



AGENDA

The City of Garden Grove as
Successor Agency
to the Agency for Community
Development

Tuesday,
August 28, 2018

6:30 PM

Community Meeting Center, 11300
Stanford Avenue, Garden Grove, CA
92840

Steven R. Jones
Chair

Kris Beard
Member, District 1

John R. O'Neill
Member, District 2

Thu-Ha Nguyen
Member, District 3

Patrick Phat Bui
Vice Chair, District 4

**Stephanie
Klopfenstein**

Member, District 5

Kim Nguyen
Member, District 6

Meeting Assistance: Any person requiring auxiliary aids and services, due to a disability, to address the Successor Agency, should contact the City Clerk's Office 72 hours prior to the meeting to arrange for accommodations. Phone: 714) 741-5040.

Agenda Item Descriptions: Are intended to give a brief, general description of the item. The Successor Agency may take legislative action deemed appropriate with respect to the item and is not limited to the recommended action indicated in staff reports or the agenda.

Documents/Writings: Any revised or additional documents/writings related to an item on the agenda distributed to all or a majority of the Successor Agency Members within 72 hours of a meeting, are made available for public inspection at the same time (1) in the City Clerk's Office at 11222 Acacia Parkway, Garden Grove, CA 92840, during normal business hours; (2) on the City's website as an attachment to the Successor Agency meeting agenda; and (3) at the Council Chamber at the time of the meeting.

Public Comments: Members of the public desiring to address the Successor Agency are requested to complete a pink speaker card indicating their name and address, and identifying the subject matter they wish to address. This card should be given to the City Clerk prior to the start of the meeting. General comments are made during "Oral Communications," and should be limited to matters under consideration and/or what the Successor Agency has jurisdiction over. Persons wishing to address the Successor Agency regarding a Public Hearing matter will be called to the podium at the time the matter is being considered.

Manner of Addressing the Successor Agency Members: After being called by the Chair, you may approach the podium, it is requested that you state your name for the record, and proceed to address the Successor Agency. All remarks and questions should be addressed to the Successor Agency as a whole and not to individual Members or staff members. Any person making impertinent, slanderous, or profane remarks or who becomes boisterous while addressing the Successor Agency shall be called to order by the Chair. If such conduct continues, the Chair may order the person barred from addressing the Successor Agency any further during that meeting.

Time Limitation: Speakers must limit remarks for a total of (5) five minutes. When any group of persons wishes to address the Successor Agency on the same subject matter, the Chair may request a spokesperson be chosen to represent the group, so as to avoid unnecessary repetition. At the Successor Agency's discretion, a limit on the total amount of time for public comments during Oral Communications and/or a further limit on the time allotted to each speaker during Oral Communications may be set.

PLEASE SILENCE YOUR CELL PHONES DURING THE MEETING.

AGENDA

Open Session

6:30 PM

ROLL CALL: Member Beard, Member O'Neill, Member T. Nguyen, Member Klopfenstein, Member K. Nguyen, Vice Chair Bui, Chair Jones

1. ORAL COMMUNICATIONS (to be held simultaneously with other legislative bodies)

2. CONSENT ITEMS

(Consent Items will be acted on simultaneously with one motion unless separate discussion and/or action is requested by a Successor Agency Member.)

2.a. Receive and file the minutes from the meeting held on July 24, 2018.
(Action Item)

2.b. Approval of warrants. *(Action Item)*

3. ITEMS FOR CONSIDERATION

3.a. Adoption of a Resolution approving the transfer of certain real property to New Age Brookhurst LLC in accordance with the Long Range Property Management Plan and Dissolution Law. *(Action Item)*

4. MATTERS FROM SUCCESSOR AGENCY CHAIR, MEMBERS AND DIRECTOR

5. ADJOURNMENT

The next Regular Meeting of the Successor Agency will be held on Tuesday, September 11, 2018, at 5:30 p.m. in the Community Meeting Center, 11300 Stanford Avenue, Garden Grove, California.

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To: Scott C. Stiles From: Teresa Pomeroy
Dept.: Director Dept.: City Clerk
Subject: Receive and file the minutes Date: 8/28/2018
from the meeting held on
July 24, 2018. (*Action Item*)

Attached are the minutes from the meeting held on July 24, 2018, recommended to be received and filed as submitted or amended.

ATTACHMENTS:

Description	Upload Date	Type	File Name
Minutes	8/23/2018	Minutes	July_24__2018.pdf

THE CITY OF GARDEN GROVE AS SUCCESSOR AGENCY
TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT

Community Meeting Center
11300 Stanford Avenue, Garden Grove, California 92840

Page 4 of 23

Ayes: (7) Beard, O'Neill, T. Nguyen, Bui, Klopfenstein, K. Nguyen,
Jones
Noes: (0) None

WARRANTS

It was moved by Member Klopfenstein, seconded by Member Bui that:

The Regular Warrant 001588, be approved as presented in the warrant register submitted that have been audited for accuracy and funds are available for payment thereof by the Finance Director.

The motion carried by a 7-0 vote as follows:

Ayes: (7) Beard, O'Neill, T. Nguyen, Bui, Klopfenstein, K. Nguyen,
Jones
Noes: (0) None

ADJOURNMENT

At 7:54 p.m., Chair Jones adjourned the meeting. The next Regular Successor Agency Meeting will be held Tuesday, August 28, 2018, at 5:30 p.m. at the Community Meeting Center, 11300 Stanford Avenue, Garden Grove, California.

