

**SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE
CITY OF HUNTINGTON PARK**



**Regular Meeting Agenda
September 3, 2013**

5:30 p.m.
City Hall Council Chambers
6550 Miles Avenue
Huntington Park, CA 90255

CALL TO ORDER

ROLL CALL

PUBLIC APPEARANCES AND ORAL COMMUNICATIONS

This is the time and place for the general public to address the Successor Agency on matters within their jurisdiction. Items not included previously on the agenda may only be referred to staff for administrative action or scheduled on a subsequent agenda for discussion.

1. PRESENTATION

- 1.1 Update regarding the Long Range Property Management Plan.

ADJOURNMENT

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing agenda was posted on the City Hall bulletin board not less than 72 hours prior to the meeting. Dated this 29th day of August, 2013.

By Rocio Martinez
Rocio Martinez, Acting Secretary

Long Range Property Management Plan



City of Huntington Park
Successor Agency Board Meeting
September 3, 2013

Steps in Process

1. **Due Diligence Reviews (“DDR’s”)**
 - ❑ Completed – Nov. 12, 2012 (Housing Funds); January 8, 2013 (Non-Housing Funds)
 2. **Remit Cash Assets to County-Auditor**
 - ❑ Completed – No cash available to remit
 3. **DOF issues finding of Completion**
 - ❑ Completed – issued on April 12, 2013
 4. **Develop and Approve LRM Plan**
 - ❑ Successor Agency – May 20, 2013
 - ❑ Oversight Board – June 12, 2013
 - ❑ DOF – August 29, 2013
 5. **Dispose of real estate assets**
-

1	Property Name	Heritage Plaza	Rugby Avenue Parking Lots	Carmelita Site	Southland Steel
2	Property Type	Commercial	Parking Lot - 41 spaces	Residential and vacant land	Vacant lot/land
3	Permissable Use	Commercial/Residential	Commercial/Residential	Residential up to 20 du/acre	Commercial
4	Acquisition Date	5/3/1972	6/12/1982	4/13/2011	3/22/2005
5	Value at Time of Purchase	Not available	Not Available	\$2,420,000	\$5,430,000
6	Estimated Current Value <i>value per square foot</i>	\$17,000	\$630,000 \$29	\$1,515,000 \$19	\$4,735,000 Manufacturing/ \$6,155,000 Commercial ("as if clean") \$20 Manufacturing \$26 Commercial
7	Value Basis	Appraised	Appraised	Appraised	Appraised
8	Date of Estimated Current Value	2/28/2013	3/4/2013	2/28/2013	1/11/2013
9	Proposed Sale Value	TBD	TBD	\$1,515,000	TBD
10	Proposed Sale Date	To be determined	To be determined	To be determined	To be determined
11	Acquisiton Purpose	Commercial	Public parking lots	Residential development	Auto dealership and/or commercial development
12	Address	6325 Pacific Blvd	7116 Rugby Avenue	6126 Bear Avenue 6100-6114 Carmelita Ave 3806-3828 61st Street	5959-6169 South Alameda
13	APN #	6320-031-022	6322-023-901 6322-023-904	6318-028-900 6318-029-900	6009-033-900 6009-033-901 6009-034-900 6009-034-901 6009-033-902
14	Lot Size	7,500 sq ft/0.17 ac	21,428 sq. ft/0.49 ac	80,855 sq. ft/1.86 ac	236,690 sq ft/5.43 ac
15	Current Zoning	Central Business District/ Residential	Central Business District/ Residential	Hig Density Residential Max units 20 du/ac	Commercial
16	Estimate of Income/Revenue	\$100/year	\$0	\$0	\$7,768/month



August 29, 2013

Mr. Julio Morales, Finance Director
City of Huntington Park
6550 Miles Avenue
Huntington Park, CA 90255

Dear Mr. Morales:

Subject: Approval of Long Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Huntington Park Successor Agency (Agency) submitted a Long Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on June 18, 2013. Finance has completed its review of your LRPMP, which may have included obtaining clarification for various items.

The Agency received a Finding of Completion on April 12, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all the properties listed on the LRPMP. It is our understanding the four properties contemplated in the LRPMP have recently been appraised and a real estate broker services firm will assist the Agency in selling the properties. The plan also dictates the proceeds from the sale of the properties will be used to pay obligations, specifically the arbitrage rebate liability on the 2004 Tax Allocation Bonds and towards the outstanding principal on the Neighborhood Preservation Project loan.

In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of a LRPMP, all real property and interests in real property shall be transferred to the Community Redevelopment Property Trust Fund of the Agency, unless that property is subject to the requirements of an existing enforceable obligation. Pursuant to HSC section 34191.3 the approved LRPMP shall govern, and supersede all other provisions relating to, the disposition and use of all the real property assets of the former redevelopment agency.

Agency actions taken pursuant to a Finance approved LRPMP are subject to oversight board (OB) approval per HSC section 34181 (f). Any subsequent OB actions addressing the Agency's implementation of the approved LRPMP should be submitted to Finance for approval.

Please direct inquiries to Kylie Le, Supervisor, or Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: on the following page

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EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

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