

LEMOORE
CALIFORNIA

OVERSIGHT BOARD FOR
SUCCESSOR AGENCY TO
THE FORMER LEMOORE
REDEVELOPMENT
AGENCY
COUNCIL CHAMBER
429 "C" STREET
September 24, 2014

AGENDA

SPECIAL MEETING 9:00 a.m.

Please silence all electronic devices as a courtesy to those in attendance. Thank you.

1. Call to Order: A. Pledge of Allegiance B. Roll Call
2. Public Comment

Public Comment may be addressed to the Regular Meeting Items listed below. In order to allow time for all public comments, each individual's comments are limited to five minutes. When addressing the Council, you are requested to come forward to the speaker's microphone, state your name and address, and then proceed with your presentation.

3. Approval – Minutes – Regular Meeting – August 28, 2014
4. Report and Recommendation – Adoption of Resolution No. 2014-09 for the Disposition of Property for Amler Investments, L.P. for a portion of APN 024-051-015 (1.78+/- Acres of vacant land) located on the northwest corner of Commerce Way and the future Venture Place in the Lemoore Industrial Park for an amount of \$69,600
5. Report and Recommendation – Adoption of Resolution No. 2014-10 for the Disposition of Property APN 024-051-013 (3.49+/- Acres of vacant land) and a portion of 024-051-015 (7.64+/- Acres of vacant land) located west of Commerce Way at the future Venture Place in the Lemoore Industrial Park for the combined amount of \$87,500 and the Construction of a Road and other Improvements for the creation of a Business Park.
6. Report and Recommendation – Approval of the Recognized Obligation Payment Schedule for the Period of January 1 - June 30, 2015 (ROPS 14-15B), Resolution No. 2014-11
7. Adjournment

Notice of ADA Compliance: If you or anyone in your party needs reasonable accommodation to attend, or participate in, any Oversight Board Meeting, please make arrangements by contacting City Hall at least 24 hours prior to the meeting by calling 924-6700, or by mail at 119 Fox Street, Lemoore, California 93245.

Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection at the City Clerk's Counter at City Hall located at 119 Fox Street, Lemoore, CA during normal business hours. In addition, most documents will be posted on the City's website at www.lemoore.com.

CERTIFICATION OF POSTING

I, Mary J. Venegas, Board Clerk for the Oversight Board, do hereby declare that the foregoing agenda for the Oversight Board special meeting of September 24, 2014 was posted on the outside bulletin board located at City Hall, 119 Fox Street in accordance with applicable legal requirements on the 19th day of September 2014.

 //s//

Mary J. Venegas, Board Clerk

WELCOME TO YOUR OVERSIGHT BOARD OF THE SUCCESSOR AGENCY MEETING

Whether you are attending this meeting because of general interest, or because a particular item of special interest is to be reviewed, your presence is an important means of helping to insure an informed public and responsible City Government.

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY

The purpose of the Oversight Board of the Successor Agency is to supervise and review the activities of the Successor Agency in administering the dissolution and wind down of the City of Lemoore's Redevelopment Agency. The Oversight Board has a fiduciary responsibility to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues.

CONDUCT AT PUBLIC MEETINGS

Your courtesy is requested to help our meeting run smoothly. If you'll be kind enough to follow these simple rules, we can make the best possible use of time. Please turn off all cell phones and pagers. Please refrain from public displays or outbursts such as unsolicited applause, comments, cheering, foul language, or obscenities. Any disruptive activities that substantially interfere with the ability of the City to carry out its meeting or prevents/disrupts others from fully participating in the meeting will not be permitted and offenders will be requested to leave the meeting pursuant to Government Code § 54957.9.

PUBLIC COMMENTS

At an Oversight Board meeting, those who wish to be heard on matters on the agenda should indicate their desire to speak when the item is ready for discussion. If you wish to comment on an item which is not on the agenda, you may do so under "Public Comments". In order to allow time for all public comments, each individual's comments are limited to five minutes. Time shall not be shared/loaned from speaker to speaker. If you wish to request time on an upcoming Board Agenda to present a particular item or matter to the Board, you may contact the City Manager at any time before 12:00 noon on the Thursday immediately preceding the Board meeting to so request. If the matter is within the Board's jurisdiction, and the Board has not taken action or considered the item at a recent meeting, the City Manager may place the item on the Agenda. When addressing the Board, you are requested to come forward to the speaker's microphone, state your name and address, and then proceed with your presentation.

Minutes of the Regular Meeting of the
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE LEMOORE REDEVELOPMENT AGENCY
August 28, 2014

ATTENDANCE: Chair Murray; Members Corl, Holwell, Rodarmel; Stoppenbrink; Verboon; City Attorney Avedisian; City Manager Laws; Finance Director Silva; Board Clerk Venegas

ABSENT: Cavanagh

MEETING CALLED TO ORDER:
At 9:00 a.m. the meeting was called to order.

PUBLIC COMMENT:
There was no comment.

APPROVAL – Minutes – Regular Meeting – February 25, 2014:
It was moved by Board Member Rodarmel, seconded by Board Member Holwell and carried that the Board approve the Minutes of February 25, 2014 with corrections.

Ayes: Rodarmel, Holwell, Corl, Stoppenbrink, Murray
Abstain: Verboon
Absent: Cavanagh

REPORT AND RECOMMENDATION – Adoption of Resolution No. 2014-07 for the Distribution of Property (0.80± acres of vacant land APN 024-051-011) located on the southwest corner of 19th Avenue and Iona Avenue in the Lemoore Industrial Park to Shafiq Lakhani for the amount of \$40,000:

It was moved by Board Member Holwell, seconded by Board Member Verboon and carried that the Board adopt Resolution No. 2014-07 approving the Agreement for Purchase and Sale of Real Property between the Lemoore Successor Agency to the Former Lemoore Redevelopment Agency and Shafiq Lakhani for the disposition of real property listed as APN 024-051-011 for the amount of \$40,000 with the addition of 4.3 stating buyer will commence construction of a restaurant or retail strip within twelve months of close of escrow.

Ayes: Holwell, Verboon, Corl, Rodarmel, Stoppenbrink, Murray
Absent: Cavanagh

REPORT AND RECOMMENDATION – Approval of Resolution No. 2014-08 Approving a Contract with RGW Equipment / Richard Wills for Weed Abatement and Debris Removal on Redevelopment Properties:

It was moved by Board Member Verboon, seconded by Board Member Corl and carried that the Board adopt Resolution No. 2014-08 authorizing the Successor Agency to amend the Contract with RGW Equipment / Richard Wills in

the amount of \$4,400.00 for weed abatement and debris removal services for each 6-month ROPS period for properties owned by the former Lemoore Re-development Agency.

Ayes: Verboon, Corl, Holwell, Rodarmel, Stoppenbrink, Murray
Absent: Cavanagh

ADJOURNMENT: At 9:32 a.m. the meeting adjourned.

Full digital audio recording is available.

Approved the 24th day of September 2014.

ATTEST:

APPROVED:

Mary J. Venegas, City Clerk

John Murray, Chair

Mayor
Lois Wynne
Mayor Pro Tem
Willard Rodarmel
Council Members
Ray Madrigal
Eddie Neal
William Siegel



**Oversight Board
for the
Successor Agency**

119 Fox Street
Lemoore, CA 93245
Phone (559) 924-6704
Fax (559) 924-6708

Staff Report

ITEM NO. 4

To: Oversight Board for the Successor Agency
From: Jeff Laws, City Manager
Date: September 4, 2014 **Meeting Date:** September 24, 2014
Subject: Adoption of Resolution 2014-09 for the Disposition of Property to
Amler Investments, L.P. for a portion of APN 024-051-015
(1.78+/- Acres) for an amount of \$69,600

Discussion

The City of Lemoore, acting on behalf of the Lemoore Successor Agency, received the attached Letter of Intent (LOI) from Bennett and Bennett Irrigation Systems (Bennett) to purchase a portion (approximately 1.78+/- acres) of APN 024-051-015 (the "Property"), which is vacant land in the Lemoore Industrial Park. Original negotiations indicated the lot size to be approximately 2.03 acres with a 31-foot wide private road to be constructed on the south side of the Property. However, the Final Parcel Map was approved by Council with a street width that will accommodate a public road and the result was a reduced lot size to approximately 1.78 acres. Bennett suggested that since the lot is now 23 percent smaller, the price should be reduced to reflect the change. Therefore, Bennett has agreed to a purchase price of \$69,600 for the subject Property, which equates to \$39,101 per acre.

Over the past three years, Bennett's business has nearly tripled. Its current operation is located in Armona, California. Because of the recent success, Bennett needs to expand its physical operation. Since its current location in Armona is not conducive to any expansion plans, Bennett purchased the former Lemoore Auto Mall site, which is directly north of the subject Property. The Lemoore Auto Mall site will accommodate a new retail store for the sale of irrigation supplies and most of Bennett's current operations. However, in order to adequately accommodate the storage of its irrigation equipment and employee parking, Bennett will need to purchase additional acreage.

In speaking with Bennett, the increased business activity requires hiring several new employees. As mentioned, the additional acreage will be used for employee parking

and a storage yard for its irrigation equipment and supplies. The company plans to add sidewalk and landscaping behind the existing curb and gutter and will surround the subject Property with a slatted chain-link fence. Additionally, the property will be improved with Envirotac II, which is a soil stabilizer and dust abatement product similar to asphalt, but much more economical (see attached information sheet).

The sale of the Property is an opportunity for increased economic development in Lemoore and meets the intent of our Long Range Property Management Plan, which governs the disposition and use of our available properties. Bennett's offer is similar in price to the sale of other vacant parcels in the area. As you may recall, the Oversight Board approved the sale of two parcels to Bennett & Bennett Irrigation Systems previously for an amount of \$125,000. The two parcels total 3.14+/- acres, which equates to approximately \$39,809 per acre. The sale was subsequently approved by the California Department of Finance (DOF).

The Lemoore City Council, acting as the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, met in closed session on May 20, 2014 and again on June 17, 2014 to discuss the proposal submitted by Bennett. The sale of the subject Property will add that portion of the property back onto the assessment roll and the taxing entities will receive a small increase in property tax revenue. Council recommends that the Oversight Board direct the Successor Agency to approve the sale of said parcel for a price not less than \$69,600. The terms set forth in the LOI from Bennett are acceptable to Council and are listed below.

Property:	1.78± acres of vacant land – a portion of APN 024-051-015
Zoning:	Light Industrial
Price:	\$69,600 (approx. \$39,101 per acre)
Deposit:	\$5,000 due upon execution of agreement
Deposit terms:	Partially refundable prior to DOF approval Upon approval by DOF, the deposit becomes non-refundable
Add'l Deposit:	An additional \$18,050 is due prior to close of escrow for buyers portion of new road
Due Diligence:	45 days following approval by DOF
Balance:	\$64,600 to be paid prior to close of escrow
Escrow fees:	Split 50/50
Escrow period:	45 days

Council determined that the proposed use of the Property is appropriate for the surrounding area and that the offer is acceptable to the community of Lemoore. Pursuant to California Health & Safety Code (HSC) Section 34181(a), an oversight board shall direct its successor agency to dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency.

Bennett has agreed to the terms listed in the attached Agreement for Purchase and Sale of Real Property (Agreement) and a 10-day Public Notice announcing the potential property sale was posted at City Hall and published in the Hanford Sentinel beginning

on September 12, 2014. At the request of Bennett, the formal Agreement lists the purchaser as Amler Investments, L.P. If the Lemoore Oversight Board determines that the proposed use is acceptable, then the Board should approve the Agreement and adopt Resolution No. 2014-10, which is required for the disbursement of public properties. Following the Board's approval, staff will seek approval from the California Department of Finance for the proposed property transaction.

Budget Impact

The sale of this property will net approximately \$69,600 minus one-half of the escrow fees. Pursuant to HSC Section 34177 (e), proceeds from asset sales and related funds that are no longer needed for approved development projects or to otherwise wind down the affairs of the agency, each as determined by the oversight board, shall be transferred to the county auditor-controller for distribution as property tax proceeds under HSC Section 34188.

Recommendation

It is recommended that the Lemoore Oversight Board adopt Resolution No. 2014-9 approving the Agreement for Purchase and Sale of Real Property between the Lemoore Successor Agency to the former Lemoore Redevelopment Agency and Amler Investments, L.P. for the disposition of real property listed as a 1.78+/- acre portion of APN 024-051-015 identified as Lot 1 on the Final Parcel Map for the amount of \$69,600.

Environmental Products & Applications, Inc. Manufacturer of Envirotac II Soil Stabilizer

Envirotac II, affectionately called Rhinosnot, is a water soluble, vinyl acetate-acrylic copolymer. It is the ultimate soil stabilization and dust abatement product on the market today.

Envirotac II is a high performance, environmentally-safe, low cost acrylic copolymer. When applied to soils or sands, it will penetrate and coat the surface. Upon drying, Envirotac forms a water-proof, UV-resistant, solid bond which binds the soil particles. Increasing the concentration of Envirotac II, can create highly durable surface that will be pliable and hard enough to minimize surface damage and withstand heavy traffic.

Envirotac II is a proprietary blend of polymers that use proven long-chain nano-technology to form complex bonds at the microscopic level between aggregates. Envirotac II allows existing soils and sands that would normally have no load bearing capabilities, to be used for roads, parking lots, trails and other heavy traffic areas – at a fraction of the cost of traditional asphalt construction.