Teresa Pomeroy, CMC
Secretary

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To:	Scott C. Stiles	From:	Teresa Pomeroy
Dept.:	Director	Dept.:	City Clerk
Subject:	Approval of warrants. (Action Item)	Date:	8/28/2018

Attached are the warrants recommended for approval.

ATTACHMENTS:

Description	Upload Date	Type	File Name
Warrants	8/23/2018	Cover Memo	SA_Warrants_8-28-18.pdf

REDEVEL. SUCCESSOR AGENCY
CHECK REGISTER
07/26/18

WARRANT	VENDOR	DESCRIPTION	AMOUNT
1589	STRADLING, YOCCA, CARLSON & RAUTH	LEGAL FEES	8,199.17 *
1590	VOID WARRANT		

PAGE TOTAL FOR "*" LINES = 8,199.17

FINAL TOTAL 8,199.17 *

DEMANDS #1589 - 1590 AS PRESENTED IN THE WARRANT REGISTER SUBMITTED TO THE
GARDEN GROVE CITY COUNCIL JULY 26, 2018, HAVE BEEN AUDITED FOR ACCURACY AND FUNDS ARE AVAILABLE
FOR PAYMENT THEREOF


KINGSLEY C. OKEREKE - FINANCE DIRECTOR

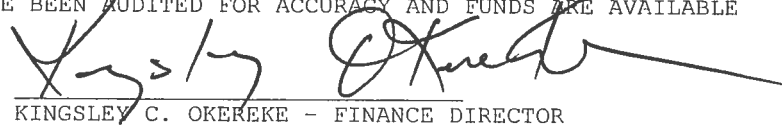
REDEVEL. SUCCESSOR AGENCY
CHECK REGISTER
08/14/18

WARRANT	VENDOR	DESCRIPTION	AMOUNT
1591	BARISIC, DAVID	TAX REBATE	3,216.00 *
1592	WHITEHEAD, BRETT	TAX REBATE	3,216.00 *
1593	BARISIC, JAMES L	TAX REBATE	9,648.01 *
1594	RICE, MICHAEL A-THRONE CO., INC.	OTHER RENTALS	107.15 *
W2234	U.S. BANK	FA CASH 2016 TAB	-413,062.00
		INTEREST COSTS	826,125.00
			413,063.00 *

PAGE TOTAL FOR "*" LINES = 429,250.16

FINAL TOTAL 429,250.16 *

DEMANDS #1591 - 1594 AND WIRE W2234 AS PRESENTED IN THE WARRANT REGISTER SUBMITTED TO THE GARDEN GROVE CITY COUNCIL AUGUST 14, 2018, HAVE BEEN AUDITED FOR ACCURACY AND FUNDS ARE AVAILABLE FOR PAYMENT THEREOF


KINGSLEY C. OKEREKE - FINANCE DIRECTOR

REDEVEL. SUCCESSOR AGENCY
CHECK REGISTER
08/28/18

WARRANT	VENDOR	DESCRIPTION	AMOUNT
1595	COASTLINE COMMUNITY COLLEGE AUXILIARY OPERATIONS FIN. OP.	MAINT OF REAL PROP	30,675.91 *
W2251	U.S. BANK	FA-2014 TARB DEBT	-1,525,712.00
		INTEREST COSTS	671,425.00
		LONG TERM DEBT	2,380,000.00
			1,525,713.00 *
W2252	VOID WIRE		
W2253	U.S. BANK	FA-UBOC DEBT SVC	2,200,000.00
			2,200,000.00 *

PAGE TOTAL FOR "*" LINES = 3,756,388.91

FINAL TOTAL 3,756,388.91 *

DEMANDS #1595 - 1595 AND WIRES W2251 - W2253 AS PRESENTED IN THE WARRANT REGISTER SUBMITTED TO THE GARDEN GROVE CITY COUNCIL AUGUST 28, 2018, HAVE BEEN AUDITED FOR ACCURACY AND FUNDS ARE AVAILABLE FOR PAYMENT THEREOF


KINGSLEY C. OKEREKE - FINANCE DIRECTOR

City of Garden Grove

INTER-DEPARTMENT MEMORANDUM

To:	Scott C. Stiles	From:	Lisa L. Kim
Dept.:	Director	Dept.:	Community and Economic Development
Subject:	Adoption of a Resolution approving the transfer of certain real property to New Age Brookhurst LLC in accordance with the Long Range Property Management Plan and Dissolution Law. (Action Item)		
		Date:	8/28/2018

OBJECTIVE

The purpose of this report is to request that the City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development ("Successor Agency") adopt a resolution approving the transfer of certain real property to New Age Brookhurst, LLC ("New Age") in accordance with the Disposition Development Agreement (DDA), the Long Range Property Management Plan, and Dissolution Law.

BACKGROUND

On November 23, 2010, the Garden Grove Agency for Community Development ("Former Agency") and Palm Court Lodging, LLC ("Developer") now succeeded by New Age Brookhurst, LLC, entered into a Disposition and Development Agreement ("DDA") establishing the terms and conditions for the development of a mixed-use retail, commercial, and residential development on Successor Agency owned property, commonly referred as the "Brookhurst Triangle," (the "Site"). The Site is located at 10151 Garden Grove Boulevard, 12863 and 12865 Brookhurst Street, Garden Grove.

