



LEMOORE

CALIFORNIA

OVERSIGHT BOARD FOR
SUCCESSOR AGENCY TO THE
FORMER LEMOORE
REDEVELOPMENT AGENCY
COUNCIL CHAMBER
429 C STREET
June 28, 2018

AGENDA

REGULAR 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 is reserved for items not listed below. In order to allow time for all public comments, each individual's comments are limited to three minutes. 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.

3. Approval – Minutes – Special Meeting – May 16, 2018

4. Report and Recommendation – Adoption of Resolution No. 2018-03 for the approval of an Agreement for the Purchase and Sale of Real Property to the City of Lemoore, APN Nos. 024-080-068 (approximately 23 acres of vacant land) and 024-080-070 (approximately 12 acres of vacant land), located in the Lemoore Industrial Park, for an amount of \$232,275.00.

5. 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 the City Clerk at least 24 hours prior to the meeting by calling 924-6700 or by mail at 711 West Cinnamon Drive, Lemoore, California 93245

Any writings or documents provided to a majority of the Oversight Board regarding an item on this agenda will be made available for public inspection at the City Clerk's Counter located at 711 West Cinnamon Drive, 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, Marisa Avalos, Deputy Board Clerk for the Oversight Board, do hereby declare that the foregoing agenda for the Oversight Board regular meeting of June 28, 2018 was posted at City Hall, 119 Fox Street, Lemoore, CA in accordance with applicable legal requirements on the 22nd day of June 2018.

//s//

Marisa Avalos, Deputy Board Clerk

Minutes of the Special Meeting of the
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE LEMOORE REDEVELOPMENT AGENCY
May 16, 2018

MEETING CALLED TO ORDER:

At 3:00 p.m. the meeting was called to order.

ROLL CALL: Vice Chair Verboon; Members Brown, Corl, Holwell, Stoppenbrink; City Manager Olson; Chief Financial Officer Corder; Board Clerk Venegas.

Absent: Airheart, Corl, Madrigal

PUBLIC COMMENT:

There was no comment.

APPROVAL – Minutes – Special Meeting – January 31, 2018:

It was moved by Board Member Stoppenbrink, seconded by Board Member Holwell and carried that the Board approve the Minutes of the Special Meeting for January 31, 2018.

Ayes: Brown, Holwell, Stoppenbrink, Verboon

Absent: Airheart, Corl, Madrigal

REPORT AND RECOMMENDATION – Negotiate the Sale of Redevelopment Agency Property to the City of Lemoore APN 024-080-068 and APN 024-080-070

Motion by Board Member Stoppenbrink, seconded by Board Member Holwell, and carried that the Board direct the City Manager to take before City Council/Successor Agency for discussion and consideration of purchasing property as well as determining a fair purchase price.

Ayes: Brown, Holwell, Stoppenbrink, Verboon

Absent: Airheart, Corl, Madrigal

Adjournment: At 3:28 p.m. the meeting adjourned.

Full digital audio recording is available.

Approved the 28th day of June 2018.

ATTEST:

APPROVED:

Marisa Avalos, Deputy Board Clerk

Doug Verboon, Vice Chairman



119 Fox Street • Lemoore, California 93245 • (559) 924-6700 • Fax (559) 924-9003

Staff Report

Item No: 4-1

To: Lemoore Oversight Board

From: Nathan Olson, City Manager

Date: June 21, 2018

Meeting Date: June 28, 2018

Subject: Adoption of Resolution No. 2018-03 for the approval of an Agreement for the Purchase and Sale of Real Property to the City of Lemoore, APN Nos. 024-080-068 (approximately 23 acres of vacant land) and 024-080-070 (approximately 12 acres of vacant land), located in the Lemoore Industrial Park, for an amount of \$232,275.00.

Strategic Initiative:

- | | |
|--|---|
| <input type="checkbox"/> Safe & Vibrant Community | <input checked="" type="checkbox"/> Growing & Dynamic Economy |
| <input type="checkbox"/> Fiscally Sound Government | <input type="checkbox"/> Operational Excellence |
| <input type="checkbox"/> Community & Neighborhood Livability | <input type="checkbox"/> Not Applicable |

Proposed Motion:

Adopt Resolution No. 2018-03 approving the Agreement for Purchase and Sale of Real Property between the Successor Agency to the Lemoore Redevelopment Agency and the City of Lemoore for \$232,275.