Envirotac II is an environmentally safe, non-hazardous material that can be used for “Green Roads”. A road surface made from Envirotac II produces 70% less toxic air pollutants than a traditional asphalt road and reduces the overall green house gas footprint by 80%!

Envirotac II is used also for fugitive dust control at construction sites, mine tailings, embankment stabilization and erosion control. Its water-proof seal can be used as liners for ponds and landfills.

Envirotac II is the preferred soil stabilization and dust control product used by the U.S. military for roads, life support areas, air field and landing zone development.

RESOLUTION NO. 2014-09

A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY BETWEEN THE SUCCESSOR AGENCY TO THE LEMOORE REDEVELOPMENT AGENCY AND AMLER INVESTMENTS, L.P. FOR THE DISPOSITION OF A PORTION OF APN 024-051-015 (APPROXIMATELY 1.78+/- ACRES)

WHEREAS, AB X1 26 (“AB 26”) was passed by the California State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and on February 1, 2012 redevelopment agencies in the state of California were dissolved; and

WHEREAS, AB 1484 was subsequently passed by the California State Legislature and signed into law by the Governor on June 27, 2012 modifying the provisions of AB 26; and

WHEREAS, pursuant to AB 1484, Health and Safety Code (HSC) sections 34177(e) and 34181(a) were suspended forbidding successor agencies from disposing of any property until they receive a Finding of Completion and receive approval of a Long Range Property Management Plan (LRPMP) from the California Department of Finance (DOF); and

WHEREAS, on June 7, 2013, the DOF issued its Finding of Completion to the Lemoore Successor Agency; and

WHEREAS, on March 12, 2014, the Lemoore Successor Agency received notification from the DOF that its LRPMP was approved and that pursuant to HSC section 34191.3, the approved LRPMP shall govern and supersede all other provisions relating to the disposition and use of all real property assets of the former redevelopment agency; and

WHEREAS, in accordance with HSC section 34191.4, upon receiving a Finding of Completion 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; and

WHEREAS, actions taken by successor agencies pursuant to a DOF approved LRPMP are subject to oversight board approval per HSC Section 34181 (f); and

WHEREAS, the City of Lemoore as Successor Agency to the former Lemoore Redevelopment Agency, received a Letter of Intent dated May 9, 2014 (Exhibit A) from Gary Bennett, Chair of Bennett & Bennett Irrigation Systems, on behalf of Gary & Maxine Bennett Trust (Bennett), to purchase approximately 2.0 acres of vacant land – APN 024-051-015 in the Lemoore Industrial Park to expand its adjacent irrigation systems operation; and

WHEREAS, at the request of Bennett, the formal Agreement is to be in the name of Amler Investments, L.P.; and

WHEREAS, the Lemoore Successor Agency convened on May 20, 2014 and June 17, 2014 and directed staff to negotiate the terms of the agreement with Bennett and further to present it to the Oversight Board for approval; and

WHEREAS, the terms of the agreement were negotiated with and accepted by Bennett to purchase said property in an Agreement for Purchase and Sale of Real Property (Exhibit B); and

WHEREAS, HSC section 34180 requires the actions of a successor agency shall first be approved by its oversight board; and

WHEREAS, the Oversight Board convened on September 25, 2014 and directed the Successor Agency to execute said Agreement; and

WHEREAS, HSC section 34181(f) requires that actions to dispose of assets and properties of a former redevelopment agency shall be approved by resolution of its Oversight Board at a public meeting after at least 10 days' notice to the public of the specific proposed actions and that such notice was posted for the required 10 days beginning on September 12, 2014.

NOW, THEREFORE, THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. The recitals above are true and correct and are incorporated into this Resolution.

SECTION 2. The Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby approves the Agreement for Purchase and Sale of Real Property for the sale of APN 024-051-015 with Amler Investments, L.P. for an amount not less than \$69,600 (minus one-half title and escrow fees).

SECTION 3. Approval by the State of California Department of Finance will be obtained prior to the disposition of any individual property sale.

SECTION 4. The proceeds from the sale of each property will be submitted to the Kings County Auditor-Controller for distribution to the taxing entities.

SECTION 5. The City Manager of the City of Lemoore, or designee, acting as the Successor Agency to the former Lemoore Redevelopment Agency is authorized to execute said Agreement.

SECTION 6. Pursuant to HSC section 34179(h), all actions taken by an oversight board may be reviewed by the State of California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days unless the Department requests a review.

///

///

///

PASSED, APPROVED, AND ADOPTED by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a special meeting this 24th day of September 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Mary J. Venegas, Board Clerk

John F. Murray, Chairperson

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF LEMOORE)

I, **Mary J. Venegas**, Board Clerk of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, do hereby certify the forgoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a Special Meeting of the Lemoore Oversight Board held on September 24, 2014.

DATED: September 24, 2014

Mary J. Venegas, Board Clerk

PARCEL MAP NO.

BEING A DIVISION OF LOT 14 OF TRACT MAP 614, LEMOORE INDUSTRIAL PARK NO. 1, RECORDED IN VOLUME 14 OF LICENSED SURVEYOR'S PLATS, AT PAGE 42 OF KINGS COUNTY RECORDS LOCATED IN SECTION 16, TOWNSHIP 19 SOUTH, RANGE 20 EAST, MOUNT DIABLO BASE AND MERIDIAN, IN THE CITY OF LEMOORE, COUNTY OF KINGS, STATE OF CALIFORNIA.

OWNER'S STATEMENT

WE HEREBY STATE THAT WE ARE THE OWNERS OF, OR HAVE SOME RIGHT, TITLE OR INTEREST IN AND TO THE REAL PROPERTY SHOWN ON THIS SUBDIVISION MAP, AND THAT WE ARE THE ONLY PERSONS WHOSE CONSENT IS NECESSARY FOR THE MAKING AND FILING OF THIS MAP AS SHOWN WITHIN THE BORDER LINES HEREON, AND HEREBY DEDICATE TO THE PUBLIC USE THE STREET AND PUBLIC UTILITY EASEMENT AS SHOWN ON THIS MAP.

CITY OF LEMOORE

BY: WILLIAM SIEGEL, MAYOR, CITY OF LEMOORE

DATE

ATTEST: MARY J. VENEGAS, CITY CLERK, CITY OF LEMOORE

DATE



SURVEYOR'S STATEMENT

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF THE CITY OF LEMOORE ON JUNE 24, 2014. I HEREBY STATE THAT ALL THE MONUMENTS ARE OF THE CHARACTER AND OCCUPY THE POSITIONS INDICATED OR THEY WILL BE SET IN THOSE POSITIONS BEFORE ONE YEAR OF THE DATE OF THIS MAP IS RECORDED, OR ANY TIME EXTENSION APPROVED BY THE CITY ENGINEER. THE MONUMENTS ARE, OR WILL BE, SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED, AND THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED TENTATIVE MAP.

JOEL RICHARD JOYNER

P.L.S. 8318

DATE

CITY ENGINEER'S STATEMENT

I HEREBY STATE THAT I HAVE EXAMINED THE MAP AND THAT I AM SATISFIED THAT IT IS TECHNICALLY CORRECT, THAT THE SUBDIVISION AS SHOWN IS SUBSTANTIALLY THE SAME AS IT APPEARED ON THE TENTATIVE MAP, IF REQUIRED, AND ANY APPROVED ALTERATIONS THEREOF, AND THAT ALL OF THE PROVISIONS OF SECTION 66425 THROUGH 66450 OF THE GOVERNMENT CODE AND OF ANY LOCAL ORDINANCES APPLICABLE AT THE TIME OF APPROVAL OF THE TENTATIVE MAP, IF ANY, HAVE BEEN COMPLIED WITH AND THAT I AM SATISFIED THAT THE MAP IS TECHNICALLY CORRECT.

HARRY TOW, CITY ENGINEER

R.C.E. 8891

DATE

CITY CLERK'S STATEMENT

I HEREBY STATE THAT I HAVE EXAMINED THE MAP AND THAT I AM SATISFIED THIS IS TO CERTIFY THAT AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF LEMOORE HELD ON THE _____ DAY OF _____, 20____, AN ORDER WAS DULY AND REGULARLY MADE AND ENTERED APPROVING THIS MAP AND SUBDIVISION AND ACCEPTING, SUBJECT TO IMPROVEMENTS, ON BEHALF OF THE PUBLIC, THE STREET AND PUBLIC UTILITY EASEMENT AND ABANDON THE 20 FOOT SANITARY SEWER EASEMENT AS SHOWN ON THIS MAP.

MARY J. VENEGAS, CITY CLERK

DATE

TAX COLLECTORS STATEMENT

THIS IS TO CERTIFY THAT THE PROVISIONS OF ARTICLE 8 OF CHAPTER 4 OF DIVISION 2 OF THE GOVERNMENT CODE HAVE BEEN COMPLIED WITH REGARDING DEPOSITS.

LYNETTE BOWERS, TAX COLLECTOR/TREASURER

DATE

PLANNING COMMISSION'S STATEMENT

APPROVED BY THE LEMOORE PLANNING COMMISSION IN ACCORDANCE WITH REQUIREMENTS OF LAW IN A DULY AUTHORIZED MEETING HELD _____, 20____.

DAVID WLASCHIN, PLANNING DIRECTOR

DATE

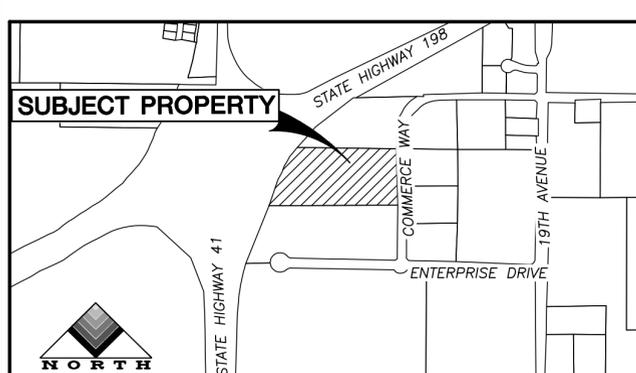
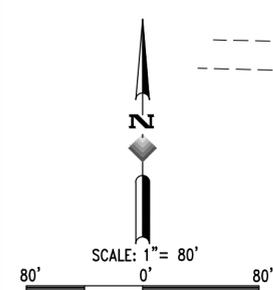
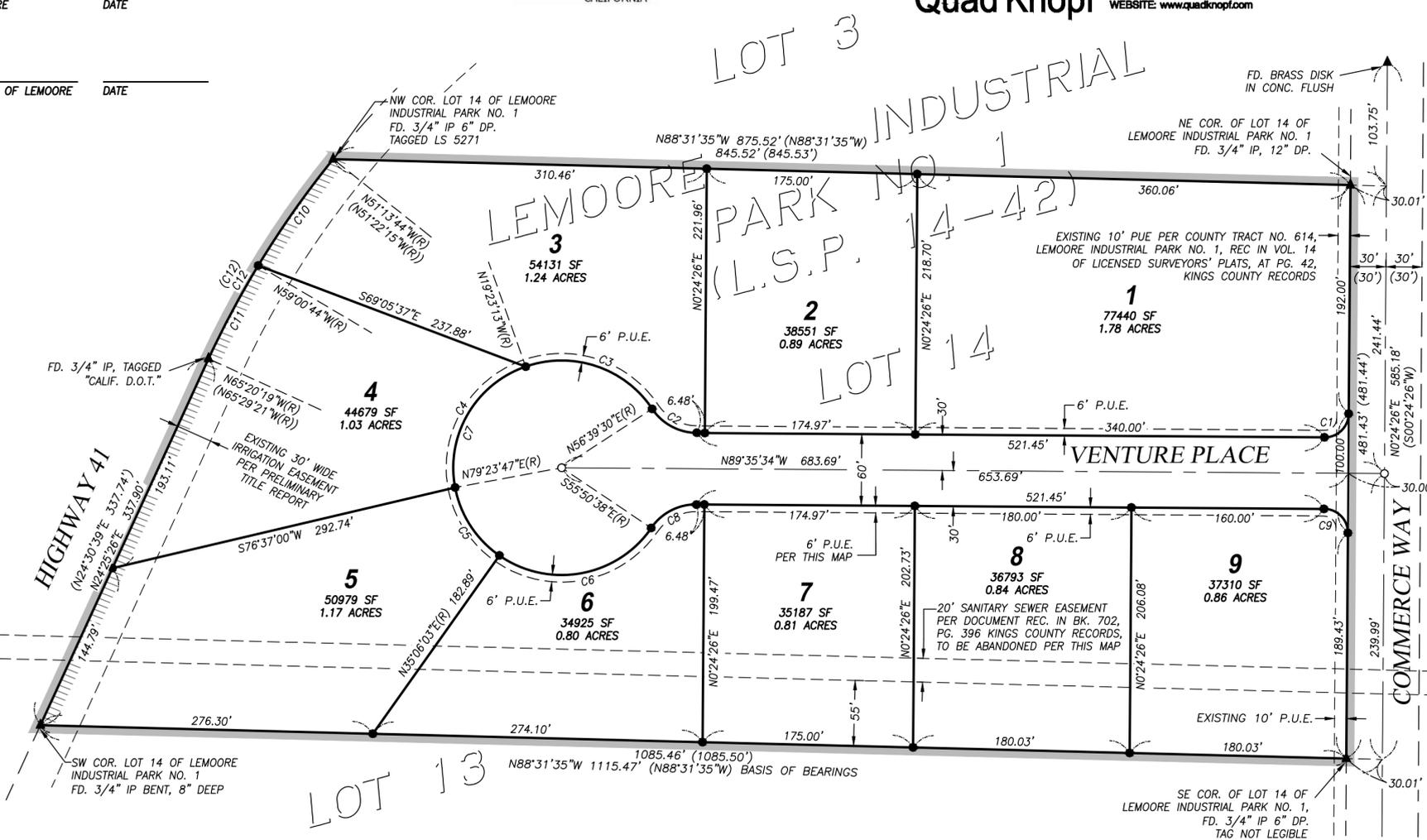
RECORDER'S STATEMENT

DOCUMENT NO. _____ FEE PAID _____

FILED THIS _____ DAY OF _____, 20____, AT _____, M. IN BOOK _____ OF PARCEL MAPS AT PAGE _____, KINGS COUNTY RECORDS, AT THE REQUEST OF QUAD KNOFF, INC.