DISCUSSION

On March 7, 2014, the Revised Long Range Property Management Plan ("LRPMP") was approved by the State Department of Finance. The LRPMP, among other things, designates the Site (identified in lines 8 through 20 on the matrix attached to the LRPMP) (composed of "Phase I Property" and "Phase II Property.") as property to be conveyed to New Age in accordance with the DDA. The Successor Agency has conveyed all Phase I Property to New Age in accordance with the DDA and the LRPMP. Developer has completed Phase I Property development with construction of

180 new apartment Homes.

The DDA provides that the Phase II Purchase Price (defined in the DDA) shall be \$24,400,000; provided that Section 510 of the DDA allowed New Age to elect to increase the number of Affordable Rental Units from 60 to 120, in which case the DDA requires the Successor Agency to pay to New Age \$6,400,000 at the closing of the Phase II Property from its Housing Set Aside Fund (defined in the DDA). New Age has expressed its commitment to build 120 Affordable Rental Units in accordance with Section 510 of the DDA and is requesting the Successor Agency to pay to New Age \$6,400,000 at the closing of the Phase II Property.

Due to the implementation of Assembly Bill x1 26 ("AB x1 26") added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code and which laws were modified, in part, and determined constitutional by the California Supreme Court in the petition *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 ("*Matosantos Decision*"), all cash balances in the Housing Set Aside Fund were distributed to the affected taxing entities upon dissolution of the former Agency.

The Successor Agency is now proposing that the Phase II Purchase Price be \$18,000,000, composed of the Phase II Purchase Price of \$24,400,000 less the \$6,400,000 payment due to the Developer required by Section 510.

FINANCIAL IMPACT

There is no impact to the General Fund. The Successor Agency credit against the Phase II Purchase Price of \$6,400,000 has the same economic effect on the taxing entities as if the Successor Agency had retained such Housing Set Aside Funds and paid the same to New Age at the closing of the Phase II Property.

RECOMMENDATION

It is recommended that the Successor Agency:

- Adopt the Resolution approving the transfer of certain real property to New Age Brookhurst, LLC in accordance of certain real property with the Long Range Property Management Plan and dissolution law for the Brookhurst Triangle site located at 10151 Garden Grove Boulevard, 12863 and 12865 Brookhurst Street, Garden Grove; and
- Authorize the Executive Director to execute all closing documents.

By: Monica Covarrubias, Sr. Economic Development Specialist

ATTACHMENTS:

Description	Upload Date	Type	File Name
SA Resolution	8/23/2018	Resolution	8-28- 18_SA_New_Age_Brookhurst.docx
Long Range Property Management Plan	7/31/2018	Backup Material	Garden_Grove_LRPMP.pdf

GARDEN GROVE SUCCESSOR AGENCY

RESOLUTION NO.

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY
FOR COMMUNITY DEVELOPMENT APPROVING THE TRANSFER OF CERTAIN REAL
PROPERTY TO NEW AGE BROOKHURST, LLC IN ACCORDANCE WITH THE LONG
RANGE PROPERTY MANAGEMENT PLAN AND DISSOLUTION LAW

WHEREAS, the Successor Agency to the Garden Grove Agency for Community Development ("Successor Agency") is a public body corporate and politic, organized and operating under Parts 1.8 and 1.85 of Division 24 of the California Health and Safety Code, and the successor the former Garden Grove Agency for Community Development ("former Agency") that was previously a community redevelopment agency organized and existing pursuant to the Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL");

WHEREAS, Assembly Bill x1 26 ("AB x1 26") added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code and which laws were modified, in part, and determined constitutional by the California Supreme Court in the petition *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 ("*Matosantos* Decision"), which laws and court opinion caused the dissolution of all redevelopment agencies and winding down of the affairs of former redevelopment agencies; thereafter, such laws were amended further by Assembly Bill 1484 ("AB 1484") (together AB x1 26, the *Matosantos* Decision, and AB 1484 are referred to as the "Dissolution Laws");

WHEREAS, as of February 1, 2012, the former Agency was dissolved pursuant to the Dissolution Laws and as a separate public entity, corporate and politic the Successor Agency administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency's affairs, all subject to the review and approval by the seven-member oversight board ("Successor Agency");

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a "long-range property management plan" (also referred to herein as the "LRPMP") addressing the future disposition and use of all real property of the former Agency no later than six months following the issuance to the Successor Agency of a finding of completion by the State Department of Finance ("DOF") pursuant to Health and Safety Code Section 34179.7;

WHEREAS, DOF issued a finding of completion to the Successor Agency on May 15, 2013;

WHEREAS, the Successor Agency prepared an LRPMP and the LRPMP prepared by the Successor Agency was approved by the Successor Agency and the DOF;

WHEREAS, the approved LRPMP designates the subject real property (identified in lines 8 through 20 on the matrix attached to the LRPMP) (the "Property," composed of "Phase I Property" and "Phase II Property") as property to be conveyed

to New Age Brookhurst, LLC in accordance with the Disposition and Development Agreement by and between the former Agency and New Age Brookhurst, LLC ("New Age"), as successor in interest to Palm Court Lodging, LLC, dated June 26, 2001, (the "DDA") and in accordance with LRPMP;

WHEREAS, the Phase I Property was conveyed to New Age in accordance with the DDA and the LRPMP;

WHEREAS, the DDA provides that the Phase II Purchase Price (defined in the DDA) shall be \$24,400,000; provided that Section 510 of the DDA allowed New Age to elect (and New Age has elected) to increase the number of Affordable Rental Units from 60 to 120, in which case the DDA requires the Successor Agency to pay to New Age \$6,400,000 at the closing of the Phase II Property from its Housing Set Aside Fund (defined in the DDA);

WHEREAS, all cash balances in the Housing Set Aside Fund were distributed to the affected taxing entities upon dissolution of the former Agency;

WHEREAS, the Successor Agency will transfer the Phase II Property to New Age; and

WHEREAS, the conveyance of the Phase II Property to New Age complies with the Community Redevelopment Law, Dissolution Law and the LRPMP.

