay Oversight Board Meeting Minutes
February 23, 2015
2 of 2

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) continued

ACTION:

Upon Motion by STATTON, and Second by ISHIDA, THE LINDSAY OVERSIGHT BOARD APPROVED RESOLUTION 15-02 ADOPTING THE RECOGNIZED PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1 TO DECEMBER 31, 2015, BY UNANIMOUS VOTE.

AYES: STATTON, ISHIDA, SCHIMELPFENING, WILKINSON, LARA, McQUEEN.
NOES: None.
ABSENT: None.

CONSIDERATION OF OVERSIGHT BOARD RESOLUTION 15-01 APPROVING THE ISSUANCE & SALE OF TAX ALLOCATION REFUNDING BONDS, APPROVING THE FORMS OF AN INDENTURE OF TRUST AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

Fiscal Officer Tamara Laken explained that the Successor Agency has the responsibility for the repayment of the bonds due to the dissolution of redevelopment agencies by the state. She stated rates are at an all time low and refunding the 2015 Bonds will generate an estimated total debt savings of approximately \$2,316,000 net of all costs of issuance.

Assuming approval by this Board, the refunding package will then need to be sent to the California Department of Finance for their review. The Department of Finance then has 60 days to provide such review.

It is anticipated that the refunding bonds could be sold and closed in May of 2015, with the proceeds then deposited into refunding escrows to repay the 2005 and 2008 Bonds on August 1, 2015 and the 2007 Bonds on August 1, 2017 which is their first available call date.

Board member STATTON asked for clarification of the new interest rate, asked if the bonds were all-callable and if there are capital appreciation bonds included with this package.

Fiscal Officer Laken stated the complete proposal is available on the city website, said the bonds were not "all" callable & provided further details and answered this bond package does not include any capital appreciation bonds, rates are set and are all for Capital Improvement Projects.

With no other questions, Chairman McQueen asked if there was a motion to approve.

ACTION:

Upon Motion by ISHIDA, and Second by WILKINSON, THE LINDSAY OVERSIGHT BOARD APPROVED RESOLUTION 15-01 APPROVING THE ISSUANCE & SALE OF TAX ALLOCATION REFUNDING BONDS, APPROVING THE FORM OF AN INDENTURE OF TRUST AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH, BY UNANIMOUS VOTE.

AYES: ISHIDA, WILKINSON, STATTON, MERCER, LARA, McQUEEN.
NOES: None.
ABSENT: None.

With no other questions from the Board, Chairman McQUEEN asked for a Motion to adjourn.

ADJOURN. Upon motion of WILKINSON, Second of LARA, Chairman McQUEEN, adjourned the meeting of the Lindsay Oversight Board at 10:42 a.m.

ATTEST:

LINDSAY OVERSIGHT BOAR

Carmela Wilson, City Clerk

Greg McQueen, Chairperson

OVERSIGHT BOARD
OF SUCCESSOR AGENCY
TO THE FORMER LINDSAY REDEVELOPMENT AGENCY
STAFF REPORT

OB 15-19 Long-Range Property Management Plan
May 28, 2015

REQUEST

The Successor Agency to the Lindsay Redevelopment Agency respectfully requests Oversight Board approval of the attached Long-Range Property Management Plan, adopted by Successor Agency Resolution No. SA15-02 (attached).

The Lindsay Successor Agency has conducted an inventory of former RDA properties held, identified the property type, had each appraised for valuation (appraisals attached), and recommended a permissible use for disposition. Of the nine properties held seven are recommended for sale with the net proceeds to be distributed to taxing entities. The two remaining properties (the Olive Bowl Park and its adjacent property) are recommended for transfer to the City of Lindsay for government use (park). A map of Successor Agency held properties is attached for reference.

BACKGROUND

The California Department of Finance completed its Finding of Completion for the City of Lindsay Successor Agency on January 5, 2015 (attached). In the finding the Successor Agency is required to submit its Long Range Property Management Plan to the Oversight Board and the Department of Finance for review and approval, per Health and Safety Code section 34191.5 (b), within six months from the date of the Finding of Completion letter, which would require submission by July 5, 2015.