Subject/Discussion:

As discussed during the May 3, 2018 Oversight Board meeting, the City is working to develop acreage in the Lemoore Industrial Park north of Idaho Avenue. The project has the potential to generate additional property tax revenue for the taxing entities and increase economic development. A retention pond is adjacent to the north side of Idaho Avenue and the Redevelopment property is adjacent to the south side of Idaho Avenue, the RDA site is the preferred location (map attached) should the city desire to relocate the basin.

Additionally, City staff has been looking into various opportunities to be environmentally conscience. One such option is to create a municipal food waste composting program in which to re-use commercial food waste. The subject site could easily house both the storm water retention basin and commercial food composting program.

"In God We Trust"

On June 5, the Lemoore City Council and the Lemoore Successor Agency met in closed session and authorized the City to purchase the property for up to \$232,275 for said uses. In considering the sale, it is important to note the dual benefits for the community. 1) It provides a location for storm water run-off for future growth in the Lemoore Industrial Park, which enhances economic development and generates revenue for the taxing entities; and 2) It is good for the environment by establishing a re-use for commercial food waste.

The Long Range Property Management Plan identifies the permissible use of the property as 'Sale of Property' with an estimated value of \$232,275. Selling the property to the City for storm water retention, frees up a larger parcel in the Lemoore Industrial Park for economic development, thus generating increased property tax revenue for the taxing entities.

The California Department of Finance approved the Redevelopment Agency's Long-Range Property Management Plan on March 12, 2014. Pursuant to HSC Section 34191.5(f), actions to implement the disposition of property pursuant to an approved Long Range Property Management Plan are no longer subject to the Department of Finance's review. However, for transparency, this transaction will be forwarded to the Department.

Financial Consideration(s):

Revenue from the sale of former Redevelopment Agency property will be placed in the Lemoore Successor Agency's Other Funds account to pay expenditures identified in the Recognized Obligation Payment Schedule, which ultimately increases the distribution of tax increment to the taxing entities.

Alternatives or Pros/Cons:

Pros: The taxing entities will receive revenue from the sale of the property.
The sale of the property is beneficial to the community of Lemoore.
The sales of property will further wind down the Redevelopment Agency.

Commission/Board Recommendation:

The Lemoore Successor Agency recommends selling said property to the City of Lemoore.

Staff Recommendation:

Property in the Lemoore Industrial Park is essential for economic development. Staff recommends that the Lemoore Oversight Board approve the sale of the two Redevelopment Agency parcels, identified as APN 024-080-068 and APN 024-080-070 to the City of Lemoore for the price identified in the Long Range Property Management Plan, which totals \$232,275.

Attachments:

- ☒ Resolution: 2018-03
- ☐ Ordinance:
- ☒ Map
- ☐ Contract
- ☒ Other

Review:

- ☐ Finance
- ☐ City Attorney
- ☒ City Manager 6/22/2018
- ☒ City Clerk 6/22/2018

Date:

List: Department of Finance letter dated March 12, 2014
Approved Long Range Property Management Plan
CA HSC Section 34191.5

RESOLUTION NO. 2018-03

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 THE CITY OF LEMOORE FOR THE DISPOSITION OF PROPERTY – APN 024-080-068 AND APN 024-080-070

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 from the California Department of Finance; and

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

WHEREAS, on March 12, 2014, the Lemoore Successor Agency received notification from the Department of Finance that its Long Range Property Management Plan was approved and that pursuant to HSC section 34191.3, the approved Long Range Property Management Plan 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 34191.5, upon receiving a Finding of Completion and approval of a Long Range Property Management Plan, 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 Department of Finance approved Long Range Property Management Plan are subject to oversight board approval; and

WHEREAS, during a duly noticed Lemoore Oversight Board meeting on May 16, 2018, the City of Lemoore indicated its desire to purchase two parcels consisting of 35 acres of vacant land in the Lemoore Industrial Park, identified as APN 024-080-068 (approximately 23 acres) and APN 024-080-070 (approximately 12 acres), from the Lemoore Successor Agency to the former Lemoore Redevelopment Agency; and