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

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

Section 2. The Successor Agency hereby finds that a credit against the Phase II Purchase Price of \$6,400,000 has the same economic effect on the taxing entities as if the Successor Agency had retained such Housing Set Aside Funds and paid the same to New Age Brookhurst, LLC at the closing of the Phase II Property.

Section 3. The Successor Agency hereby approves and authorizes the conveyance of the Phase II Property in accordance with the approved LRPMP and the DDA at a purchase price of \$18,000,000, being the Phase II Purchase Price of \$24,400,000 less the \$6,400,000 payment to the Developer required by Section 510 of the DDA.

Section 4. The Director of the Successor Agency shall sign the passage and adoption of this Resolution and thereupon the same shall take effect and be in force.

Section 5. The Successor Agency Director is hereby directed to transmit this Resolution to State Department of Finance.

OVERSIGHT BOARD

RESOLUTION NO. 31-14

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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


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

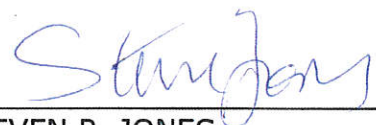
Section 3. This Resolution shall be effective immediately upon adoption.

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

The foregoing Resolution was adopted by the Oversight Board this 26th day of February 2014.

ATTEST:


TERESA POMEROY, CMC
DEPUTY SECRETARY


STEVEN R. JONES
VICE CHAIR

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS:
CITY OF GARDEN GROVE)

I, TERESA POMEROY, Deputy Secretary of the Oversight Board to The City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development, do hereby certify that the foregoing Resolution was adopted by the Oversight Board, at a Regular Meeting held on the 26th day of February 2014, by the following vote:

AYES: MEMBERS: (5) DELP, DUNN, GUERRERO, MEFFORD, JONES
NOES: MEMBERS: (0) NONE
ABSENT: MEMBERS: (2) DALTON, HARRIS
ABSTAIN: MEMBERS: (0) NONE



TERESA POMEROY, CMC
DEPUTY SECRETARY

ATTACHMENT 1

Revisions to Revised Long Range Property Management Plan

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

GARDEN GROVE OVERSIGHT BOARD

RESOLUTION NO. 28-13

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

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

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

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

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

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

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

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

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

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

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

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

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

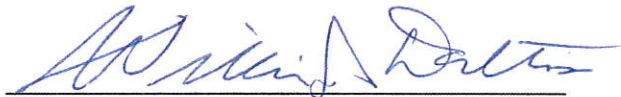
Section 2. The Oversight Board hereby approves the Property Management Plan pursuant to Health & Safety Code Section 34191.5 and authorizes the Successor Agency to transmit said Property Management Plan to the State Department of Finance.

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

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

The foregoing Resolution was adopted by the Oversight Board this 11th day of December 2013.

ATTEST:



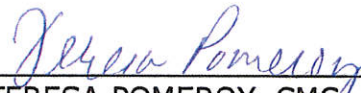
WILLIAM J. DALTON
CHAIR


TERESA POMEROY, CMC
DEPUTY SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS:
CITY OF GARDEN GROVE)

I, TERESA POMEROY, Deputy Secretary of the Oversight Board to The City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development, do hereby certify that the foregoing Resolution was adopted by the Oversight Board, at a Regular Meeting held on the 11th day of December 2013, by the following vote:

AYES: MEMBERS: (5) DELP, GUERRERO, HARRIS, MEFFORD, DALTON
NOES: MEMBERS: (0) NONE
ABSENT: MEMBERS: (2) DUNN, JONES
ABSTAIN: MEMBERS: (0) NONE