RECOMMENDATION

The sale of seven Successor Agency held properties for private development is appropriate. No redevelopment plan exists to dictate specific development; therefore, conformance to local zoning would determine the ultimate land use for each property. Sale prices should correspond with appraised values to the greatest extent possible. The Successor Agency would manage the sale by advertising in local newspapers, promoting on the City of Lindsay website, and by outreach to nearby property owners. No realtor or broker fees would be paid.

The transfer of a public park (APN: 205-320-001) and its adjacent parking overflow property (APN: 205-030-044) to the City of Lindsay is also appropriate. The park is

currently devoted to government use: it is actively used by residents for ball games, picnicking, and other recreation activities. The adjacent property (APN: 205-030-044) was originally part of the Silvercrest Village subdivision and was dedicated by the developer to the city for park expansion and provides overflow parking for families using the park. With a frontage of only 98 feet and depth of 600 feet, this adjacent property is ill-suited for private development. Its best and highest use would be park expansion.

Staff recommends that the Oversight Board approves the attached Long Range Property Management Plan and adopt Resolution No. OB15-03.

ATTACHMENTS

- Successor Agency Resolution No. SA15-02, Approving the Long Range Property Management Plan (Exhibit “A” is same as Exhibit “A” for OB15-03)
- Oversight Board Resolution No. OB15-03, Approving the Long Range Property Management Plan
 - (DRAFT) Exhibit “A”, Long Range Property Management Plan: Inventory Data
- Map of Successor Agency Held Properties with LRPMP Index
- CA Department of Finance Finding of Completion letter
- Long Range Property Management Plan Instructions

RESOLUTION NO. SA15-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE LINDSAY REDEVELOPMENT AGENCY APPROVING A LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34191.5

At a special meeting of the Successor Agency to the Lindsay Redevelopment Agency, duly held on the 26th day of May, 2015, at the Hour of 6:00 p.m. in the Council Chambers at City Hall, Lindsay California 93247, the following resolution was adopted:

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Lindsay has elected to serve as the successor agency to the former Lindsay Redevelopment Agency (“Successor Agency”) by City of Lindsay Resolution No. 12-02 on January 10, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan (“Property Management Plan”) that addresses the disposition and use of the real properties of the former Lindsay Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the Property Management Plan to the Successor Agency’s oversight board and the Department of Finance for approval not later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, the Successor Agency received said Finding of Completion from the Department of Finance, dated January 5, 2015; and

WHEREAS, the Successor Agency has prepared a Property Management Plan, which is attached to this resolution as Exhibit “A”; and

WHEREAS, the Successor Agency declares that properties 1 and 3 through 8, as identified in Exhibit “A”, shall be sold with the net proceeds of sale (after paying title insurance, escrow fees transfer taxes and any other costs of sale) to be distributed to the appropriate taxing entities per Health and Safety Code Section 34181.

WHEREAS, the Successor Agency declares that properties 2 and 9, as identified in Exhibit “A”, shall be transferred to the City of Lindsay, per Health and Safety Code Section 34181 for government use.

NOW THEREFORE BE IT RESOLVED, the Successor Agency to the former Lindsay Redevelopment Agency does hereby resolve as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into the Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the Property Management Plan through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Secretary to the Successor Agency is authorized and directed to file, on behalf of the Successor Agency, a Notice of Exemption with the appropriate official of the County of Tulare, California, within five (5) days following the date of adoption of this Resolution.

SECTION 3. Approval of Property Management Plan. The Successor Agency hereby approves the Property Management Plan, in substantially the form currently on file with the City Clerk, subject to any minor and clarifying changes as may be approved by the Successor Agency's Executive Director and Successor Agency Counsel.

SECTION 4. Transmittal of Property Management Plan. The Successor Agency's Executive Director is hereby authorized and directed to take any action on behalf of the Successor Agency necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Property Management Plan, including submitting the Property Management Plan to the oversight board, State of California Department of Finance, and posting the approved Property Management Plan on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Successor Agency to the Lindsay Redevelopment Agency on the 26th day of May, 2015.