FOR: KEN BAIRD, COUNTY RECORDER

BY: _____
DEPUTY RECORDER



VICINITY MAP
NOT TO SCALE

CURVE TABLE				
CURVE	DELTA	RADIUS	LENGTH	TANGENT
C1	90°00'00"	20.00'	31.42'	20.00'
C2	56°15'04"	45.00'	44.18'	24.05'
C3	76°02'43"	90.00'	119.45'	70.37'
C4	81°13'00"	90.00'	127.57'	77.16'
C5	44°17'43"	90.00'	69.58'	36.63'
C6	90°56'41"	90.00'	142.86'	91.50'
C7	292°30'07"	90.00'	459.46'	60.13'
C8	56°15'04"	45.00'	44.18'	24.05'
C9	90°00'00"	20.00'	31.42'	20.00'
C10	7°47'01"	802.00'	108.95'	54.56'
C11	6°19'35"	802.00'	88.55'	44.32'
C12	14°06'36"	802.00'	197.50'	99.25'
(C12)	(14°07'06")	(802.00')	(197.62')	(99.31')

LEGEND

- ▲ FOUND AND ACCEPTED AS DESCRIBED
- SET 2" BRASS CAP FLUSH IN CONCRETE STAMPED PLS 8318, PER CITY OF LEMOORE STANDARD M-4
- SET 3/4" X 30" IRON PIPE, 6" DEEP, TAGGED PLS 8318, PER CITY OF LEMOORE STANDARD M-4
- () RECORD DATA PER COUNTY TRACT MAP 614, LEMOORE INDUSTRIAL PARK NO. 1, REC. IN VOL. 14 OF LICENSED SURVEYORS' PLATS, AT PG. 42, KINGS COUNTY RECORDS, OR CALCULATED THEREFROM
- (R) RADIAL BEARING
- LINE INDICATES PARCEL MAP BOUNDARY
- |||| ACCESS RIGHTS RELINQUISHED TO STATE OF CALIFORNIA PER BK. 790, PAGE 647, KINGS COUNTY RECORDS
- P.U.E. PUBLIC UTILITY EASEMENT PER THIS MAP

BASIS OF BEARINGS

THE SOUTH LINE OF LOT 14, PER TRACT MAP 614, LEMOORE INDUSTRIAL PARK NO. 1, REC. IN VOL. 14 OF LICENSED SURVEYORS' PLATS, AT PG. 42, KINGS COUNTY RECORDS: TAKEN AS N88°31'35"W



Bennett & Bennett Irrigation Systems

Gary Bennett
Chairman
Bennett and Bennett Irrigation Systems
P.O. Box 608
Armona, CA 93202

May 9th, 2014

Mrs. Judy Holwell
Project Manager
City of Lemoore
711 W. Cinnamon Drive
Lemoore, CA 93245

(sent via email)

Re: Letter of Intent to Purchase Lot 1 (2.03 Acres) of Vacant Land; a Portion of APN#:024-051-015

Dear Judy:

On behalf of Gary & Maxine Bennett Trust ("Buyer"), I am pleased to present this above Letter of Interest to Purchase ("LOI") the above referenced property, Lot 1, 2.03 acres of vacant land, which is a portion of APN# 024-051-015 ("Property"), from the Successor Agency to the Redevelopment Agency of the City of Lemoore ("Seller"). We intend to use the property for our business, Bennett & Bennett, Inc.

As you already know, we are moving our business to the adjacent properties, but we need more space than the current acreage under contract. Our business has been growing at 20%+ per year, and we need the extra land to handle current and future business growth. We will need this acreage for additional PVC and concrete pipe storage, drip tubing storage, additional employee parking, and testing areas for new products.

The business terms of the LOI are below:

Property: Lot 1 (2.03 Acres) of Vacant Land, a Portion of APN#:024-051-015

Purchase Price: \$80,000.00

Financing Contingency: None

Initial Deposit: \$5,000.00

Escrow Period: Closing Date of July 21, 2014

Due Diligence: Buyer to have thirty (30) days to investigate the property to its satisfaction

Use: Buyer intends to use the land for normal business operations as specified above

We appreciate your consideration and request that you respond to this proposal in a timely manner, but no later than May 20, 2014. If you have any questions, please contact me at your earliest convenience at 559-289-5800 or at gary@bennettirrigation.com (whichever is easiest for you).

Sincerely,

A handwritten signature in blue ink, appearing to read "Gary Bennett".

Gary Bennett
Chair

TOB:al

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (“**Agreement**”) is made and entered into this ___ day of _____, 2014, by and between, The Successor Agency to the Lemoore Redevelopment Agency (hereinafter “**Seller**”), and Amler Investments, L.P., (hereinafter “**Buyer**”).

RECITALS

WHEREAS, Seller is the successor agency to the Lemoore Redevelopment Agency, and as such, is the owner of certain real property identified as Lot 1, a portion of APN 024-051-015, comprised of approximately 1.78 acres of vacant open land (the “**Property**”) more particularly described on Exhibit “A” attached hereto and incorporated herein.

WHEREAS, Buyer desires to purchase and Seller desires to sell the Property to Buyer on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and for such other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. AGREEMENT AND PROPERTY.

1.1 Real Property. Seller agrees to sell, and convey to Buyer, and Buyer agrees to purchase from Seller, fee simple title to all of Seller’s right, title and interest in and to the Property and all improvements thereon, if any, together with all rights, privileges and easements appurtenant to the Real Property, whether or not recorded (collectively “**Real Property**”).

2. PURCHASE PRICE. The purchase price (“**Purchase Price**”) for the Property shall be Sixty-nine Thousand, Six Hundred Dollars (\$69,600.00). The Purchase Price shall be paid as follows:

- Five Thousand Dollars (\$5,000.00) refundable deposit (“**Deposit**”) by Buyer upon signing this Agreement. The Deposit shall be nonrefundable if this Agreement terminates for any reason during the 45 day due diligence period, except as further outlined in paragraphs 3.3 or 3.4 below. The Deposit shall be partially refundable if this Agreement terminates prior to approval by the State of California Department of Finance, as further outlined in paragraph 3.5 below.
- The balance of the Purchase Price, being Sixty-four Thousand, Six Hundred Dollars (\$64,600.00), shall be all due and payable prior to the Close of Escrow.

2.1 Additional Escrow Deposits. In addition to the purchase price above, the Buyer will deposit in the Escrow Account, \$18,050, due and payable prior to the Close of Escrow for the Buyer's portion of the road ("**Venture Place**") which will be constructed at a later date and will run adjacent to Buyer's property. The Seller, shall have the ability to withdraw this amount from the Escrow Account, but shall place it in a specific account for the construction of the road.

3. CONTINGENCIES. This transaction and the closing thereof are expressly contingent upon the following:

3.1 Preliminary Title Report. As soon as possible after the Opening of Escrow, Escrow Agent shall prepare or cause to be prepared a Preliminary Title Report for the Real Property showing all liens, encumbrances and other matters affecting title to the Real Property and shall provide a copy thereof, together with legible copies of the documents shown as title exceptions therein, to Buyer. Buyer shall have thirty (30) days from its receipt of the Preliminary Title Report to approve the Preliminary Title Report. If Seller fails to eliminate any title matter disapproved by Buyer within the ten (10) days of written notice thereof to Seller, Buyer may terminate this Agreement and the transaction identified herein. Subsequent to the approval of the Preliminary Title Report by Buyer, Seller shall not allow or cause any additional exception to title to occur. This obligation shall survive the Close of Escrow.

3.2 Feasibility. Buyer shall have until 5:00 p.m., Pacific Standard Time, on that date which is forty-five (45) days from the date this Agreement receives approval by the State of California Department of Finance in which to investigate the Property, and to perform all engineering, and other similar studies that Buyer deems necessary, in its sole discretion, which shall be considered the due diligence period. Seller shall use its best efforts to provide to Buyer, within two (2) business days of Buyer's request complete copies of any and all documents and information related to or affecting the Property, or any portion thereof which Buyer may request. If Buyer requests any materials or information from Seller, and Seller does not possess the same but Seller is aware of from whom Buyer can obtain the same, Seller will completely disclose the same to Buyer.

At any time during said forty-five (45) day due diligence period, Buyer may terminate this Agreement and this transaction for any reason by giving written notice to Seller. If Buyer does not terminate this Agreement, regardless of any issues discovered with the Property as a result of Buyer investigation, the Parties agree that the Property is being sold in an "as is" condition.

Any engineering or other similar inspection of the Property requested by Buyer shall be performed by a party selected by Buyer, and the expense therefore shall be paid by Buyer.

3.3 State Mandated Approval for Transfer of Property and Close of Escrow. As required by law pursuant to AB x 1 26, as amended by AB 1484, close of

escrow is contingent upon ratification or approval of the Successor Agency to the Lemoore Redevelopment Agency, the Lemoore Oversight Board, and the Department of Finance of the State of California. If the state mandated approvals cannot be obtained, Seller, or its successors or assigns, shall have no obligation or liability whatsoever to Buyer or its successors or assigns except as follows: If such approvals cannot be obtained and escrow cannot be closed due to the inability to secure said approvals, Buyer shall be refunded its deposit of \$5,000 and Seller agrees to pay any escrow cancellation charges.

3.4 Approval of Final Parcel Map. The Parties agree that the sale of this Property is contingent upon the Final approval of the Parcel Map related to this Property and all conditions of the Map having been satisfied.

3.5 Partially Refundable Deposit. The Parties agree that if Buyer terminates this Agreement prior to it receiving approval by the State of California Department of Finance, the Seller will use the Deposit to reimburse the Seller for the cost of staff time and attorney fees associated with developing this Agreement. The remaining Deposit, if any, will be refunded to the Buyer.

4. REPRESENTATIONS AND WARRANTIES.

4.1 Representations and Warranties. Seller makes no representations or warranties related to the Property which is being sold "as is".

4.2 Compliance with Lemoore Municipal Code. Buyer represents and warrants that Buyer will comply with all laws in the development of the Property, including, without limitation, the Lemoore Municipal Code.

5. ESCROW

5.1 Opening of Escrow. Following approval by the Department of Finance, an escrow shall open to consummate the sale of the Property according to the terms and conditions of this Agreement at the office of Chicago Title Company, in Hanford, California ("**Escrow Agent**"). Written escrow instructions in accordance with the terms and conditions of this Agreement shall be prepared by the Escrow Agent, and the instructions shall be signed by the parties and delivered to the Escrow Agent and Escrow shall be opened within ten (10) days of either the Seller's acceptance hereof or receipt of approval from the California Department of Finance of the sale set forth herein, whichever is later. Buyer and Seller shall also deposit with the Escrow Agent all instruments, documents, monies and other items identified in the escrow instructions or reasonably required by the Escrow Agent to close the sale on the closing date specified below.

5.2 Closing Date. The Parties shall use their best efforts to have Escrow close (the "**Closing**") 45 days after Escrow is opened. Upon Buyer's request, Seller shall agree to extend the term of the escrow for an additional thirty (30) days. Seller agrees to execute any instructions or documentation required by Escrow Agent in order to extend the term of the escrow for an additional thirty (30) day period (the "**Closing Date**"). All monies

and documents required to be delivered shall be deposited in Escrow no later than close of business on the day prior to the Closing Date.

5.3 Termination of Escrow. If Escrow Agent is unable to comply with the instructions contained in this Agreement on or before the dates set forth in Paragraph 5.1 and 5/2 above, it shall do so as soon thereafter as possible, unless Escrow Agent shall have received a demand to terminate the Escrow from a party hereto that is not in default in the performance of any of its obligations hereunder. Under no circumstances shall the provisions of this paragraph create an express or implied duty on the part of Seller or Buyer to extend the time of the Escrow, but Seller and Buyer shall have the option to extend the Escrow beyond the initial thirty (30) day extension period if they so agree.

5.4 General. Possession and risk of loss in connection with the Property shall not be transferred by Seller to Buyer until Close of Escrow. If the Property is damaged in any way whatsoever during the Escrow, Buyer shall have the right, at any time within twenty (20) days thereafter, to terminate this transaction and the Escrow and the same shall be treated as if terminated. Escrow Agent shall close Escrow when it is in a position to issue to Buyer a binding commitment from the title insurer to issue a title insurance policy as required for the Property and to otherwise perform under the Escrow Instructions to be prepared.