TERESA POMEROY, CMC
DEPUTY SECRETARY

Garden Grove Long Range Property Management Plan

HSC 34191.5(c)(2)		HSC 34191.5(c)(1)(A)			Date of Estimated Current Value		Sale of Property		HSC 34191.5(c)(1)(B)		HSC 34191.5(c)(1)(C)				HSC 34191.5(c)(1)(D)		HSC 34191.5(c)(1)(E)		HSC 34191.5(c)(1)(F)		HSC 34191.5(c)(1)(G)		HSC 34191.5(c)(1)(H)	
No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	Value At Purchase	Estimated Current Value	Value Basis	Proposed Sale Value	Proposed Sale Date	Purpose for Which Property Was Acquired	Address	APN	Lot Size	Current Zoning	Estimate of Current Value	Est. of Income/Revenue (Annual)	Contractual Req. for Use of Inc/Revenue	Environmental History	TOD Potential	History of Previous Development Proposals & Activity				
PROPERTIES SUBJECT TO AN ENFORCEABLE OBLIGATION																								
WATERPARK HOTEL DDA (ROPS ITEM NO.19)																								
1	Vacant Lot	Properties subject to an enforceable obligation	For redevelopment purposes per a DDA dated May 7, 2010 and approved by the DOF via a final and conclusive determination dated February 6, 2013. Additionally, an easement pertaining to these properties was approved by the Oversight Board on June 26, 2013, and approved by the DOF on August 9, 2013. Refer to 5/29/13 cover letter additional information about these properties and this project.	4/4/03	\$ 5,506,400	\$ 15,300,000	Based on an appraisal for comparable Harbor Blvd properties	7/9/12	\$0 ¹	12/1/13	Properties are located in a redevelopment project area and Harbor Blvd. Corridor Specific Plan, which identifies resort and tourist oriented development as the development goal for the Harbor corridor and is consistent with the Agency Five Year Implementation Plan.	12625 Harbor Blvd	231-431-02	186,416	Commercial PUD/Tourist Oriented Development	\$ 15,300,000	\$0.00	N/A	No known or significant environmental issues. Arsenic on Ton properties remediated. See attached report from Phase I, Inc. dated 6/27/2012.	Properties located on Harbor Blvd, which is a major north-south arterial and a major public bus transit line with heavy ridership.	Resort hotel, retail and entertainment projects: -Riverwalk Resort (1998) PUD-121-98 -Great Wolf Resort (2009) CUP-303-10			
2	Vacant Lot			4/4/03	\$ 4,014,980	\$ 15,300,000						12721 Harbor Blvd	231-431-03	186,416		\$ 15,300,000	\$0.00							
3	Vacant Lot			3/24/09	\$ 2,438,306	\$ 2,177,000						12591 Harbor Blvd	231-441-40	26,545		\$ 2,177,000	\$0.00							
4	Vacant Lot			5/11/10	\$ 1,494,000	\$ 1,550,000						12591 Harbor Blvd	231-441-39	18,900		\$ 1,550,000	\$0.00							
5	Vacant Lot			7/14/09	\$ 722,025	\$ 1,890,000						12601 Leda Lane	231-441-27	23,100		\$ 1,890,000	\$0.00							
6	Vacant Lot			3/16/11	\$ 758,183	\$ 1,860,000						12602 Leda Lane	231-441-29	22,680		\$ 1,860,000	\$0.00							
7a	Easement			3/10/12	\$ 25,000	\$ 32,800						Well Parcel	231-441-28	400		\$ 32,800	\$0.00							
BROOKHURST TRIANGLE DDA (ROPS ITEM NO.22)																								
8	Parking lot	Properties subject to an enforceable obligation	Properties are to be transferred to the Developer per a DDA dated 11/23/10 and approved by DOF on previous ROPS. Refer to 5/29/13 cover letter.	7/31/06	\$ 1,414,482	\$ 1,389,000	Based on an appraisal	3/7/06	\$0 ²	Phase I-1/30/14 \$6 million Phase II-1/30/16 \$18 million	Properties are located in a redevelopment project area where mixed-use and housing development are identified as the development goal and is consistent with the Agency Five Year Implementation Plan.	10111 G.G. Blvd	089-071-11	21,700	Mixed Use PUD/High Density Residential Development	\$ 1,389,000	\$81,000.00	N/A	Some environmental issues have been identified in various reports: 10151 Garden Grove Blvd. Contamination levels for PCE, gas, oil, and hydrocarbons exceed maximum concentration levels based on phase two report dated May 18, 2007. Remediation will be needed.	The proposed development will be located on the north west corner of Brookhurst Street and Garden Grove Blvd., which are both major arterial streets carrying 50,000 vehicles per day and a major public bus transit line with heavy ridership.	Residential housing, hotel, and retail projects: -Urban Pacific Builders, LLC ENA Approved 02/28/06 -JPI Calif. Dev. Services LLC, NA Approved 03/25/08 -Kam Sang Mixed Use PUD-123-09			
9	Commercial/Retail			10/9/07	\$ 12,965,026	\$ 10,733,000						10151 G.G. Blvd.	089-071-25	94,961		\$ 10,733,000	\$43,200.00							
10	Retail Automotive			10/9/07								10115 G.G. Blvd.	089-071-12	72,745										
11		Properties subject to an enforceable obligation	Proceeds are to be distributed based on approved ROPS 13-14B. Net proceeds to be remitted to County for distribution to the taxing entities.	3/27/07	\$ 13,067,010	\$ 16,103,552						10081 G.G. Blvd.	089-071-13	31,640		\$ 16,103,552	\$36,000.00		(Dai Lee) 10081 Garden Grove Blvd. Phase two report dated April 20, 2007 indicated no contamination at the site.					