ATTEST:

SUCCESSOR AGENCY TO THE
LINDSAY REDEVELOPMENT AGENCY

Carmela Wilson, Secretary

Ramona Villarreal-Padilla, Chairman

RESOLUTION NO. OB15-03

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

At a special meeting of the Oversight Board of Successor Agency to the Lindsay Redevelopment Agency, duly held on the 28th day of May, 2015, at the Hour of 10:00 a.m. in the Council Chambers at City Hall, Lindsay California 93247, the following resolution was adopted:

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Lindsay has elected to serve as the successor agency to the former Lindsay Redevelopment Agency (“Successor Agency”) by City of Lindsay Resolution No. 12-02 on January 10, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan (“Property Management Plan”) that addresses the disposition and use of the real properties of the former Lindsay Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the Property management Plan to the Successor Agency’s oversight board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, the Successor Agency received said Finding of Completion from the Department of Finance, dated January 5, 2015; and

WHEREAS, the Successor Agency has prepared and approved a Property Management Plan via Resolution No. SA15-02, and submitted said Property Management Plan to the Oversight Board for approval in response to receiving the Finding of Completion; and

WHEREAS, said Property Management Plan is attached to this resolution as Exhibit “A”; and

WHEREAS, the Oversight Board declares that properties 1 and 3 through 8, as identified in Exhibit “A”, shall be sold with the net proceeds of sale (after paying title insurance, escrow fees transfer taxes and any other costs of sale) to be distributed to the appropriate taxing entities per Health and Safety Code Section 34181.

WHEREAS, the Oversight Board declares that properties 2 and 9, as identified in Exhibit “A”, shall be transferred to the City of Lindsay, per Health and Safety Code Section 34181 for government use.

NOW THEREFORE BE IT RESOLVED, the Oversight Board of Successor Agency to the former Lindsay Redevelopment Agency does hereby resolve as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into the Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the Property Management Plan through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Secretary to the Oversight Board is authorized and directed to file, on behalf of the Oversight Board, a Notice of Exemption with the appropriate official of the County of Tulare, California, within five (5) days following the date of adoption of this Resolution.

SECTION 3. Approval of Property Management Plan. The Oversight Board hereby approves the Property Management Plan, in substantially the form currently on file with the City Clerk, subject to any minor and clarifying changes as may be approved by the Successor Agency's Executive Director and Successor Agency Counsel.

SECTION 4. Transmittal of Property Management Plan. The Successor Agency is hereby authorized and directed to take any action on behalf of the Oversight Board necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Property Management Plan, including submitting the Property Management Plan to the State of California Department of Finance and posting the approved Property Management Plan on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board of Successor Agency to the Lindsay Redevelopment Agency on the 28th day of May, 2015.

ATTEST:

OVERSIGHT BOARD OF SUCCESSOR
AGENCY TO THE LINDSAY
REDEVELOPMENT AGENCY

Carmela Wilson, Secretary

Greg McQueen, Chairperson

Successor Agency: City of Lindsay
County: Tulare

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	HSC 34191.5 (c)(1)(C)			HSC 34191.5 (c)(2)			HSC
	Address or Description	APN	Property Type	Permissible Use	If Sale of Property, specify intended use of sale proceeds	Permissible Use Detail	Acquisition Date
1	Parcel 1 of Parcel Map 4186, Record Map 42-90	201090037	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Sale for Development/Adjacent Business Expansion	August 5, 1993
2	Outlot A, Silvercrest Village, Phase I, Record Map 42-15	205030044	Park/Open Space	Governmental Use	N/A	Park Development	March 25, 2008
3	Lots 20-22 and Lot F of Block 24 of the City of Lindsay	205282012	Park/Open Space	Sale of Property	Distribute to Taxing Entities	Sale for Commercial Use	August 26, 1998
4	Lot G, Block 24 of the City of Lindsay	205282013	Commercial	Sale of Property	Distribute to Taxing Entities	Sale for Commercial Use	August 26, 1998
5	176 N. Sweet Brier Ave, Lindsay, CA 93247	205282017	Commercial	Sale of Property	Distribute to Taxing Entities	Sale for Commercial Use	August 24, 2001
6	182 N. Sweet Brier Ave, Lindsay, CA 93247	205282018	Parking Lot/Structure	Sale of Property	Distribute to Taxing Entities	Sale for Commercial Use	August 24, 2001
7	191 N. Elmwood Ave, Lindsay, CA 93247	205282019	Public Building	Sale of Property	Distribute to Taxing Entities	Sale for Commercial Use	December 11, 1998
8	West 70 feet of Lots 1 & 2 of Block 24 of the City of Lindsay	205282020	Parking Lot/Structure	Sale of Property	Distribute to Taxing Entities	Sale for Commercial Use	December 11, 1998
9	Block 48 of the City of Lindsay	205320001	Park/Open Space	Governmental Use	N/A	Ballfields, Parking, and Park Space	March 25, 2008
10							

