

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING 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 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 State Department of Finance; and

WHEREAS, on November __, 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 November 12, 2013, pursuant to Health & Safety Code Section 34191.5(b), the Successor Agency approved the revised Property Management Plan and authorized the transmittal of the Property Management Plan to the Oversight Board for approval; and

WHEREAS, by this Resolution, the Oversight Board desires to approve the revised Property Management Plan by resolution pursuant to Health & Safety Code Section 34191.5 and authorizes the Successor Agency to transmit said 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 Property Management Plan pursuant to Health & Safety Code Section 34191.5 and authorizes the Successor Agency to transmit said 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.