12	Commercial/Retail			3/27/07								10081 G.G. Blvd.	089-071-07	147,233										
13	Commercial/Retail			3/27/07								10081 G.G. Blvd.	089-071-14	72,745										
14	Parking Lot	Properties subject to an enforceable obligation		3/27/07								No Address	089-071-05	14,780										
15	Parking Lot			3/27/07								No Address	089-071-06	72,745										
16	Parking Lot			3/27/07								No Address	089-661-03	34,000										
17	Vacant Lot	Properties subject to an enforceable obligation		8/20/02	\$ 5,312,198	\$ 19,656,000						No Address	089-661-04	72,745		\$ 19,656,000	\$0.00							
18	Vacant Lot			8/20/02								No Address	089-661-05	88,862										
19	Vacant Lot			8/20/02								No Address	089-071-24	111,514										
20	Vacant Lot			8/20/02								12882 Brookhurst Way	089-071-24	111,514										
SITE B2 DDA (ROPS ITEM NO.20)																								
21	Vacant Lot	Properties subject to an enforceable obligation	Properties are to be transferred to the developer per a Disposition and Development Agreement dated June 2001. Funding approved by the Department of Finance on Sept. 17, 2012. Refer to 5/29/13 cover letter.	5/11/04	\$ 1,155,815	\$ 525,000	Based on an appraisal for comparable Harbor Blvd properties. Please note that Items 21 and 28 were purchased together.	7/9/12	\$0 ³	6/15/14	Properties are located in a redevelopment project area and Harbor Blvd. Corridor Specific Plan, which identifies resort and tourist oriented development as the development goal for the Harbor corridor and is consistent with the Agency Five Year Implementation Plan.	12241 Harbor Blvd	231-471-06	6,400	Commercial PUD/Tourist Oriented Development	\$ 525,000	\$0.00	N/A	No known environmental issues.No environmental investigations have been conducted due to former residential uses.	Properties located on Harbor Blvd, which is a major north-south arterial and a major public bus transit line with heavy ridership.	Resort hotel and retail project: -Palm Court Lodging, LLC PUD-141-01 -Newage Garden Grove, LLC Assignment Agreement approved 04/27/2004			
22	Vacant Lot			9/10/02	\$ 319,705	\$ 525,000						12261 Harbor Blvd	231-471-07	6,400		\$ 525,000	\$0.00							
23	Vacant Lot			8/13/02	\$ 302,660	\$ 488,000						12271 Harbor Blvd	231-471-08	5,954		\$ 488,000	\$0.00							
24	Vacant Lot			11/12/02	\$ 416,592	\$ 525,000						12321 Harbor Blvd	231-471-11	6,400		\$ 525,000	\$0.00							
25	Vacant Lot			4/2/02	\$ 241,822	\$ 640,000						12322 Thackery Dr.	231-471-12	7,800		\$ 640,000	\$0.00							
26	Vacant Lot			4/9/02	\$ 265,074	\$ 517,000						12282 Thackery Dr.	231-471-15	6,300		\$ 517,000	\$0.00							
27	Vacant Lot			8/20/02	\$ 282,937	\$ 492,000						12252 Thackery Dr.	231-471-16	6,000		\$ 492,000	\$0.00							
28	Vacant Lot	Properties subject to an enforceable obligation		5/11/04	See Item No. 21	\$ 492,000						12246 Thackery Dr.	231-471-17	6,000		\$ 492,000	\$0.00							
29	Vacant Lot			4/23/02	\$ 310,793	\$ 492,000						12246 Thackery Dr.	231-471-18	6,000		\$ 492,000	\$0.00							
PROPERTIES RETAINED FOR GOVERNMENTAL PURPOSE																								
GARDEN GROVE HIGHER EDUCATION CENTER PARKING LOT																								
30	Parking Lot	Retained for Governmental purpose	These parcels, which provide parking for education/school uses, including California State University, Fullerton and Coastline Community College, has been placed in this category for Transfer per HSC 34181(a).	Unknown	Unknown	Encumbered by 99 yr. lease. 2002 Non-encumbered est. value - \$3.267M	Leasehold Analysis	N/A	N/A	N/A	Project met goals and objectives of redevelopment project area plan by providing parking for the Higher Education Center.	Parking lot @ Education Center	090-163-43 & 090-163-44	139,392	Community Center Specific Plan	Encumbered by 99 yr. lease. 2002 Non-encumbered est. value - \$3.267M	\$0.00	N/A	No known environmental issues	N/A	Office Development (1969)			
31																								
JORDAN MANOR GREENBELT/PARK																								
32	Park and associated Parking Lot	Retained for Governmental purpose	This property, primarily a green belt/park, has been placed in this category for Transfer per HSC 34181(a).	8/1/83	\$45,391	Unknown	Undetermined	N/A	N/A	N/A	Property was acquired to primarily provide open space, in the form of a small greenbelt, adjacent to the Jordan Manor Senior Housing project	11441 Acadia Pkwy	090-153-27	6,795	Community Center Specific Plan			No known environmental issues	N/A	N/A				
33	Former Retail/Restaurant	Retained for Governmental purpose	Transfer per HSC 34181(a)	7/14/09	\$ 2,908,252	\$ 2,525,000	Based on an appraisal for nearby properties	4/21/10	N/A	N/A	Intended for future Fire Department Headquarters	12900 Euclid St.	090-164-37	81,457	Community Center Specific Plan	\$ 2,525,000	\$0.00	N/A	No known environmental issues	Properties located in Civic Center, near bus line.	N/A			