HSC 34191.5 (c)(1)(A)				SALE OF PROPERTY <i>(If applicable)</i>		Property Value	HSC 34191.5 (c)(1)(B)	HSC 34191.5 (c)(1)(C)		
Value at Time of Acquisition	Estimated Current Value	Date of Estimated Current Value	Estimated Current Value Basis	Proposed Sale Value	Proposed Sale Date		Purpose for which property was acquired	Lot Size		Current Zoning
18,442	127,000	5/8/2015	Appraised	127,000	8/1/2015		Industrial Development	1.87	Acres	IL (Light Industry)
1	45,000	5/12/2015	Appraised	N/A	N/A		Mixed-Use Development	1.36	Acres	RM-3 (multi-family residential)
39,900	51,000	5/14/2015	Appraised	51,000	8/1/2015		Commercial Development	13,312.50	Sqaure Feet	CC (central commercial)
81,000			Appraised		8/1/2015		Commercial Development	7,125	Sqaure Feet	CC (central commercial)
34,289			Appraised		8/1/2015		Commercial Development	3,795	Sqaure Feet	CC (central commercial)
58,708			Appraised		8/1/2015		Commercial Development	74,505	Sqaure Feet	CC (central commercial)
28,000			Appraised		8/1/2015		Commercial Development	4,000	Sqaure Feet	CC (central commercial)
10,500			Appraised		8/1/2015		Commercial Development	3,500	Sqaure Feet	CC (central commercial)
71,151			Appraised	N/A	N/A		Mixed-Use Development	13.11	Acres	RCO (resource conservation and open space)

							Other Prope
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	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?	
127,000	0	No	No	No	No	No	
45,000	0	No	No	No	No	Yes	
51,000	0	No	No	Yes	No	Yes	
	0	No	No	No	No	Yes	
	0	No	No	No	No	Yes	
	0	No	No	Yes	No	Yes	
	0	No	No	No	No	Yes	
	0	No	No	No	No	Yes	
	0	No	No	No	No	Yes	
	0	No	No	No	No	Yes	