WHEREAS, during a duly noticed Lemoore Successor Agency meeting on June 5, 2018, the Successor Agency Board recommended to the Lemoore Oversight Board the approval of the Agreement for Purchase and Sale of Real Property to the City of Lemoore for an amount of \$232,275; and

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

WHEREAS, the Lemoore Oversight Board convened on June 28, 2018, and directed the Lemoore Successor Agency to execute said Agreement; and

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 024-080-068 and APN 024-080-070 with the City of Lemoore for an amount of \$232,275 (minus one-half title and escrow fees).

SECTION 3. The proceeds from the sale of each property will be placed in the Lemoore Successor Agency's Other Funds account to pay expenditures identified in the Recognized Obligation Payment Schedule, which ultimately increases the revenue to the taxing entities.

SECTION 4. 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 5. 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.

SECTION 5. Pursuant to HSC section 34191.5, following the approval of a LRPMP, actions to implement the disposition of property pursuant to an approved LRPMP shall not require review by the Department of Finance.

* * * * *

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 28th day of June 2018, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Doug Verboon, Vice Chairperson

ATTEST:

Marisa Avalos, Deputy Board Clerk

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 _____, 2018, by and between, the Successor Agency to the Lemoore Redevelopment Agency (hereinafter "Seller"), and the City of Lemoore (hereinafter "Buyer").

RECITALS

WHEREAS, Seller is the successor agency to the Lemoore Redevelopment Agency, and as such, is the owner of certain real properties identified as: Vacant Lot 1, APN 024-080-068, comprised of approximately 23.0 acres of unimproved open land, and Vacant Lot 2, APN 024-080-070, comprised of approximately 12.0 acres of unimproved open land, more particularly described on **Exhibit A** attached hereto and incorporated herein (the "Properties"); and

WHEREAS, Buyer desires to purchase and 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 PROPERTIES.** 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 Properties, whether or not recorded. (collectively "Real Property")

2. **PURCHASE PRICE.** The purchase price ("Purchase Price") for the Properties shall be Two Hundred Thirty-Two Thousand, Two Hundred Seventy-Five dollars (\$232,275.00). The Purchase Price shall be due and payable on closing.

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

3.1 **State-Mandated Approval for Transfer of Property.** As required by law pursuant to ABX1 26, as amended by AB 1484, closing of the sale and purchase is contingent upon approval of the Successor Agency, ratification of that approval by the Successor Agency's Oversight Board, and approval by the State of California Department of Finance. 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.

3.2 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 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.

4. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller represents, warrants and agrees as follows:

A. To the best of Seller's knowledge, Seller, as the successor agency to the Lemoore Redevelopment Agency, is the owner and has good, marketable, fee simple title to the Property, free and clear of any and all claims, taxes, assessments, reservations in patents, easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities other than those specifically set forth herein or in the Preliminary Title Report approved by Buyer.

B. To the best of Seller's knowledge, there are not, nor has Seller received any notice of, any current violations of any laws, statutes, ordinances, regulations or other requirements of any governmental agency in connection with or related to the Property, and there are not any existing, pending or anticipated litigation, condemnation or similar proceedings against or involving the Property.

C. To the best of Seller's knowledge, there are no leases in effect or any claims of right to possession, existing related to the Property at the time of the execution hereof, and Seller shall not enter into such lease at any time prior to Close of Escrow.

D. From the date hereof to the Close of Escrow, Seller shall maintain the Property in good condition and repair, except for normal wear and tear, and Seller shall not in any manner neglect the Property.

E. Seller will not enter into any new tenant leases that are not approved in writing by Buyer.

F. At Close of Escrow there will be no delinquent or unpaid bills or claims in connection with any aspect of the Property, nor any mechanics' or materialmen' liens of record against the Property.

G. Prior to or at the Close of Escrow, Seller shall have paid in full and removed any and all debts and monetary obligations encumbering the Property whether or

not such debt(s) or obligation(s) is recorded or is specified as an encumbrance or exception to title on the Preliminary Title Report.