34	Parking Lot	Retained for Governmental purpose	Transfer per HSC 34181(a)	4/8/78	\$ 37,000	\$ 37,000	Acquisition Value	Unknown	N/A	N/A	To provide parking for the Village Green Park and the Gem Theater	12852 Main St.	090-141-06	7,600	Community Center Specific Plan	\$ 37,000	\$0.00	N/A	No known environmental issues	N/A	N/A			
35	Vacant Lot	Retained for Governmental purpose	Transfer per HSC 34181(a)	8/17/00	\$ 166,516	\$ 238,440	Appraisal	4/21/10	N/A	N/A	Intended for future Fire Station No. 6 in conjunction with City purchased properties.	12421 Harbor Blvd	231-451-36	5,961	Harbor Corridor Specific Plan	\$ 238,440	\$0.00	N/A	No known environmental issues	N/A	N/A			
36	Vacant Lot			8/17/00	\$ 171,516	\$ 238,440						12411 Harbor Blvd	231-451-37	5,961		\$ 238,440	\$0.00							
37	Family Resource Center	Retained for Governmental purpose	Transfer per HSC 34181(a)	2/10/86	\$ 72,900	\$ 72,900	Land value only	N/A	N/A	N/A	Neighborhood Improvement	12661 Sunswep Avenue	198-121-12	9,720	R-3	\$ 72,900	\$0.00	N/A	No known environmental issues	N/A	Jamboree Housing-Affordable housing			
38	Remnant Property (fmlly described as a Pedestrian Bridge)	Retained for Governmental purpose	Transfer per HSC 34181(a)	6/28/95	\$ 17,028	\$0.00	N/A	N/A	N/A	N/A	It was part of a larger purchase for the development of 2 Single Family Homes. This piece is unusable.	No Address	101-351-51	5,996	N/A	\$0.00	\$0.00	N/A	No known environmental issues	N/A	N/A			
39	Nonprofit Institutional Building	Retained for Governmental purpose	Transfer per HSC 34181(a)	10/9/91	\$ 1,200,000.00	\$ 1,200,000.00	Carrying Value	N/A	N/A	N/A	The former city hall site, this was intended to provide community benefit of Senior Day Care	11391 Acadia Pkwy	090-154-57	72,390	Community Center Specific Plan	\$ 1,200,000	\$0.00	N/A	No known environmental issues	N/A Property is developed as a non-profit adult day care center	N/A			
PROPERTIES RETAINED FOR FUTURE DEVELOPMENT																								
40	Restaurant-Vacant	Retained for future development	To be transferred to the city for future development pursuant to HSC 34191.5(c)(2)(A) and HSC 34191.5(c)(2)(B).	7/13/10	\$ 2,400,000	\$ 2,100,000	Based on purchase offers	\$2,100,000	12/1/13	Acquisition met goals and objectives of redevelopment project area plan in that it addressed a physical blight as a vacant structure in the heart of the resort district.	12361 Chapman Ave	233-171-23	20,908	PUD-113-96	\$ 2,100,000	\$0.00	N/A	No Known environmental issues	Not conducive to TOD	N/A				
SITE C																								
41	Vacant Lot	Retained for future development	DDA covering these properties was not approved by the DOF. Properties to be transferred to City for future development pursuant to HSC 34191.5(c)(2)(A) and HSC 34191.5(c)(2)(B). The City has entered into a development agreement with the Developer to construct the project. Refer to 5/29/13 cover letter.	10/4/08	\$ 2,158,270	\$ 4,438,000	Based on appraisal for neighboring properties under development.	7/9/12	\$0 ⁵	6/1/14	Project met goals and objectives of redevelopment project area plan. Refer to attached cover letter.	12222 Harbor Blvd	231-491-20	34,948	Commercial PUD/Tourist Oriented Development	\$ 4,438,000	\$0.00	N/A	Some environmental issues have been identified in various reports: 12222 Harbor Blvd. See phase two report dated March 10,2009. 12252 Harbor Blvd: See phase one report dated August 26, 2009.12262, 12272, 12292 Harbor Blvd: See phase one report dated June 18, 2010.	Properties located on Harbor Blvd, which is a major north-south arterial and a major public bus transit line with heavy ridership.	Entitled for a resort hotel, retail and entertainment project: -DDA approved 6/14/2011 -Land and Design, LLC PUD-128-12			
42	Vacant Lot	Retained for future development	3/10/09	\$ 5,158,445	\$ 5,097,000	12252 Harbor Blvd						231-521-01	3,360	\$ 426,710		\$0.00	N/A							
43	Vacant Lot	Retained for future development	11/27/12	\$ 1,950,000	\$ 3,065,000	12252 Harbor Blvd						231-531-02	40,137	\$ 5,097,000		\$0.00	N/A							
44	Single Family Homes	Retained for future development	4/10/12	\$ 393,636	\$ 470,000	12262 Harbor Blvd						231-531-03	15,300	\$ 1,950,000		\$0.00	N/A							
						11/27/12						\$ 5,175,000	\$ 3,625,000	12272 Harbor Blvd		231-531-04	24,140					\$ 3,065,000	\$0.00	N/A
45	Single Family Homes	Retained for future development	4/10/12	\$ 393,377	\$ 470,000	12292 Harbor Blvd	231-531-05	28,560	\$ 3,625,000	\$0.00	N/A													
						11/1/12	\$ 444,955	\$ 725,000	12551 Twintree	231-521-09	7,183	\$ 470,000	\$0.00	N/A										
				2/28/12	\$ 443,993	\$ 725,000					12237 Choisser Rd.	231-491-13, 18	11,000	\$ 725,000	\$0.00	N/A								
											12239 Choisser Rd.	231-491-12, 19	11,459	\$ 725,000	\$0.00	N/A								