SUCCESSOR AGENCY HELD PROPERTIES



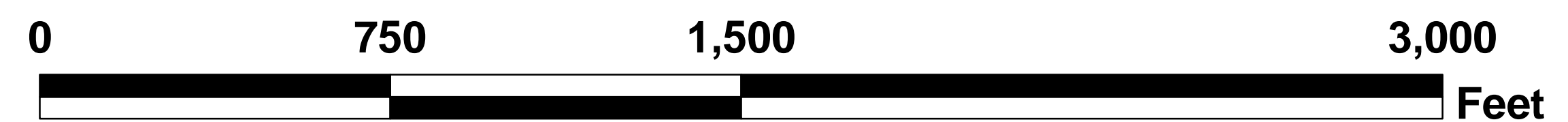
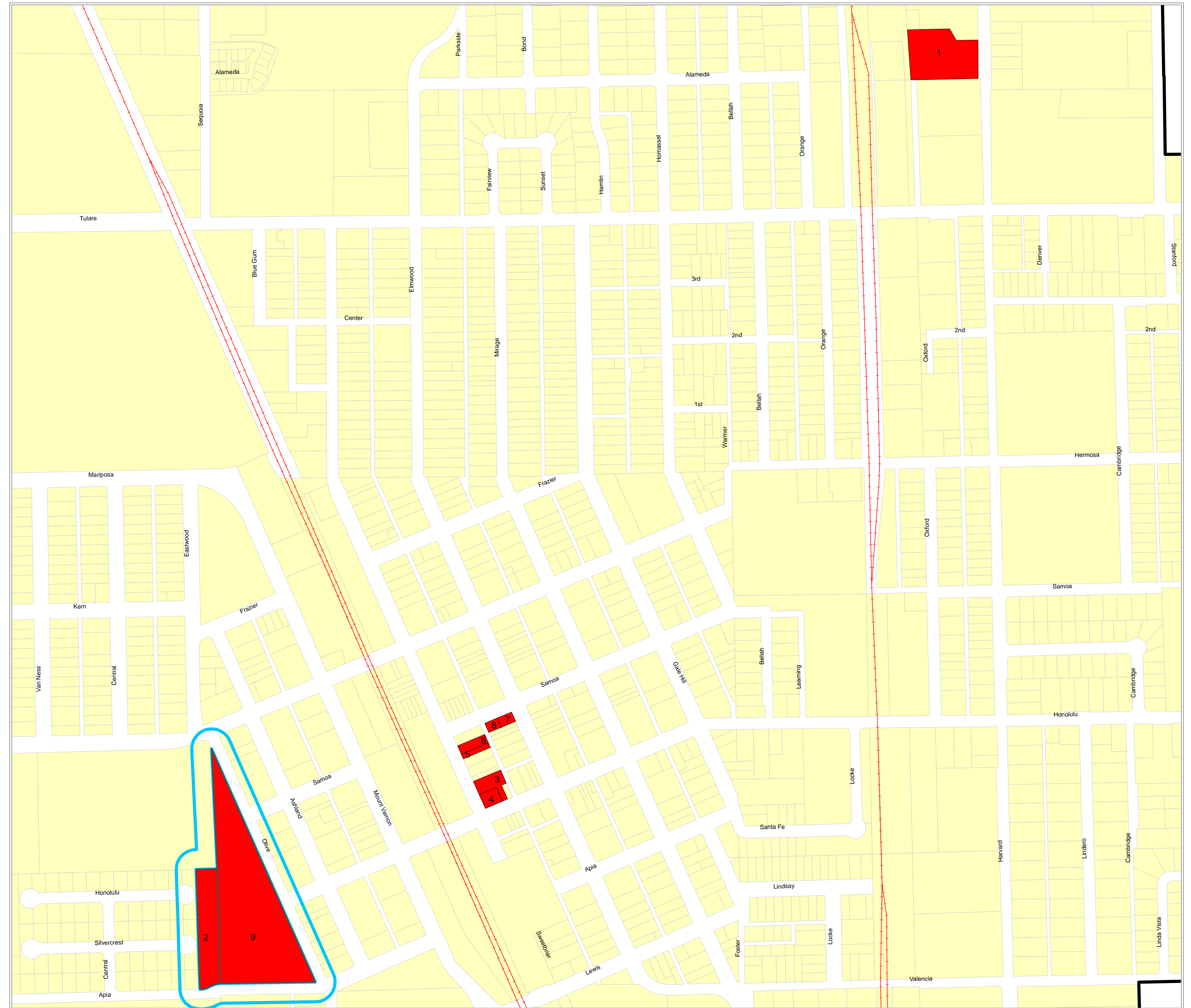
Legend

- Successor Agency Held Properties
- Successor Agency Held Properties To Retain
- Parcels
- City Limits
- Railroad

Base Data Provided by Tulare County
 Created by Brian Spaunhurst
 City of Lindsay
 Planning and Economic Development Department
 Created May 7, 2015

The Features Produced by These Data Are
 Only for Representations and Are not Intended
 For Legal or Survey Purposes.

Lindsay, CA 93247





January 5, 2015

Ms. Tamara Laken, Finance Director
City of Lindsay
251 East Honolulu
Lindsay, CA 93247

Dear Ms. Laken:

Subject: Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Lindsay Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

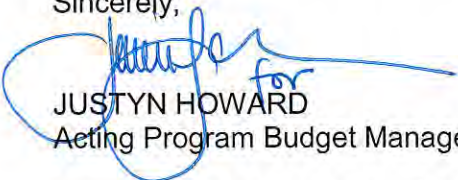
This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Derk Symons, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


JUSTYN HOWARD
Acting Program Budget Manager

cc: Ms. Maria Knutson, Administrative Supervisor, City of Lindsay
Ms. Rita A. Woodard, Auditor-Controller, Tulare County
California State Controller's Office

Long-Range Property Management Plan

Pursuant to Health and Safety Code section 34191.5, within six months after receiving a Finding of Completion from the Department of Finance (Finance), 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.