H. To the best of Seller's knowledge, the Property has never been utilized for the treatment, storage or disposal of hazardous substances or wastes; no hazardous substance or waste have ever been located on the Property; no hazardous substances or petroleum products have ever been released on, at, into or under the Property; there has been no activity conducted on the Property which could have toxic results or leave a toxic residue and there is no proceeding or inquiry by any governmental agency, either pending or anticipated, with respect thereto; and there are no violations of any local, state or federal status or laws governing the generation, treatment, storage, disposal or clean-up of hazardous substances.

I. The Property was owned by the Lemoore Redevelopment Agency ("RDA"). Seller, as Successor Agency to the RDA's dissolution pursuant to AB 1x 26. Per AB 1484, which served as clean-up legislation to AB 1x 26, Seller's disposal of the RDA's assets, including the Property, is subject to review and approval of the Oversight Board to the RDA's Successor Agency ("OB"). With the OB's approval subject to review and possible veto by the State Department of Finance.

5. ESCROW

5.1 Opening Of Escrow. 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 September 30, 2018. 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 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 5.2 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 fifty-fifty between Buyer and Seller.

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 Successor Benefits; Nominee. This Agreement shall be binding upon and inure to the benefit of the heirs, successors, assigns and legally appointed representatives of the parties hereto except as specifically provided herein to the contrary. Buyer, with prior approval of Seller, which shall not unreasonably be withheld, may nominate a substitute Buyer under this Agreement and upon the nominee Buyer agreeing in writing to be bound by all obligations of Buyer, Buyer shall be released from all liability hereunder.

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

7.3 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, in which case this Agreement, as a whole, shall be deemed invalid, void and unenforceable.

7.4 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:

City of Lemoore
711 W. Cinnamon Drive
Lemoore, CA 93245

Seller:

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

7.5 Inconsistencies. In the event any term or condition of this Agreement is in any way inconsistent with any 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.

7.6 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.

7.7 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.

7.8 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.

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

7.10 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.

7.11 Power and Authority. Each party represents and warrants to the other that: (i) it has all requisite power and authority to execute and deliver on this Agreement and to 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 a legal, valid, and binding obligation.

7.12 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: _____

(Print Name & Title)

BUYER:

The City of Lemoore

By: _____
Ray Madrigal, Mayor

March 12, 2014

Ms. Judy Holwell, Project Manager
City of Lemoore
119 Fox Street
Lemoore, CA 93245

Dear Ms. Holwell:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Lemoore Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on September 30, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 26, 2014. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items.

The Agency received a Finding of Completion on June 7, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all the properties listed on the LRPMP. Our approval of the LRPMP also took into account the corresponding Resolution No. 2014-05.

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

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

Please direct inquiries to Beliz Chappuie, Supervisor, or Anna Kyumba, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

Ms. Judy Holwell

March 12, 2014

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cc: Ms. Cheryl Silva, Finance Director, City of Lemoore
Ms. Cassandra Mann, Property Tax Manager, Kings County
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA - PER HSC 34191.5