5.5 Brokers. The Parties represent and warrant that neither party engaged or worked with a real estate agent or broker related to this transaction.

5.6 Fees. Escrow and Title fees are to be split 50/50 by Seller and Buyer.

6. DEFAULT.

6.1 Correct and Cure. In the event either party in any way breaches the terms and provisions of this Agreement or the Escrow Instructions to be prepared in connection herewith, the non-breaching party shall give the breaching party ten (10) days written notice in which to cure the failure to perform, defect, breach or other problem, and if the same is not cured on or before the expiration of such ten (10) day period, then an event of default shall have occurred and the non-defaulting party shall be entitled to terminate this transaction and the escrow and seek any and all remedies available to it pursuant to law and this Agreement.

6.2 Right to Damages. If Buyers fails to complete the purchase under this agreement as herein provided by reason of any default of Buyer to close Escrow, Seller shall be released from its obligation to sell the property to Buyer and may proceed against Buyer upon any claim or remedy which Seller may have in law or equity.

7. GENERAL

7.1 Time of Essence. Time shall be considered of the essence in this Agreement.

7.2 Severability. In the event that any clause, provision, or portion of this Agreement or any part thereof shall be declared invalid, void, or unenforceable by any court having jurisdiction, such invalidity shall not affect the validity or enforceability of the remaining portions of this Agreement unless the result would be manifestly inequitable or materially impair the benefits intended to inure to either party under this Agreement, in which case this Agreement, as a whole, shall be deemed invalid, void and unenforceable.

7.3 Notices. Any notices or demands upon either party shall be in writing and shall be effective when delivered personally or when sent by United States registered or certified mail, postage prepaid, and addressed to the parties at the addresses shown in this Agreement or such other addresses indicated by one party to the other in writing from time to time.

Buyer:

Amler Investments, L.P.
c/o Gary Bennett
P.O. Box 608
Armona, CA 93230

Seller:

The Successor Agency to the
Lemoore Redevelopment Agency
119 Fox Street
Lemoore, CA 93245

7.4 Inconsistencies. In the event any term or condition of this Agreement or the Escrow Instructions to be prepared in connection herewith are in any way inconsistent with any pre-printed form Escrow Instructions or any other documents which have been or will be prepared in connection with this transaction, then, in such event, the terms and conditions of this Agreement (or any subsequent amendments thereto) shall control.

7.5 Attorneys' Fees. In the event a court action is instituted by either of the parties hereto for the enforcement of any of its rights or remedies hereunder, the party in whose favor judgment shall be rendered therein shall be entitled to recover from the other party all costs incurred by said prevailing party in said action, including reasonable attorneys' fees fixed by the Court.

7.6 Counterparts. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one single agreement between the parties.

7.7 Complete Agreement. It is understood and agreed that this Agreement contains the entire agreement between the parties relating to all issues involving the subject matter of this Agreement. No binding understandings, statements, promises or inducements contrary to this Agreement exist. This Agreement supersedes and cancels all previous agreements, negotiations, communications, commitments and

understandings with respect to the subject matter hereof, whether made orally or in writing. Each of the parties to this Agreement expressly warrants and represents to the other that no promise or agreement which is not herein expressed has been made to the other, and that neither party is relying upon any statement or representation of the other that is not expressly set forth in this Agreement. Each party hereto is relying exclusively on the terms of this Agreement, its own judgment, and the advice of its own legal counsel and/or other advisors in entering into this Agreement.

7.8 Headings. The captions and titles in this Agreement are for convenience only and shall not affect the interpretation or meaning of this Agreement.

7.9 Governing Law. This Agreement and the construction and enforceability thereof shall be interpreted in accordance with the laws of the State of California. Venue shall be in Kings County.

7.10 Power and Authority. Each party represents and warrants to the other that (i) it has all requisite power and authority to execute and deliver this Agreement and perform its obligations hereunder, (ii) all corporate, board, body politic, or other approvals necessary for its execution, delivery, and performance of this Agreement have been or will be obtained except as otherwise addressed in this Agreement, and (iii) this Agreement constitutes its legal, valid, and binding obligation.

7.11 Amendment and Waiver. The parties hereto may by mutual agreement amend this Agreement in any respect, provided that any such amendment shall be in writing, signed by both parties. The waiver of any condition under this Agreement shall not constitute a future waiver of the same or like condition.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date set forth above.

SELLER: The Successor Agency to the Lemoore Redevelopment Agency By: _____ Jeff Laws, City Manager	BUYER: Amler Investments, L.P. By: _____ Gary R. Bennett, By: _____ Amy Bennett By: _____ Tyler Bennett
---	---

Mayor
Lois Wynne
Mayor Pro Tem
Willard Rodarmel
Council Members
Ray Madrigal
Eddie Neal
William Siegel



**Oversight Board
for the
Successor Agency**

119 Fox Street
Lemoore, CA 93245
Phone (559) 924-6704
Fax (559) 924-6708

Staff Report

ITEM NO. 5

To: Oversight Board for the Successor Agency
From: Jeff Laws, City Manager
Date: September 12, 2014 **Meeting Date:** September 24, 2014
Subject: Adoption of Resolution No. 2014-10 for the Disposition of Property APN 024-051-013 and a portion of APN 024-051-015 to Tom Vorhees for the combined amount of \$87,500 and the Construction of a Road and other Improvements for the creation of a Business Park

Discussion

The City of Lemoore, acting on behalf of the Lemoore Successor Agency, received the attached Letter of Intent (LOI) from Tom Vorhees (Vorhees) to purchase Lot 4 (APN 024-051-013) and a portion of Lot 14 (APN 024-051-015), which are vacant properties in the Lemoore Industrial Park (APN map attached). Lot 4 is approximately 3.49+/- acres. Lot 14 is approximately 10.78+/- acres. However, Lot 14 is being divided into nine smaller lots with a road to be constructed through the middle as shown on the attached Parcel Map. Lot 1 (of Lot 14) is a 1.78+/- acre parcel and is being considered for sale separately to another developer. Lots 2 through 9 (of Lot 14) total approximately 7.64+/- acres and the portion dedicated for the proposed road is approximately 1.36+/- acres. Vorhees has agreed to pay a total of \$87,500 for the two parcels and construct the road and other improvements on Lot 14 to develop it into a Business Park.

Vorhees has agreed to open a pre-owned vehicle dealership on a portion of Lot 14. The remaining lots will be developed into shovel-ready sites for lease to other businesses. Additionally, Vorhees is prepared to construct build-to-suit facilities to match the specifications required by the businesses, if they so desire. The new construction will generate additional property tax revenue for the taxing entities.

Vorhees is in preliminary talks with business owners that are considering opening businesses in Lemoore. Two in particular are very promising, but the names remain confidential. One is a metal finishing company and the other is an agricultural equipment related business.

The Lemoore City Council, acting as the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, met in closed session on July 15, 2014 to discuss

Vorhees' proposal. The terms set forth below were negotiated with Vorhees and are acceptable to Council.

Property:	3.49± acres – APN 024-051-013 – Lot 4 and 7.64± acres – APN 024-051-015 – a portion of Lot 14
Zoning:	Light Industrial
Price:	\$87,500 and
Add'l Price:	Construction of road and improvements within 12 months
Deposit:	\$5,000 for Lot 4 and \$5,000 for Lot 14 paid July 28, 2014
Due Diligence:	30 days following DOF approval
Balance:	\$82,500 to be paid prior to close of escrow
Letter of Credit:	Security in the form of a Letter of Credit in the amount of \$280,000, which is 150% of the total estimated cost to construct the road and improvements
Deposit terms:	Lot 4 Deposit non-refundable once sale is approved by DOF Lot 14 Deposit refundable following construction of the road
Escrow fees:	Split 50/50
Escrow period:	30 days

It should be noted that the road (Venture Place) was originally slated to be constructed and paid for by the Lemoore Redevelopment Agency. Following the dissolution of redevelopment, the project was put on hold for lack of funding. Mr. Vorhees' proposal provides an opportunity for the road to be constructed and increased economic development to occur, which will increase the amount of property tax revenue for the taxing entities. Additionally, this project meets the intent of our Long Range Property Management Plan, which governs the disposition and use of our available properties.

Mr. Vorhees has agreed to the terms listed above, and as shown in the attached Agreement for Purchase and Sale of Real Property (Agreement). As noted in the terms, a Letter of Credit in the amount of \$280,000 will be required of Vorhees prior to close of escrow. Additionally, the road and improvements are to be constructed and receive a Notice of Completion before any of the lots (Lots 2 through 9 of Lot 14) can be developed. The details of the construction are listed in the attached Parcel Improvement Agreement. If after 12 months, the road is not being constructed, then the property will revert back to the Lemoore Successor Agency (Lemoore Redevelopment Agency).

Council has determined that the proposed project is appropriate for the surrounding uses and that the offer is acceptable to the community of Lemoore. Therefore, Council requests that the Oversight Board direct the Successor Agency to approve the sale of said parcels to Vorhees for a price of not less than \$87,500 and that Vorhees be required to install the road and improvements for a Business Park within 12 months following close of escrow.

Pursuant to California Health & Safety Code (HSC) Section 34181(a), an oversight board shall direct its successor agency to dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency. The required 10-day Public Notice announcing the potential

property sale was posted at City Hall and published in the Hanford Sentinel beginning on September 12, 2014.

If the Lemoore Oversight Board determines that the proposed project is acceptable, then the Board should approve the Agreement and adopt Resolution No. 2014-10 (attached), which is required for the disbursement of public properties. Following the Board's approval, staff will seek approval from the California Department of Finance for the proposed property transaction.

Budget Impact

The sale of this property will net approximately \$87,500 minus one-half of the escrow fees. Pursuant to HSC Section 34177 (e), proceeds from asset sales and related funds that are no longer needed for approved development projects or to otherwise wind down the affairs of the agency, each as determined by the oversight board, shall be transferred to the county auditor-controller for distribution as property tax proceeds under HSC Section 34188.

Recommendation

It is recommended that the Lemoore Oversight Board adopt Resolution No. 2014-10 approving the Agreement for Purchase and Sale of Real Property between the Lemoore Successor Agency to the former Lemoore Redevelopment Agency and Tom Vorhees for the disposition of real property listed as APN 024-051-013 and a portion of APN 024-051-015 for the amount of \$87,500 plus the construction of the road and improvements within 12 months following close of escrow.

RESOLUTION NO. 2014-10

A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY BETWEEN THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY AND TOM VORHEES FOR THE DISPOSITION OF PROPERTY – APN 024-051-013 AND A PORTION OF APN 024-051-015

WHEREAS, AB X1 26 (“AB 26”) was passed by the California State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and on February 1, 2012 redevelopment agencies in the state of California were dissolved; and

WHEREAS, AB 1484 was subsequently passed by the California State Legislature and signed into law by the Governor on June 27, 2012 modifying the provisions of AB 26; and

WHEREAS, pursuant to AB 1484, Health and Safety Code (HSC) sections 34177(e) and 34181(a) were suspended forbidding successor agencies from disposing of any property until they receive a Finding of Completion and receive approval of a Long Range Property Management Plan (LRPMP) from the California Department of Finance (DOF); and

WHEREAS, on June 7, 2013, the DOF issued its Finding of Completion to the Lemoore Successor Agency; and

WHEREAS, on March 12, 2014, the Lemoore Successor Agency received notification from the DOF that its LRPMP was approved and that pursuant to HSC section 34191.3, the approved LRPMP shall govern and supersede all other provisions relating to the disposition and use of all real property assets of the former redevelopment agency; and

WHEREAS, in accordance with HSC section 34191.4, upon receiving a Finding of Completion 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; and

WHEREAS, actions taken by successor agencies pursuant to a DOF approved LRPMP are subject to oversight board approval per HSC Section 34181 (f); and

WHEREAS, the City of Lemoore as Successor Agency to the former Lemoore Redevelopment Agency, received a Letter of Intent dated July 15, 2014 (Exhibit A) from Tom Vorhees (Vorhees) to purchase APN 024-051-013 (approximately 3.49 acres) and a portion of APN 024-051-015 (approximately 7.64 acres) of vacant land in the Lemoore Industrial Park to develop a used car dealership and other businesses conducive to a business park; and

WHEREAS, the Lemoore Successor Agency convened on July 15, 2014 and directed staff to negotiate the terms of the agreement with Vorhees and to further present it to the Oversight Board for approval; and

WHEREAS, the terms of the agreement were negotiated with and accepted by Vorhees to purchase said properties in an Agreement for Purchase and Sale of Real Property (Exhibit B); and

WHEREAS, HSC section 34180 requires the actions of a successor agency shall first be approved by its oversight board; and

WHEREAS, the Oversight Board convened on September 24, 2014 and directed the Successor Agency to execute said Agreement; and

WHEREAS, HSC Section 34181(f) requires that actions to dispose of assets and properties of a former redevelopment agency shall be approved by resolution of its oversight board at a public meeting after at least 10 days' notice to the public of the specific proposed actions and that such notice was posted for the required 10 days beginning on September 12, 2014.

NOW, THEREFORE, THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. The recitals above are true and correct and are incorporated into this Resolution.