The LRPMP shall do all of the following:

1. Include an inventory of all properties in the Community Redevelopment Property Trust Fund, which was established to serve as the repository of the former redevelopment agency's real properties. The inventory shall consist of all of the following information:
 - o The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property.
 - o The purpose for which the property was acquired.
 - o Parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.
 - o An estimate of the current value of the parcel including, if available, any appraisal information.
 - o 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.
 - o The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.
 - o A description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.
 - o A brief history of previous development proposals and activity, including the rental or lease of property.
2. Address the use or disposition of all of the properties in the Community Redevelopment Property Trust Fund. Permissible uses include 1) the retention of the property for governmental use pursuant to subdivision (a) of Section 34181, 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. The plan shall separately identify and list properties in the trust 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 of the following shall apply:
 - o If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city, county, or city and county.
 - o 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 the bullet directly above, the proceeds from the sale shall be distributed as property tax to the taxing entities.
 - o Property shall not be transferred to a successor agency, city, county, or city and county, unless the long-range property management plan has been approved by the oversight board and the Department of Finance.

Govt. Code Sect. 34181. The oversight board shall direct the successor agency to do all of the following:

- (a) Dispose of all assets and properties of the former redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an

asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value. Asset disposition may be accomplished by a distribution of income to taxing entities proportionate to their property tax share from one or more properties that may be transferred to a public or private agency for management pursuant to the direction of the oversight board.

RESOLUTION NO. OB15-03

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

At a special meeting of the Oversight Board of Successor Agency to the Lindsay Redevelopment Agency, duly held on the 28th day of May, 2015, at the Hour of 10:00 a.m. in the Council Chambers at City Hall, Lindsay California 93247, the following resolution was adopted:

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Lindsay has elected to serve as the successor agency to the former Lindsay Redevelopment Agency (“Successor Agency”) by City of Lindsay Resolution No. 12-02 on January 10, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan (“Property Management Plan”) that addresses the disposition and use of the real properties of the former Lindsay Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the Property management Plan to the Successor Agency’s oversight board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, the Successor Agency received said Finding of Completion from the Department of Finance, dated January 5, 2015; and

WHEREAS, the Successor Agency has prepared and approved a Property Management Plan via Resolution No. SA15-02, and submitted said Property Management Plan to the Oversight Board for approval in response to receiving the Finding of Completion; and

WHEREAS, said Property Management Plan is attached to this resolution as Exhibit “A”; and

WHEREAS, the Oversight Board declares that properties 1 and 3 through 8, as identified in Exhibit “A”, shall be sold with the net proceeds of sale (after paying title insurance, escrow fees transfer taxes and any other costs of sale) to be distributed to the appropriate taxing entities per Health and Safety Code Section 34181.

WHEREAS, the Oversight Board declares that properties 2 and 9, as identified in Exhibit “A”, shall be transferred to the City of Lindsay, per Health and Safety Code Section 34181 for government use.

NOW THEREFORE BE IT RESOLVED, the Oversight Board of Successor Agency to the former Lindsay Redevelopment Agency does hereby resolve as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into the Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the Property Management Plan through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Secretary to the Oversight Board is authorized and directed to file, on behalf of the Oversight Board, a Notice of Exemption with the appropriate official of the County of Tulare, California, within five (5) days following the date of adoption of this Resolution.

SECTION 3. Approval of Property Management Plan. The Oversight Board hereby approves the Property Management Plan, in substantially the form currently on file with the City Clerk, subject to any minor and clarifying changes as may be approved by the Successor Agency's Executive Director and Successor Agency Counsel.

SECTION 4. Transmittal of Property Management Plan. The Successor Agency is hereby authorized and directed to take any action on behalf of the Oversight Board necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Property Management Plan, including submitting the Property Management Plan to the State of California Department of Finance and posting the approved Property Management Plan on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board of Successor Agency to the Lindsay Redevelopment Agency on the 28th day of May, 2015.

ATTEST:

OVERSIGHT BOARD OF SUCCESSOR
AGENCY TO THE LINDSAY
REDEVELOPMENT AGENCY

Carmela Wilson, Secretary

Greg McQueen, Chairperson