No.	Property Type	(c)(1)(A) & (D)				(c)(1)(B)	(c)(1)(C)				(c)(1)(E)	(c)(1)(F)	(c)(1)(G)	(c)(1)(H)	(c)(2)	
		Acquisition Date	Value at Time of Purchase	Estimated Current Value	Appraisal Information	Purpose for which Property was Acquired	Address	APN #	Lot Size in Acres	Current Zoning	Estimate of Revenue Generated by the Property	History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site	Potential for Transit Oriented Development and Advancement of Planning Objectives	History of Previous Development Proposals and Activity	Permissible Use	Permissible Use Detail
1	Vacant Lot/Land	7/18/2008	\$ 45,000	\$ 45,000	None	Economic Development	1301 Iona Ave.	024-051-011	0.80	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
2	Vacant Lot/Land	4/22/2009	\$ 120,607	\$ 120,607	None	Economic Development	906 Commerce Way	024-051-013	3.49	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
3	Vacant Lot/Land	6/16/2006	\$722,491 (total for 3 parcels)	\$ 461,949	None	Economic Development	1055 Commerce Way	024-051-015	10.78	Industrial	None	None	None	Auction yard proposed/ not developed	Future Development	To be distributed as property tax to taxing entities
4	Vacant Lot/Land	6/16/2006		\$ 130,271	None	Economic Development	1106 Commerce Way	024-051-018	3.04	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
5	Vacant Lot/Land	6/16/2006		\$ 130,271	None	Economic Development	956 Commerce Way	024-051-019	3.04	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
6	Vacant Lot/Land	1/8/2009	\$ 52,987	\$ 52,987	None	Economic Development	855 Commerce Way	024-051-032	2.04	Industrial	None	None	None	Proposed future industrial development pertaining to the sales and installation of ag products	Future Development	To be distributed as property tax to taxing entities
7	Vacant Lot/Land	8/1/2005	\$ 18,742	\$ 18,742	None	Economic Development	Formerly part of 855 Commerce (parcel split)	024-051-033	1.21	Industrial/ Commercial	None	None	None		Future Development	To be distributed as property tax to taxing entities
8	Vacant Lot/Land	10/29/2010	\$232,275 (total for 2 parcels)	152,638	None	Economic Development	SWC 19th & Idaho Avenue	024-080-068	23.00	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
9	Vacant Lot/Land	10/29/2010		79,637	None	Economic Development	1755 19th Avenue	024-080-070	12.00	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
10	Vacant Lot/Land	1/27/1998	\$ 61,791	\$ 61,791	None	Economic Development	So. of Idaho Avenue	024-080-074	8.60	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities
11	Vacant Lot/Land	11/9/2007	\$ 99,961	\$ 99,961	None	Economic Development	1800 Highway 41	024-080-076	10.55	Industrial	None	None	None	None	Future Development	To be distributed as property tax to taxing entities

California Code, Health and Safety Code - HSC § 34191.5

(a) There is hereby established a Community Redevelopment Property Trust Fund, administered by the successor agency, to serve as the repository of the former redevelopment agency's real properties identified in subparagraph (C) of paragraph (5) of subdivision (c) of Section 34179.5.

(b) The successor agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency. If the former redevelopment agency did not have real properties, the successor agency shall prepare a long-range property management plan certifying that the successor agency does not have real properties of the former redevelopment agency for disposition or use. The plan shall be submitted to the oversight board and the Department of Finance for approval no later than six months following the issuance to the successor agency of the finding of completion.

(c) The long-range property management plan shall do all of the following:

(1) Include an inventory of all properties in the trust. The inventory shall consist of all of the following information:

(A) The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property.

(B) The purpose for which the property was acquired.

(C) Parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

(D) An estimate of the current value of the parcel including, if available, any appraisal information.

(E) An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.

(F) The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

(G) A description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

(H) A brief history of previous development proposals and activity, including the rental or lease of property.

(2) Address the use or disposition of all of the properties in the trust. Permissible uses include the retention of the property for governmental use pursuant to subdivision (a) of Section 34181, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation. The plan shall separately identify and list properties in the trust dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all of the following shall apply:

(A) (i) If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city, county, or city and county.

(ii) For purposes of this subparagraph, the term “identified in an approved redevelopment plan” includes properties listed in a community plan or a five-year implementation plan.

(iii) The department or an oversight board may require approval of a compensation agreement or agreements, as described in subdivision (f) of Section 34180, prior to any transfer of property pursuant to this subparagraph, provided, however, that a compensation agreement or agreements may be developed and executed subsequent to the approval process of a long-range property management plan.

(B) If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in subparagraph (A), the proceeds shall be distributed as property tax to the taxing entities.

(C) Property shall not be transferred to a successor agency, city, county, or city and county, unless the long-range property management plan has been approved by the oversight board and the Department of Finance.

(d) The department shall only consider whether the long-range property management plan makes a good faith effort to address the requirements set forth in subdivision (c).

(e) The department shall approve long-range property management plans as expeditiously as possible.

(f) Actions to implement the disposition of property pursuant to an approved long-range property management plan shall not require review by the department. (*Amended by Stats. 2015, Ch. 325, Sec. 22. (SB 107) Effective September 22, 2015.*)

Conveniently located
Southeast of State Routes 41 and 198
 January 2017 – Not to Scale

Southeast of State Routes 41 and 198

January 2017 – Not to Scale