SECTION 2. The Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby approves the Agreement for Purchase and Sale of Real Property for the sale of APN 024-051-013 and a portion of APN 024-051-015 with Tom Vorhees for an amount not less than \$87,500 (minus one-half title and escrow fees) and construction of the improvements identified in the Parcel Improvements Agreement for Parcel Map No. _____.

SECTION 3. Approval by the State of California Department of Finance will be obtained prior to the disposition of any individual property sale.

SECTION 4. The proceeds from the sale of each property will be submitted to the Kings County Auditor-Controller for distribution to the taxing entities.

SECTION 5. The City Manager of the City of Lemoore, or designee, acting as the Successor Agency to the former Lemoore Redevelopment Agency is authorized to execute said Agreement.

SECTION 6. Pursuant to HSC section 34179(h), all actions taken by an oversight board may be reviewed by the State of California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days unless the Department requests a review.

///

///

///

PASSED, APPROVED, AND ADOPTED by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a special meeting this 24th day of September, 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Mary J. Venegas, Board Clerk

John F. Murray, Chairperson

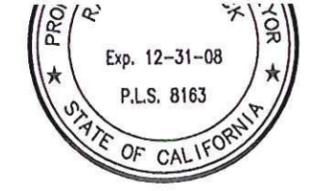
CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF LEMOORE)

I, **Mary J. Venegas**, Board Clerk of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, do hereby certify the forgoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a Special Meeting of the Lemoore Oversight Board held on September 24, 2014.

DATED: September 24, 2014

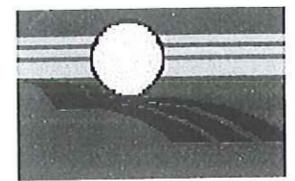
Mary J. Venegas, Board Clerk



5110 W. CYPRESS AVE.
P.O. BOX 3699
VISALIA, CA 93278
TEL: (559) 733-0440
FAX: (559) 733-7821
WEBSITE: www.quadknopf.com



210 FOX ST.
LEMOORE CA 93245
TEL: (559) 924-8740



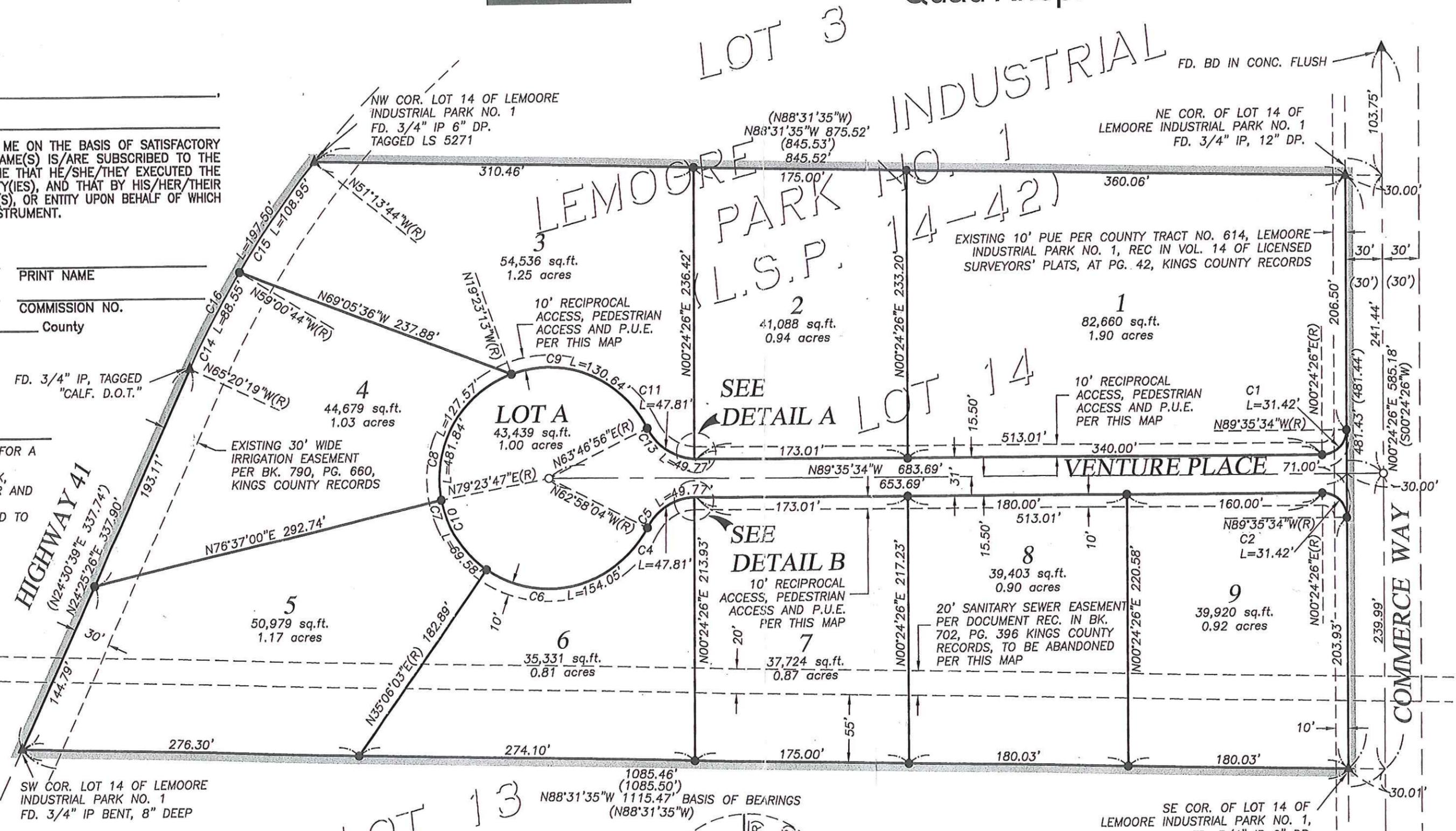
DATE _____

RE ME _____

VED TO ME ON THE BASIS OF SATISFACTORY
HOSE NAME(S) IS/ARE SUBSCRIBED TO THE
ED TO ME THAT HE/SHE/THEY EXECUTED THE
CAPACITY(IES), AND THAT BY HIS/HER/THEIR
PERSON(S), OR ENTITY UPON BEHALF OF WHICH
THE INSTRUMENT.

PRINT NAME _____
COMMISSION NO. _____
County _____

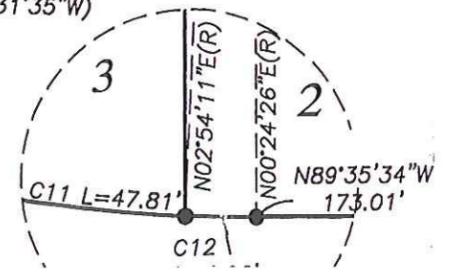
USED FOR A
PUBLIC
SIDEWALK,
Y SEWER AND
THE
CONVEYED TO
DIATION.



SW COR. LOT 14 OF LEMOORE
INDUSTRIAL PARK NO. 1
FD. 3/4" IP BENT, 8" DEEP

SE COR. OF LOT 14 OF
LEMOORE INDUSTRIAL PARK NO. 1,
FD. 3/4" IP 6" DP.
TAG NOT LEGIBLE

LOT 13



LEGEND

- ▲ FOUND AND ACCEPTED AS DESCRIBED
- SET 2" BRASS CAP FLUSH IN CONCRETE TAGGED PLS 8163

CURVE TABLE

Curve No.	Stationing	Radius	Chord	Angle
C1	197.50'	108.95'	197.50'	108.95'
C2	197.50'	108.95'	197.50'	108.95'
C3	197.50'	108.95'	197.50'	108.95'
C4	197.50'	108.95'	197.50'	108.95'
C5	197.50'	108.95'	197.50'	108.95'
C6	197.50'	108.95'	197.50'	108.95'
C7	197.50'	108.95'	197.50'	108.95'
C8	197.50'	108.95'	197.50'	108.95'
C9	197.50'	108.95'	197.50'	108.95'
C10	197.50'	108.95'	197.50'	108.95'
C11	197.50'	108.95'	197.50'	108.95'
C12	197.50'	108.95'	197.50'	108.95'

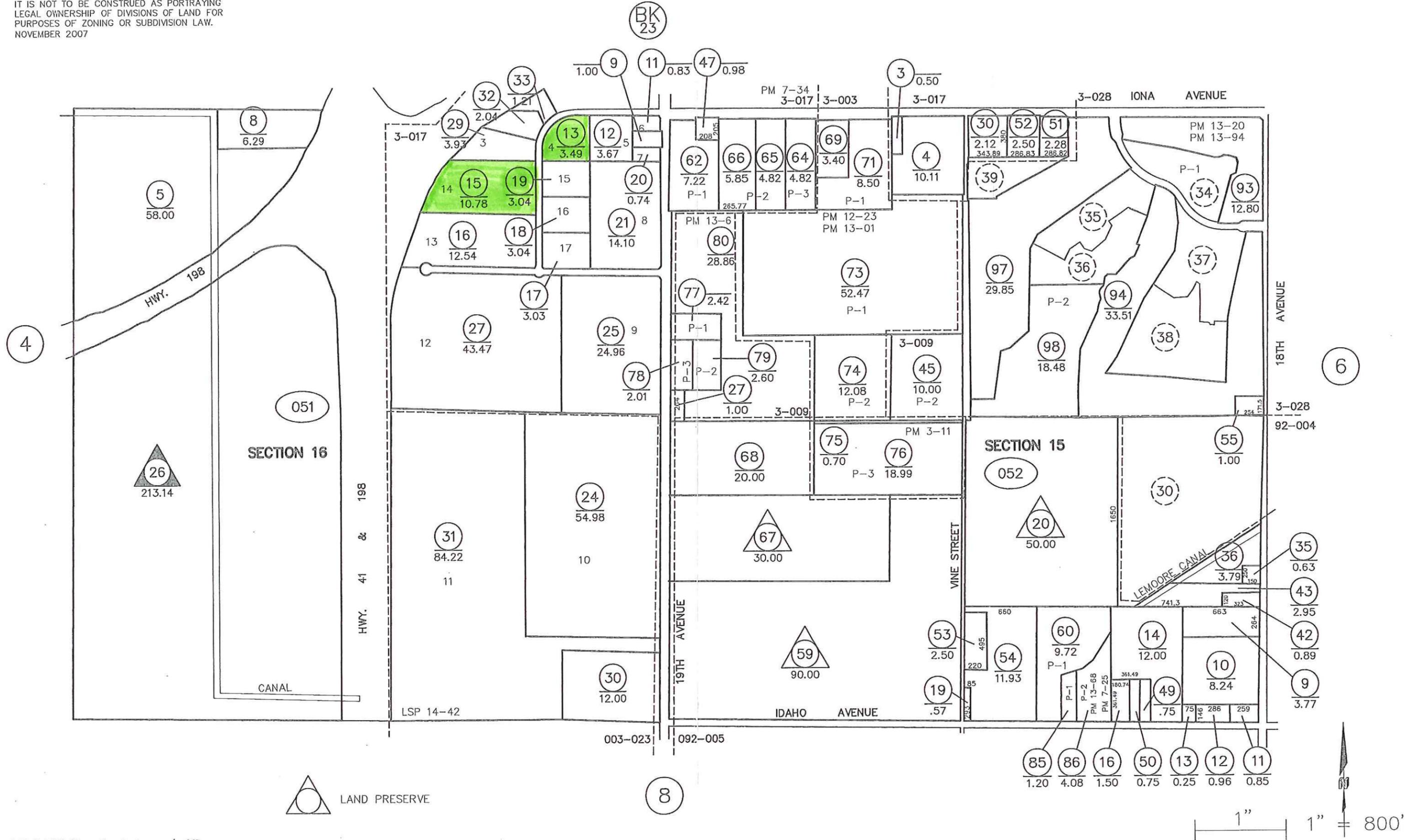
MAY 198

KINGS COUNTY ASSESSOR'S MAP

24-05

SEC'S. 15 & 16-19-20

THIS MAP IS FOR ASSESSMENT PURPOSES ONLY
IT IS NOT TO BE CONSTRUED AS PORTRAYING
LEGAL OWNERSHIP OF DIVISIONS OF LAND FOR
PURPOSES OF ZONING OR SUBDIVISION LAW.
NOVEMBER 2007



Tom Vorhees

Phone (760) 510-6795

Cell (650) 255-2073

tom@lentechology.com

July 15, 2014

Mayor Siegel and City Council Members
City of Lemoore
Lemoore Successor Agency
119 Fox Street
Lemoore, CA 93245

RE: Letter of Intent to purchase the remainder of Lot 14 – APN 024-051-015
approximately 8.89± acres of vacant land in the Lemoore Industrial Park and
Lot 4 – APN 024-051-013 approximately 3.49+/- acres

Dear Mayor Siegel and City Council Members:

I am very interested in obtaining the remaining acreage of Lot 14 in your Lemoore Industrial Park. I understand that Bennett & Bennett Irrigation is in the process of acquiring approximately 1.89+/- acres of this parcel (approximately 10.78+/- acres in total) and that there is a Tentative Parcel Map to divide it into 9 smaller parcels with a road (Venture Place) to be constructed through the middle. Additionally, I would like to purchase Lot 4, which is approximately 3.49+/- acres.