Garden Grove Long Range Property Management Plan

		HSC 34191.5(c)(2)		HSC 34191.5(c)(1)(A)			Date of Estimated Current Value	Sale of Property		HSC 34191.5(c)(1)(B)		HSC 34191.5(c)(1)(C)				HSC 34191.5(c)(1)(D)	HSC 34191.5(c)(1)(E)		HSC 34191.5(c)(1)(F)		HSC 34191.5(c)(1)(G)	HSC 34191.5(c)(1)(H)				
No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	Value At Purchase	Estimated Current Value		Value Basis	Proposed Sale Value	Proposed Sale Date	Purpose for Which Property Was Acquired	Address	APN	Lot Size	Current Zoning	Estimate of Current Value	Est. of Income/Revenue (Annual)	Contractual Req. for Use of Incr.Revenue	Environmental History	TOD Potential	History of Previous Development Proposals & Activity					
PROPERTIES TO BE SOLD																										
46	Vacant Remnant	To be sold for the benefit of the taxing entities	The Agency will obtain valuation analyses/appraisals for these properties. The proceeds from the sales will be remitted to the Orange County Auditor Controller for distribution to the taxing entities. Refer to 5/29/13 cover letter for more information.	12/20/06	\$ 160,000	\$ 156,000	Based on appraisal comparables	\$ 156,000	11/29/12	Project met goals and objectives of redevelopment project area plan - Infrastructure Improvements	13502 Lanning 13501 Barnett 13502 Barnett	100-381-01 100-385-01 100-382-02	7,800 7,475 7,700	R-1	\$ 156,000	\$0.00	N/A	No known environmental issues	N/A	Remnant parcels from street widening						
47	Vacant Remnant			12/20/06	\$ 160,000	\$ 149,500		\$ 149,500							\$ 149,500	\$0.00	N/A									
48	Vacant Remnant			12/20/08	\$ 165,000	\$ 154,000		\$ 154,000							\$ 154,000	\$0.00	N/A									
49	Improved Remnant	To be sold for the benefit of the taxing entities		Unknown	Unknown	De Minimis	Undetermined	Undetermined	Undetermined	Project met goals and objectives of redevelopment project area plan - Housing	Landscaping	100-504-74	1,482	PUD (R-2)	De Minimis	\$0.00	N/A	No known environmental issues	N/A	PUD-113-86						
50	Former Rail Road Right-of-Way	To be sold for the benefit of the taxing entities		Sep-91	\$ 363,328	\$ 522,720	Best estimate based on detrimental encumbrances	\$ 522,720	See Note *	Project met goals and objectives of redevelopment project area plan - Commercial/Economic Development	No Address (Chapman Ave) No Address (Bixby) No Address (Brookhurst St.)	133-091-45 133-111-43 133-123-02	69,698 143,748 15,999	Mixed-Use	\$ 522,720	\$ 1,078,000	\$2,400.00	N/A	No known environmental issues	Properties are a transit corridor via covenant	N/A					
51			Sep-91	\$ 790,614	\$ 1,078,000	\$ 1,078,000		\$ 1,078,000							\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000
52			Sep-91	\$ 87,445	\$ 119,242	\$ 119,242		\$ 119,242							\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242	\$ 119,242
53	Commercial Building/Smog Test	To be sold for the benefit of the taxing entities	7/3/01	\$ 416,000	\$ 361,000	Based on appraisal for neighboring properties under development	4/21/10	\$ 361,000	Project met goals and objectives of redevelopment project area plan. Century Triangle Project.	13052 Century Blvd	099-091-15	10,880	Mixed Use (GG/UT)	\$ 361,000	\$13,600.00	N/A	No Known environmental issues	Parcel is located near Garden Grove Blvd, which is a major arterial street	Various residential and retail projects							
54	Remnant/ Widening	To be sold for the benefit of the taxing entities	Unknown	Unknown	\$0.00	Undetermined	Undetermined	Undetermined	Project met goals and objectives of redevelopment project area plan - Infrastructure Improvements	Acacia Pkwy	089-201-32	677	Community Center Specific Plan	\$0.00	\$0.00	N/A	No known environmental issues per OCTA disclosure.	N/A	N/A							
55	Vacant Lot (formerly Item 30)	To be sold for the benefit of the taxing entities	11/8/10	\$ 434,639	\$ 524,000	Based on an appraisal for comparable Harbor Blvd. properties.	7/9/12	TBD based on an appraisal	8/15/14	Property, adjacent to the Site B2 Hotel Project became available and was purchased for additional parking for the project as well as to provide an additional buffer between the project and the adjacent residential area.	12311 Thackery Dr.	231-471-23	6,530	R-1	\$ 524,000	\$0.00	N/A	No known environmental issues	N/A	N/A						

* See Agency 2010-2014 Five-Year Implementation Plan included in the 5/29/13 LRPMP submittal.

1. Residual land value based on approved zoning and entitlements for a 600-room resort waterpark hotel. See 5/29/13 LRPMP cover letter.
2. Residual land value based on mixed-use zoning and entitlements for up to 700 residential units and 100,000 square feet of retail space. See 5/26/13 LRPMP cover letter.
3. Funding source for these acquisitions came from City-issued 2002 Certificates of Participation. No tax increment funds were used. See 5/29/13 LRPMP cover letter.
4. Federal Community Development Block Grant (CDBG) funds were used by the Agency to acquire these properties. No tax increment funds were used.
5. Residual land value based on zoning and entitlements for 700 full service hotel rooms. See 5/29/13 LRPMP cover letter.
6. An RFP process will commence upon approval of the RPMP by the State Department of Finance.