



REVISIONS TO REVISED LONG RANGE PROPERTY MANAGEMENT PLAN

February 26, 2014

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Payment Schedule expenses and will be placed on future ROPS for approval by the DOF.

RECOMMENDATION

Staff recommends that the Oversight Board:

- Adopt the attached Resolution approving the Revisions to the Revised Long Range Property Management Plan pursuant to Department of Finance Direction; and
- Authorize the Director to transmit the Revisions to the Revised Long Range Property Management Plan to the DOF for approval.

KINGSLEY OKEREKE

Finance Director

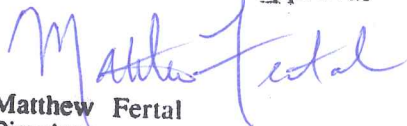


By: Jim DellaLunga  
Senior Project Manager

Attachment 1: Resolution

Document id

**Recommended for Approval**



**Matthew Ferial**  
Director

RESOLUTION NO. \_\_\_\_

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING REVISIONS TO THE REVISED LONG RANGE PROPERTY MANAGEMENT PLAN

WHEREAS, the Successor Agency to the Garden Grove Agency for Community Development ("Successor Agency") is acting as Successor Agency to the Garden Grove Agency for Community Development ("Former Agency") pursuant to ABx1 26; and

WHEREAS, pursuant to AB 1484, the Successor Agency is required to prepare a long range property management plan ("Property Management Plan") for the Former Agency's real property assets; and

WHEREAS, pursuant to AB 1484, once the Successor Agency receives a Finding of Completion from the State Department of Finance ("DOF") pursuant to Health & Safety Code Section 34179.7, the Successor Agency must submit the Property Management Plan to the State Department of Finance no later than six months following the issuance to the Successor Agency of the Finding of Completion; and

WHEREAS, on May 15, 2013, pursuant to Health & Safety Code Section 34179.7, the Successor Agency received a Finding of Completion from the State Department of Finance; and

WHEREAS, on May 28, 2013, pursuant to Health & Safety Code Section 34191.5(b), the Successor Agency approved the completed Property Management Plan and authorized the transmittal of the Property Management Plan to the Oversight Board to the Successor Agency to the Garden Grove Agency for Community Development ("Oversight Board") for approval; and

WHEREAS, on May 29, 2013, pursuant to Health & Safety Code Section 34191.5, the Oversight Board to the City Council of the City of Garden Grove Acting as Successor Agency to the Garden Grove Agency for Community Development ("Oversight Board") approved the Property Management Plan and authorized the Successor Agency to submit the Property Management Plan to the DOF; and

WHEREAS, on November 22, 2013, the Successor Agency received a letter from the DOF denying approval of the Property Management Plan and requiring certain changes to the Property Management Plan and reconsideration and approval of said revised Property Management Plan by the Successor Agency and Oversight Board;

WHEREAS, the Successor Agency has made the required changes to the Property Management Plan; and

WHEREAS, on December 11, 2013, the Oversight Board approved the Successor Agency's Revised Property Management Plan and said plan was transmitted to the DOF for approval; and

WHEREAS, on February 19, 2014, Successor Agency staff met with representatives from the DOF, and Successor Agency staff was given specific direction by DOF relating to the necessary revisions to the Revised Property Management Plan; and

WHEREAS, on February 25, 2014, the Successor Agency adopted a resolution approving Revisions to the Revised Property Management Plan; and

WHEREAS, by this Resolution, the Oversight Board desires to approve the revised Property Management Plan, in the form attached to this Resolution as Attachment 1 and incorporated herein by this reference, by resolution pursuant to Health & Safety Code Section 34191.5 and authorizes the Successor Agency to transmit said Revisions to the Revised Property Management Plan to the State Department of Finance.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT:

Section 1. The foregoing recitals are true and correct and constitute a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the Revisions to the Revised Property Management Plan pursuant to Health & Safety Code Section 34191.5 and authorizes the Successor Agency to transmit said Revisions to the Revised Property Management Plan to the State Department of Finance.

Section 3. This Resolution shall be effective immediately upon adoption.

Section 4. The Secretary to the Oversight Board shall certify to the adoption of this Resolution.

## ATTACHMENT 1

### Revisions to Revised Long Range Property Management Plan

Item No.	Property/Project Name	Description of Revision
8-20	Brookhurst Triangle	As an Enforceable Obligation, the net sales proceeds from the disposition of these properties will be retained by the Successor Agency for future recognized obligations
30 & 31	Garden Grove Education Center	Properties placed in the "Government Use" category. The Agency has determined the value to be zero due to the encumbrance of a 99-year lease on the property and a reciprocal easement agreement. This property is a parking lot that serves Concorde Career Institute, Coastline Community College, and California State University, Fullerton. It is not a public parking lot.
32	Jordan Manor Greenbelt/Park	Property placed in the "Government Use" category. The Agency has determined the value to be zero due to the current use and size of the lot. At its current size, it is undevelopable. Its current use is a greenbelt/park for the adjacent senior housing development and other residents in the Civic Center Area.
38	Remnant Property	The Agency has determined the value to be zero due to the size, shape, and location of the property. Its triangular shape, lack of access, and location adjacent to the 22 Freeway render the parcel unusable.
40-45	Vacant Restaurant and Site C	The Successor Agency intends to transfer these properties to the City and the City intends to enter into compensation agreements with the taxing entities. The Successor Agency will verify that compensation agreements are in place and executed prior to the transfer of these properties to the City.
49	Improved Remnant	The Agency has determined the value to be zero due to the size, shape, and location of the lot. It is only 12 to 24 inches wide and is located along an alley for an apartment complex.
54	Remnant/Widening	The Agency has determined the value to be zero due to the size, shape, and location of the lot. It is only 677 sq. ft., triangular in shape, and adjacent to Acacia Parkway and the Orange County Transit Authority Right of Way.