This letter serves as an offer to acquire the remaining acreage of Lot 14 (approximately 8.89+/- acres) and in exchange, I will construct the proposed Venture Place road, estimated at \$315,000. Within 18 months following the close of escrow, I will develop at least one of the remaining eight parcels into a pre-owned automobile dealership. I believe this is a great location for such development since it is adjacent to both Highway 198 and Highway 41. This project will be good for the community since there is the possibility of generating a large amount of sales tax revenue to the City's General Fund. Additionally, I am offering to pay \$87,500 for Lot 4 (approximately \$25,000 per acre).

In an effort to show good faith, upon signing a purchase agreement, I will place a \$5,000 deposit into an escrow account. The deposit will be released back to me upon completion of the road construction. If the road is not complete within 12 months of close of escrow, the property will revert back to the Agency and the deposit will be non-refundable. Additionally, I will pay a deposit of \$5,000 for Lot 4, which will become non-refundable following a 30-day due diligence period.

In addition to Council's approval, I understand that the sale of these properties are contingent on approval by the Lemoore Oversight Board and the California Department of Finance. I request escrow be opened within 10 days following notification by the Department of Finance of its approval, and that escrow close after 30 days. Additionally, I would appreciate splitting the escrow fees fifty-fifty.

Thank you in advance for your consideration of my offer. If I can answer any questions, please feel free to contact me at either of the numbers listed above.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom V", followed by a long horizontal flourish line extending to the right.

Tom Vorhees

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (“**Agreement**”) is made and entered into this ___ day of September, 2014, by and between, The Successor Agency to the Lemoore Redevelopment Agency (hereinafter “**Seller**”), and Tom Vorhees (hereinafter “**Buyer**”).

RECITALS

WHEREAS, Seller is the successor agency to the Lemoore Redevelopment Agency, and as such, is the owner of certain real property identified as APN 024-051-013 (“**Lot 4**”) comprised of approximately 3.49+/- acres of vacant open land in the Lemoore Industrial Park, and APN 024-051-015 (“**Lot 14**”) comprised of approximately 10.78+/- acres of vacant open land in the Lemoore Industrial Park.

WHEREAS, Buyer desires to purchase Lot 4 and a portion of Lot 14 totaling approximately 9.0+/- acres comprised of Lots 2 through 9 of Parcel Map No. _____ (excluding Lot 1 being approximately 1.78+/- acres and including approximately 1.36+/- acres for the installation of improvements) (the “**Properties**”) more particularly described on Exhibit “A” attached hereto and incorporated herein.

WHEREAS, Seller desires to sell the Properties to Buyer on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and for such other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. AGREEMENT AND PROPERTY.

1.1 Real Property. Seller agrees to sell, and convey to Buyer, and Buyer agrees to purchase from Seller, fee simple title to all of Seller’s right, title and interest in and to the Properties and all improvements thereon, if any, together with all rights, privileges and easements appurtenant to the Real Properties, whether or not recorded (collectively “**Real Properties**”).

2. PURCHASE PRICE. The purchase price (“**Purchase Price**”) for the Properties shall be Eighty-seven Thousand, Five Hundred Dollars (\$87,500.00) cash and construction of the improvements identified in the Parcel Improvement Agreement attached, which will complete the intent of Tentative Parcel Map 2007-01 approved by Lemoore Planning Commission Resolution 2007-12 on May 14, 2007. Improvements are to be complete within twelve (12) months following close of escrow. The Purchase Price shall be paid as follows:

- Five Thousand Dollars (\$5,000.00) refundable deposit (“**Deposit for Lot 4**”) by Buyer upon signing this Agreement. The Deposit for Lot 4 shall be nonrefundable if this Agreement terminates for any reason, unless canceled or terminated within the 30-day due diligence period, except as further outlined in paragraph 3.3 below.
- Five Thousand Dollars (\$5,000.00) refundable deposit (“**Deposit for Lot 14**”) by Buyer upon signing this Agreement. The Deposit for Lot 14 shall be refunded upon completion of the road construction and improvements listed in the Parcel Improvement Agreement. If the improvements are not complete within twelve (12) months of close of escrow, the property will revert back to the Agency, as further outlined in paragraph 3.4 below, and the Deposit for Lot 14 shall be nonrefundable.
- Execution of Parcel Improvement Agreement for Parcel Map No. _____ prior to execution of Agreement for Purchase and Sale of Real Property.
- Letter of Credit in the amount of \$280,000 from Vorhees to the City of Lemoore shall be due prior to Close of Escrow.
- The balance of the Purchase Price, being Eighty-two Thousand, Five Hundred Dollars (\$82,500.00), shall be all due and payable prior to the Close of Escrow.

3. CONTINGENCIES. This transaction and the closing thereof are expressly contingent upon the following:

3.1 Preliminary Title Report. As soon as possible after the Opening of Escrow, Escrow Agent shall prepare or cause to be prepared a Preliminary Title Report for the Real Properties showing all liens, encumbrances and other matters affecting title to the Real Properties and shall provide a copy thereof, together with legible copies of the documents shown as title exceptions therein, to Buyer. Buyer shall have thirty (30) days from its receipt of the Preliminary Title Report to approve the Preliminary Title Report. If Seller fails to eliminate any title matter disapproved by Buyer within the ten (10) days of written notice thereof to Seller, Buyer may terminate this Agreement and the transaction identified herein. Subsequent to the approval of the Preliminary Title Report by Buyer, Seller shall not allow or cause any additional exception to title to occur. This obligation shall survive the Close of Escrow.

3.2. Feasibility. Buyer shall have until 5:00 p.m., Pacific Standard Time, on that date which is thirty (30) days from the date of execution of this Agreement by Buyer in which to investigate the Properties, and to perform all engineering, and other similar studies that Buyer deems necessary, in its sole discretion, which shall be considered the due diligence period. Seller shall use its best efforts to provide to Buyer, within two (2) business days of Buyer’s request complete copies of any and all documents and information related

to or affecting the Properties, or any portion thereof which Buyer may request. If Buyer requests any materials or information from Seller, and Seller does not possess the same but Seller is aware of from whom Buyer can obtain the same, Seller will completely disclose the same to Buyer.

At any time during said thirty (30) day due diligence period, Buyer may terminate this Agreement and this transaction for any reason by giving written notice to Seller, and shall receive the return in full of the Deposit. If Buyer does not terminate this Agreement, regardless of any issues discovered with the Properties as a result of Buyer investigation, the Parties agree that the Properties are being sold in an “as is” condition.

Any engineering or other similar inspection of the Properties requested by Buyer shall be performed by a party selected by Buyer, and the expense therefore shall be paid by Buyer.

3.3 State Mandated Approval for Transfer of Property and Close of Escrow. As required by law pursuant to AB x 1 26, as amended by AB 1484, close of escrow is contingent upon ratification or approval of the Successor Agency to the Lemoore Redevelopment Agency, the Lemoore Oversight Board, and the Department of Finance of the State of California. If the state mandated approvals cannot be obtained, Seller, or its successors or assigns, shall have no obligation or liability whatsoever to Buyer or its successors or assigns except as follows: If such approvals cannot be obtained and escrow cannot be closed due to the inability to secure said approvals, Buyer shall be refunded its deposits of \$5,000 and Seller agrees to pay any escrow cancellation charges.

3.4 Reversion. In the event Buyer fails to construct the improvements listed in the Parcel Improvement Agreement within twelve (12) months after the Close of Escrow (as described below), then upon Seller’s written request to Buyer to transfer the portion of Lot 14 as described in Exhibit A (“**Transfer Request**”), the Buyer shall transfer Lot 14 back to Seller. The transfer of Lot 14 to Seller shall be at no cost to either party, other than any applicable transfer taxes and incidental title, escrow, and recording fees, for which the Buyer shall be solely responsible. In the event that a Transfer Request is made, Buyer agrees to take whatever steps necessary to ensure Lot 14 is transferred back in the same or better condition and with clear title.

4. REPRESENTATIONS AND WARRANTIES.

4.1 Seller makes no representations or warranties related to the Properties which are being sold “as is”.

4.2 Buyer represents and warrants that Buyer will comply with all laws in the development of the Properties, including, without limitation, the Lemoore Municipal Code

5. ESCROW

5.1 Opening of Escrow. Following approval by the Department of Finance, an escrow shall open to consummate the sale of the Property according to the

terms and conditions of this Agreement at the office of Chicago Title, in Hanford, California (“**Escrow Agent**”). Written escrow instructions in accordance with the terms and conditions of this Agreement shall be prepared by the Escrow Agent, and the instructions shall be signed by the parties and delivered to the Escrow Agent and Escrow shall be opened within ten (10) days of either the Seller’s acceptance hereof or receipt of approval from the California Department of Finance of the sale set forth herein, whichever is later. Buyer and Seller shall also deposit with the Escrow Agent all instruments, documents, monies and other items identified in the escrow instructions or reasonably required by the Escrow Agent to close the sale on the closing date specified below.

5.2 Closing Date. The Parties shall use their best efforts to have Escrow close (the “**Closing**”) on or before 30 days following the approval of the California Department of Finance. All monies and documents required to be delivered shall be deposited in Escrow no later than close of business on the day prior to the Closing Dated.

5.3 Termination of Escrow. If Escrow Agent is unable to comply with the instructions contained in this Agreement on or before the dates set forth in Paragraph 5.1 above, it shall do so as soon thereafter as possible, unless Escrow Agent shall have received a demand to terminate the Escrow from a party hereto that is not in default in the performance of any of its obligations hereunder. Under no circumstances shall the provisions of this paragraph create an express or implied duty on the part of Seller or Buyer to extend the time of the Escrow, but Seller and Buyer shall have the option to extend the Escrow beyond the initial thirty (30) day extension period if they so agree.

5.4 General. Possession and risk of loss in connection with the Properties shall not be transferred by Seller to Buyer until Close of Escrow. If the Properties are damaged in any way whatsoever during the Escrow, Buyer shall have the right, at any time within twenty (20) days thereafter, to terminate this transaction and the Escrow and the same shall be treated as if terminated. Escrow Agent shall close Escrow when it is in a position to issue to Buyer a binding commitment from the title insurer to issue a title insurance policy as required for the Properties and to otherwise perform under the Escrow Instructions to be prepared.

5.5 Brokers. The Parties represent and warrant that neither party engaged or worked with a real estate agent or broker related to this transaction.

5.6 Fees. Escrow and Title fees are to be split 50/50 by Seller and Buyer.

6. DEFAULT.

6.1 Correct and Cure. In the event either party in any way breaches the terms and provisions of this Agreement or the Escrow Instructions to be prepared in connection herewith, the non-breaching party shall give the breaching party ten (10) days written notice in which to cure the failure to perform, defect, breach or other problem, and if the same is not cured on or before the expiration of such ten (10) day period, then an event of default shall have occurred and the non-defaulting party shall be entitled to terminate this

transaction and the escrow and seek any and all remedies available to it pursuant to law and this Agreement.

6.2 Right to Damages. If Buyer fails to complete the purchase under this agreement as herein provided by reason of any default of Buyer to close Escrow, Seller shall be released from its obligation to sell the properties to Buyer and may proceed against Buyer upon any claim or remedy which Seller may have in law or equity.

7. GENERAL

7.1 Time of Essence. Time shall be considered of the essence in this Agreement.

7.2 Severability. In the event that any clause, provision, or portion of this Agreement or any part thereof shall be declared invalid, void, or unenforceable by any court having jurisdiction, such invalidity shall not affect the validity or enforceability of the remaining portions of this Agreement unless the result would be manifestly inequitable or materially impair the benefits intended to inure to either party under this Agreement, in which case this Agreement, as a whole, shall be deemed invalid, void and unenforceable.

7.3 Notices. Any notices or demands upon either party shall be in writing and shall be effective when delivered personally or when sent by United States registered or certified mail, postage prepaid, and addressed to the parties at the addresses shown in this Agreement or such other addresses indicated by one party to the other in writing from time to time.

Buyer:

Tom Vorhees
6985 Corte Langosta
Carlsbad, CA 92009

Seller:

The Successor Agency to the
Lemoore Redevelopment Agency
119 Fox Street
Lemoore, CA 93245

7.4 Inconsistencies. In the event any term or condition of this Agreement or the Escrow Instructions to be prepared in connection herewith are in any way inconsistent with any pre-printed form Escrow Instructions or any other documents which have been or will be prepared in connection with this transaction, then, in such event, the terms and conditions of this Agreement (or any subsequent amendments thereto) shall control.

7.5 Attorneys' Fees. In the event a court action is instituted by either of the parties hereto for the enforcement of any of its rights or remedies hereunder, the party in whose favor judgment shall be rendered therein shall be entitled to recover from the other party all costs incurred by said prevailing party in said action, including reasonable attorneys' fees fixed by the Court.

7.6 Counterparts. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one single agreement between the parties.

7.7 Complete Agreement. It is understood and agreed that this Agreement contains the entire agreement between the parties relating to all issues involving the subject matter of this Agreement. No binding understandings, statements, promises or inducements contrary to this Agreement exist. This Agreement supersedes and cancels all previous agreements, negotiations, communications, commitments and understandings with respect to the subject matter hereof, whether made orally or in writing. Each of the parties to this Agreement expressly warrants and represents to the other that no promise or agreement which is not herein expressed has been made to the other, and that neither party is relying upon any statement or representation of the other that is not expressly set forth in this Agreement. Each party hereto is relying exclusively on the terms of this Agreement, its own judgment, and the advice of its own legal counsel and/or other advisors in entering into this Agreement.

7.8 Headings. The captions and titles in this Agreement are for convenience only and shall not affect the interpretation or meaning of this Agreement.

7.9 Governing Law. This Agreement and the construction and enforceability thereof shall be interpreted in accordance with the laws of the State of California. Venue shall be in Kings County.

7.10 Power and Authority. Each party represents and warrants to the other that (i) it has all requisite power and authority to execute and deliver this Agreement and perform its obligations hereunder, (ii) all corporate, board, body politic, or other approvals necessary for its execution, delivery, and performance of this Agreement have been or will be obtained except as otherwise addressed in this Agreement, and (iii) this Agreement constitutes its legal, valid, and binding obligation.

7.11 Amendment and Waiver. The parties hereto may by mutual agreement amend this Agreement in any respect, provided that any such amendment shall be in writing, signed by both parties. The waiver of any condition under this Agreement shall not constitute a future waiver of the same or like condition.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date set forth above.

<p>SELLER:</p> <p>The Successor Agency to the Lemoore Redevelopment Agency</p> <p>By: _____ Jeff Laws, City Manager</p>	<p>BUYER:</p> <p>Tom Vorhees</p> <p>By: _____ Tom Vorhees</p>
--	--

CITY OF LEMOORE

PARCEL IMPROVEMENT AGREEMENT

PARCEL MAP NO. _____

THIS AGREEMENT, made the _____ day of _____, 2014 by and between the City Council of the City of Lemoore, hereinafter referred to as "CITY" and Buyer Tom Vorhees, hereinafter referred to as the "SUBDIVIDER".

WITNESETH

WHEREAS, the SUBDIVIDER desires to purchase certain real property known and designated as lots 2 through 9 of Parcel Map No. _____ in the City, and

WHEREAS, the CITY has accepted the dedications delineated and shown on said Parcel Map for the use and purpose specified thereon, and otherwise approved said Parcel Map and caused the same to be recorded as required by law, and

WHEREAS, the CITY, as a condition of sale, requires and deems as necessary for the public use that any and all streets delineated and shown thereon shall be improved by the construction thereon and the installation therein of the improvements in said proposed subdivision as hereinafter specified, and

WHEREAS, the parties hereto have agreed that the improvement of said land included and shown by said Parcel Map shall be completed in accordance with the applicable ordinances and resolutions of the CITY and the laws of the State of California and the SUBDIVIDER has agreed to post the necessary Letter of Credit, hereinafter referred to "Improvement Security", to guarantee said improvements in accordance with the laws of the State of California and the ordinances of the CITY.

NOW, THEREFORE, in consideration of the sale of lots 2 through 9 of Parcel Map No. _____, it is mutually understood and agreed by and between the SUBDIVIDER and the CITY and they do hereby mutually agree as follows:

1. **Onsite and Offsite Improvements.** SUBDIVIDER agrees that it will construct and install in accordance with the improvement plans prepared for the Parcel Map No. _____ by and approved by the City Engineer, which improvement plans are hereby incorporated by reference, at its sole cost and expense and in full conformity with the design and construction standards as prescribed by CITY, including all of the required work and Parcel Map improvements.

- A. All landmarks, monuments and lot corners required to locate the divisions shown on the Parcel Map. Pursuant to Section 66497 of the State Subdivision Map Act prior to the CITY's final acceptance of the subdivision and release of securities, the SUBDIVIDER shall submit evidence to the City of payment and receipt thereof by the SUBDIVIDER's engineer or surveyor for the final setting of all monuments required in the Parcel Map.
- B. Street improvements for a 40' local street per City Standards including curbs, gutters and paving.
- C. Storm drainage facilities, including valley gutters.

- D. Extension of the CITY water system including water mains, valves, services, fire hydrants and miscellaneous appurtenances.
- E. Sanitary sewer system including sewer mains, manholes, lot branches and appurtenances.
- F. Street lighting facilities, including electroliers, stands, and all required underground electrical service.

SUBDIVIDER further agrees to pay at the time of filing of the Improvement Security hereinafter required by Paragraph 12 of this Agreement an amount to cover the CITY's costs of engineering and construction monitoring as may be set by the CITY's Municipal Code.

The estimated costs of all said improvements to be completed, including a ten percent (10%) contingency, is \$280,000, as shown on Exhibit "A", attached hereto.

2. **Inspection of Work.** The CITY shall monitor all construction work to be done and performed by the SUBDIVIDER and, SUBDIVIDER agrees that all work, improvements and materials to be done and/or supplied and performed shall be done, supplied and performed in strict accordance with the approved improvement plans of said work on file in the Office of the City Engineer of the CITY, and in accordance with the Standard Specifications of the CITY, which said improvement plans, and specifications, and standards are hereby referred to and incorporated by reference in this Agreement. All of said work and improvements and/or materials shall be done, performed, and installed to the satisfaction of the City Engineer of the CITY. SUBDIVIDER agrees to pay all fees for such engineering and construction monitoring as required by the current City Municipal Code and fee resolutions and, agrees to pay an additional three percent (3%) for any re-inspection required by reason of defective work, improvements and/or materials.

3. **Final Acceptance.** Upon completion of all said work and improvements and acceptance thereof by CITY, or upon the acceptance by CITY of the required Improvement Security referred to in Paragraph 12 hereof, the CITY agrees to issue a Notice of Completion of Parcel Map No. _____. The CITY and the SUBDIVIDER agree that no occupancy permits shall be issued, and no uses shall commence on the lots, until such time as the CITY accepts the improvements specified herein. A complete set of construction "as built" reproducible plans shall be submitted to the City Engineer for approval and to be filed with the CITY upon completion of the work and construction improvements.

4. **Completion of Said Work of Improvements.** SUBDIVIDER agrees to complete the work and construction improvements as herein set forth within a period of twelve (12) months from the Close of Escrow on the purchase of said lots 2 through 9. When a delay occurs due to unforeseen causes beyond the control and without the fault or negligence of the SUBDIVIDER, the time of completion may be extended for a period justified by the effect of such delay on the completion of the work. The SUBDIVIDER shall file a written request for a time extension with the Director of Public Works prior to the above noted date who shall ascertain the facts and determine the extent of justifiable delays, if any. The Director of Public Works shall give the SUBDIVIDER notice of his determination in writing, which shall be final and conclusive. In the event an extension is granted to the time within which all work is to be completed on this subdivision, the SUBDIVIDER hereby agrees that he will comply with all applicable improvement plans and Standard Specifications in effect at the time of said extension.

5. **Maintenance of Improvements Following Acceptance.** Upon satisfactory completion of all improvements required in accordance with this agreement and acceptance thereof by the CITY, the CITY agrees to accept for maintenance the improvements to be constructed in accordance with this Agreement; provided, however, within fifteen (15) days after written notice from the CITY, the

SUBDIVIDER agrees to remedy any defects in the improvements arising from faulty or defective construction of said improvements occurring within twelve (12) months after acceptance thereof.

6. **Safety.** SUBDIVIDER shall perform all work in accordance with the applicable sections of Title 3 of the California Administrative Code (CAL OSHA), and the Manual of Traffic Controls, Warning Signs, Lights, and Devices for Use in Performance of Work Upon Highways, published by California Department of Transportation, and available at the City Engineer's Office.

Provisions shall be made by SUBDIVIDER for protection of the traveling public on all public roads affected by the improvements. Barricades and related facilities shall be placed in such number and in such locations as required for public safety, and at night they shall be equipped with flashing yellow lights. CITY reserves the right to require, and SUBDIVIDER shall promptly install or place additional barricades or other facilities to assure public safety if CITY shall deem the same to be necessary or desirable for public safety. SUBDIVIDER is responsible for all liability which may arise out of work herein permitted whether or not on public property, and shall indemnify, defend and hold CITY harmless from any and all claims, damages, or causes of action arising there from or related thereto.

7. **Insurance and Indemnity.** The SUBDIVIDER shall take and assume all responsibility for the construction of the improvements and the safety of operation in connection therewith. The SUBDIVIDER shall bear all losses and damages directly or indirectly resulting to the CITY, its officers, agents, and employees or to others on account of the construction of the improvements, unforeseen difficulties, accidents, or any other causes whatsoever.

The SUBDIVIDER shall assume the defense of and indemnify and save harmless the CITY, its officers, agents, and employees from all claims, loss, damage, injury and liability of every kind, nature, and description, directly or indirectly arising from the construction of the improvements.

SUBDIVIDER further agrees that before commencing any work pursuant to this agreement, SUBDIVIDER will obtain, and at all times prior to final acceptance of all improvements hereunder, and will keep in full force and effect, insurance coverage in such limits and amounts, and covering such risks as shall be acceptable to the CITY. In the event that no other requirement is made known to SUBDIVIDER, the minimum coverage and limits shall be as follows:

<u>COVERAGE</u>	<u>LIMITS</u>
Workers Compensation	Statutory
Comprehensive General Liability, including or separately insuring liability assumed by contract	
Bodily Injury	\$ 500,000 per person \$1,000,000 per occurrence
Property Damage	\$ 250,000 per occurrence

SUBDIVIDER shall, prior to commencement of construction work, furnish to CITY a certificate of insurance, which shall provide that the above insurance shall not be cancelled without 30 days prior written notice to CITY, and which shall also show the CITY, its officers and employees, as additional named insured (except as to worker's compensation coverage).

8. **Compliance with Codes.** SUBDIVIDER shall comply with any and all ordinances and resolutions or other codes of the CITY applicable to the proposed subdivision and the work to be done

by SUBDIVIDER under the terms of this Agreement.

9. **Notice of Commencement of Work.** The SUBDIVIDER shall give the City Engineer written notice of not less than two working days in advance of the actual date on which work is to be started. Failure on the part of the contractor to notify the City Engineer may cause delay for which the SUBDIVIDER shall be solely responsible.

Whenever the SUBDIVIDER varies the period which work is carried on each day, he shall give due notice to the City Engineer so that proper construction monitoring may be provided. Any work done in the absence of the City Engineer or his duly authorized observer may be subject to rejection.

The observation of work shall not relieve the SUBDIVIDER of any of his obligations to fulfill this Agreement as prescribed, and the SUBDIVIDER agrees that defective work shall be made good, and unsuitable materials may be rejected, notwithstanding the fact that such defective work and unsuitable materials have been previously overlooked by the City Engineer or authorized observer and accepted.

Any damage to sewer systems, concrete work or street paving or other works of improvements, as required by this agreement, that occurs after installation and prior to the acceptance thereof by the CITY shall be made good by the SUBDIVIDER, to the satisfaction of the City Engineer, before release of the Improvement Security guaranteeing said work.

10. **Dust Control.** The SUBDIVIDER shall be responsible for the complete control of dust during the construction of the subdivision improvements and will take the following measures to reduce dust generation during the development and construction of the subdivision:

- A. Submit for approval by the Director of Public Works a program for the control of dust, which shall include but not be limited to, a watering schedule (frequency and time of day), use of dust control emulsions, and/or other measures necessary for the control of dust.
- B. Provide equipment and manpower for watering of all exposed or disturbed soil surfaces including on weekends and holidays.
- C. Sweep construction area and adjacent streets of all mud and dust daily and/or at the end of the work day.
- D. The developer shall deposit with the CITY \$5,000.00, which may be used by the CITY for dust control measures on this development should the developer fail to adequately control dust. In case the CITY incurs cost for dust control in excess of the above amount, the developer shall reimburse the City for the total cost of dust control incurred by the CITY. Upon acceptance by the CITY of the Parcel Map improvements, the above amount, less any amount expended by the CITY for dust control, shall be returned to the SUBDIVIDER.

11. **Repair by CITY of any Work Damaged or Destroyed by CITY.** In the event that the CITY should damage, destroy or tear up any of the paving or other Parcel Map improvements to be installed by the SUBDIVIDER under the terms of this agreement in order to install sewer or water service connections or any other services to said parcels that could have been installed prior to the installation of said paving or other Parcel Map improvements, the CITY agrees to repair and replace such destroyed paving or other Parcel Map improvements at its own cost and expense.

12. **Improvement Security.** Upon execution of this agreement, the SUBDIVIDER shall obtain and file with the CITY good and sufficient Improvement Security in favor of the CITY and in the

form approved by CITY securing the faithful performance by SUBDIVIDER of the work of improvement required by the provisions of this agreement in the sum of \$280,000.

Said Improvement Security shall be an Improvement Security as defined and described in the Government Code of the State of California Section 66499, et. seq. and it is agreed that the City Council of the CITY has determined that the amount of said Improvement Security has been fixed at One Hundred Percent (100%) of the total estimated cost of said improvements as hereinabove set forth in Paragraph 1, conditioned upon the SUBDIVIDER's faithful performance of this agreement, and an additional amount of fifty percent (50%) of the total estimated cost of said improvements as hereinabove set forth in Paragraph 1, securing payment to the contractor, his subcontractors and to persons furnishing labor, materials, or equipment to them for the improvements.

A. Release of Improvement Security given for faithful performance of this agreement:

The SUBDIVIDER may request the CITY to monitor the work as it progresses. If the work performed is observed and found to be constructed in conformity with the requirements of the CITY, a partial release of the Improvement Security for faithful performance of this agreement shall be made in the sum in the same ratio of the total deposit as the work inspected bears to the total work to be done. No release of Improvement Security for faithful performance of this agreement in excess of eighty-five percent (85%) of the total amount of \$280,000 shall be made until all the work has been completed and accepted.

The determination of the CITY as to the amount of work done and the amount of Improvement Security to be released shall be final and conclusive.

When the work of improvements is accepted, not less than ten (10%) percent of the total improvement costs to guarantee the faithful performance of the provisions of this agreement relating to defective or faulty construction will be retained for a period of one year following completion and acceptance thereof is required. The total improvement costs for this project is \$280,000.

B. Release of Improvement Security securing the payment of contractors, subcontractors and to persons furnishing labor, materials, or equipment:

The SUBDIVIDER may certify to the CITY that any phase of the work required by terms of this agreement as set forth in Paragraph 1 of this agreement has been completed. Upon certification by City Engineer that such phase of said work has been completed and inspected by CITY, the portion of said Improvement Security furnished by SUBDIVIDER for the purpose of securing the payment of the contractor, his subcontractors and persons furnishing labor, materials, or equipment for said phase or phases of said work shall be released six (6) months after the completion and acceptance of said work in an amount determined by the City Engineer, less an amount equal to all claims upon which an action has been filed and notice given in writing to the City Council of the CITY, and if no actions are filed such portion of said Improvement Security for said phase of said work shall be released in full.

Such release shall not apply to any required guarantee and warranty period nor to the amount of security deemed necessary by the CITY in such guarantee and warranty period nor to costs and reasonable expenses and fees, including reasonable attorney's fees.

13. **Title Held Under Holding Agreement.** Where title to the subdivided property is held by the record owner thereof under a holding agreement, this agreement and the bond given pursuant thereto may be executed by the real party or parties in interest.

14. **Extension of time Not to Release Improvement Securities.** Any extension of time hereunder shall not operate to release the surety on any Improvement Security given pursuant to this agreement and the said surety shall waive the provisions of Section 2819 of the Civil Code of the State of California.

15. **Time.** Time is of the essence of this agreement, and the same shall bind and inure to the benefit of the parties hereto, their successors and assigns.

16. **Attorney's Fees.** In the event legal action is taken by the CITY to enforce the terms of this agreement, or remedy the breach thereof, or in any action against the surety, the court shall award to the CITY a sum representing its reasonable attorney's fees.

IN WITNESS WHEREOF the parties have executed this agreement or caused the same to be executed by the officer thereunto duly authorized, on the day and year first written above.

CITY OF LEMOORE

By _____
JEFF LAWS, City Manager

ATTEST:

Mary J. Venegas, City Clerk

SUBDIVIDER:

By _____
TOM VORHEES

EXHIBIT "A"

**PRELIMINARY ESTIMATE FOR ONSITE AND OFFSITE IMPROVEMENTS
ASSOCIATED WITH THE ROAD CONSTRUCTION
KNOWN AS VENTURE PLACE AND FURTHER IDENTIFIED ON
PARCEL MAP NO. _____**

Prepared for Tom Vorhees

<u>Improvements</u>	<u>Estimate</u>
Site Preparation and Grading	\$37,000
Sanitary Sewer	\$25,000
Domestic Water	\$33,000
Storm Drainage	\$30,000
Dry Utilities	\$3,000
Roadway/Street Improvements	<u>\$42,000</u>
TOTAL IMPROVEMENTS	\$170,000
Contingency at 10%	\$17,000
TOTAL COST ESTIMATE	<u>\$187,000</u>
Security required at 150% (Gov't Code 66499 et. seq.)	<u>\$280,000</u>

Note: This opinion of probable costs listed above was prepared for the purpose of determining the bonding amounts in this agreement. It was prepared prior to actual design of the improvements, and therefore is less accurate than an opinion prepared after design. Also, since the City of Lemoore, has no control over the cost of labor, materials, or equipment, or over the contractor's methods of determining prices, or over competitive bidding or market conditions, our estimates are made on the basis of our experience and represent our best judgment. However, the City of Lemoore does not guarantee that the estimated construction costs listed above will not vary from the actual cost of construction.

Mayor
Lois Wynne
Mayor Pro Tem
Willard Rodarmel
Council Members
Ray Madrigal
Eddie Neal
William Siegel



Oversight Board

119 Fox Street
Lemoore, CA 93245
Phone (559) 924-6700
Fax (559) 924-9003

Staff Report

ITEM NO. 6

To: Successor Agency Board
From: Cheryl Silva, Finance Director *CS*
Date: September 18, 2014 **Meeting Date:** September 24, 2014
Subject: Resolution 2014-11 Approving the Recognized Obligation Payment Schedule for period January – June 2015 (ROPS 14-15B)

Discussion:

As required by AB 1484, Section 34177(I), the Successor Agency is required to submit a Recognized Obligation Payment Schedule to the Oversight Board for the period January through June 2015 (ROPS 14-15B) for approval. A copy of the approved ROPS 14-15B will be sent to the California Department of Finance (DOF) by the due date of October 3, 2014. If the Successor Agency fails to submit it to DOF by the deadline, the City (the entity that created the redevelopment agency) will be subject to a penalty of \$10,000 per day.

Attached for your review and approval is ROPS 14-15B. The spreadsheet was supplied by the DOF and includes only the items that were on our previous ROPS. Additionally, the DOF shaded the rows of the items that have been denied and locked the cells to prevent agencies from inputting dollar amounts. The ROPS includes a report of the cash balances by funding source. The reporting obligation also requires an accounting of the ROPS 13-14B estimated obligations versus actual payments, which is also attached.

The Successor Agency Board approved the ROPS 14-15B at their September 16, 2014 meeting and directed staff to present the ROPS 14-15A to the Oversight Board for approval. All actions of the Oversight Board are to be approved by resolution. Attached is Resolution 2014-11 approving ROPS 14-15B. Staff recommends that the Oversight Board adopt the Resolution and direct staff to submit the ROPS 14-15B to the DOF and submit a copy of such to the State Controller's Office and the Kings County Auditor-Controller, and post it to the Lemoore Successor Agency's Web site as required.

Budget Impact:

Successor Agency expenditures for the period January-June 2015 total \$2,540,468 as shown on ROPS 14-15B (Six-Month Total Column).

Recommendation:

That the Oversight Board adopt Resolution 2014-11 approving the Recognized Obligation Payment Schedule for the period January- June 2015 (ROPS 14-15B) as presented and direct the Successor Agency staff to submit it to the Department of Finance by October 3, 2014.

RESOLUTION NO. 2014-11

A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2015 TO JUNE 30, 2015 (ROPS 14-15B)

WHEREAS, AB X1 26 (“AB 26”) was passed by the California State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and on February 1, 2012 redevelopment agencies in the state of California were dissolved; and

WHEREAS, AB 1484 was passed by the California State Legislature and signed by the Governor on June 27, 2012 modifying the provisions of AB 26; and

WHEREAS, pursuant to Health and Safety Code (HSC) Section 34177(l)(1), before each six-month fiscal period, successor agencies must prepare a Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, pursuant to HSC Section 34177(m), commencing with the period July 1, 2013, through December 31, 2013, successor agencies shall submit an oversight board approved ROPS to the California Department of Finance (DOF) and to the county auditor-controller no fewer than 90 days before the date of property tax distribution; and

WHEREAS, pursuant to HSC Section 34177(l)(2)(C), a copy of the ROPS must also be submitted to the State Controller’s Office and posted to the successor agency’s Web site; and

WHEREAS, the DOF has determined that the name of the ROPS should coincide with the fiscal year that it represents and that the first six months of a fiscal year shall be “A” and the second six months shall be “B”; and

WHEREAS, pursuant to HSC Section 34177(a)(3), only those payments listed in an approved ROPS may be made by the successor agency from funds specified in the ROPS; and

WHEREAS, the ROPS for the period of January 1 to June 30, 2015 (ROPS 14-15B) is due no later than October 3, 2014; and

WHEREAS, pursuant to HSC Section 34177(m)(2), the ROPS must be received by the deadline or the host agency (City of Lemoore) shall be subject to a civil penalty equal to \$10,000 per day until it is received; and

WHEREAS, pursuant to HSC Section 34186(a), successor agencies must also report the difference between actual payments made and past estimated obligations reported and such differences shall be adjusted in the amount of property tax revenues to be transferred to the Redevelopment Obligation Retirement Fund.

NOW, THEREFORE, BE IT RESOLVED that the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby adopts the Recognized Obligation Payment Schedule for the period January 1, 2015 to June 30, 2015 (ROPS 14-15B) attached hereto and incorporated by reference herein.

BE IT FURTHER RESOLVED that the City Manager of the City of Lemoore, the Successor Agency to the former Lemoore Redevelopment Agency, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

///

* * * * *

PASSED, APPROVED, AND ADOPTED by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a special meeting this 24th day of September 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Mary J. Venegas, Board Clerk

John F. Murray, Chairperson

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF LEMOORE)

I, **Mary J. Venegas**, Board Clerk of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, do hereby certify the forgoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a Special Meeting of the Lemoore Oversight Board held on September 24, 2014.

DATED: September 24, 2014

Mary J. Venegas, Board Clerk

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Lemoore
Name of County: Kings

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
A		\$ 2,267,512
B	Bond Proceeds Funding (ROPS Detail)	770,000
C	Reserve Balance Funding (ROPS Detail)	639,149
D	Other Funding (ROPS Detail)	858,363
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 272,956
F	Non-Administrative Costs (ROPS Detail)	272,956
G	Administrative Costs (ROPS Detail)	-
H	Current Period Enforceable Obligations (A+E):	\$ 2,540,468

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	272,956
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(578,309)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ (305,353)

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	272,956
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	272,956

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 15,880,122,017		\$ 770,000	\$ 639,149	\$ 858,363	\$ 272,956	\$ -	\$ 2,540,468
1	1998 Bond	Bonds Issued On or Before 12/31/10	4/1/1998	8/1/2025	U.S. Bank	Debt Service - Capital Bonds	1,2,3	-	N						-
2	2003 Bond	Bonds Issued On or Before 12/31/10	5/15/2003	8/1/2033	U.S. Bank	Debt Service - Capital Bonds	1,2,3	-	N						-
3	2011 Bond	Bonds Issued After 12/31/10	3/4/2011	8/1/2040	U.S. Bank	Debt Service - Capital Bonds	1,2,3	18,655,000	N			400,000	272,956		672,956
4	Agreement for Services	Business Incentive Agreements	11/16/2010	6/30/2015	Lemoore Chamber	Five year agreement for economic development services.	1,2,3	30,000	N			30,000			30,000
6	Owner Participation Agreement	OPA/DDA/Construction	9/4/2007	12/31/2099	Leprino Foods Co.	Incentive to expand in Lemoore - 175 add'l jobs.	1,2,3	4,409,267	N		639,149	35,725			674,874
7	Payment for Services	Property Maintenance	5/10/2013	6/30/2015	Weed Abatement Consult	Weed abatement redevelopment owned properties / Contracts will be presented to oversight board for approval to continue weed abatement on Agency owned properties.	1,2,3	72,750	N			4,400			4,400
16	Westside Infrastructure Project	Improvement/Infrastructure	9/21/2010	12/31/2099	Contractor TBD	Installation of infrastructure on the west side of Highway 41 @ Bush Street. Funding approved by Resolution No. 2010-02 on September 21, 2010.	1,2,3		N						-
18	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Capital projects identified in the 2011 bond issue.	1,2,3		N						-
19	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Housing projects identified in the 2011 bond issue.	1,2,3		N						-
21	Administrative Allowance	Admin Costs	2/1/2012	12/31/2099	City of Lemoore	Admin cost-the greater of 3% of RPTTF or \$250,000.	1,2,3		N						-
22	2003 Bond Proceed Housing Projects	Miscellaneous	8/6/2013	6/30/2015	Housing Program Recipients	Various Housing Programs to assist citizens with Housing Programs / Budget Approved Aug. 2013. Project will be rebudgeted in the 2014-2015 Budget for balance of unexpended funds.	1,2,3	1,250,000	N	770,000					770,000
23	Annual Audit	Dissolution Audits	7/2/2013	6/30/2014	Price, Paige & Company	Annual Audit (Successor Agency) as recommended by DOF as best practice	1,2,3	40,000	N			5,000			5,000
27	ROPS 13-14A Deficit Funding	RPTTF Shortfall	7/1/2013	12/31/2013	Lemoore Successor Agency	ROPS 13-14A approved obligations were understated by this amount-need to request funding for the actual expenditures (See Notes for additional information)			N						-
28	Lemoore Tax Allocation Refunding Bonds 2014	Refunding Bonds Issued After 6/27/12	6/27/2014	8/1/2033	U.S. Bank	Debt Service - Capital Bonds	1,2,3	15,855,465,000	N			373,238			373,238
29	Bond Administrative Fees	Fees	3/4/2011	8/1/2033	Bond Administration Vendors	Fees associated with the administration of the two outstanding Bond Issues	1,2,3	200,000	N			10,000			10,000
30									N						-
31									N						-
32									N						-
33									N						-
34									N						-
35									N						-
36									N						-
37									N						-
38									N						-
39									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	1,250,000		1,579,631		110,424	700,068		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014			(440,482)		771,747	440,482		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			500,000			559,238		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						578,309	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	1,250,000	-	639,149	-	882,171	3,003		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	1,250,000	-	639,149	-	882,171	581,312		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					150,000	1,983,687		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						1,101,671		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	1,250,000	-	639,149	-	1,032,171	1,463,328		

