

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

**REGULAR MEETING
AGENDA
MAY 8, 2014
2:00 PM**

County Government Center
Hall of Administration
County Executive Office
Atrium Conference Room – 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

Members of the Board: **Bill Bartels** - Chair
Paula Driscoll - Vice Chair
Matt Carroll
Tom Kasper
David Keebler
Heather Kurpiewski
Christy Madden

Persons who require accommodation for any audio, visual or other disability in order to review an agenda, or to participate in a meeting of the Oversight Board per the American Disabilities Act (ADA), may obtain assistance by requesting such accommodation in writing addressed to the County Executive Office, 800 South Victoria Avenue, Loc. #1940, Ventura, CA 93009 or telephonically by calling (805) 477-1994. Any such request for accommodation should be made at least 48 hours prior to the scheduled meeting for which assistance is requested.

All agenda reports and supporting data, including those filed in accordance with Government Code Section 54957.5 (b) (1) and (2) are available from the County Executive Office, Ventura County Government Center, Hall of Administration, 4th Floor, 800 South Victoria Avenue, Ventura, California. The same materials will be available and attached with each associated agenda item, when received, at the following website: www.countyofventura.org/ceo/divisions/communitydevelopment/RDA.

Welcome to the Meeting of the Oversight Board to the Successor Agency to the Former Redevelopment Agency of the County of Ventura.

The following information is provided to help you understand, follow, and participate in the Board meeting:

Pursuant to California Government Code Section 54953 (a) et al., time is set aside for citizen presentations regarding Oversight Board related matters. Those wishing to speak must fill out a speaker card and submit it to the Secretary. Speaker cards for issues not on the agenda must be submitted to the Secretary prior to the beginning of the public comment period. Agendized item, speaker cards must also be submitted before the item is taken up for consideration. The Secretary may not accept any additional speaker cards once an item commences.

Members of the public making oral presentations to the Board in connection with one or more agenda or non-agenda items at a single meeting are limited to a cumulative total of time not to exceed five (5) minutes for all of their oral presentations at such meeting unless otherwise provided. The entire public comment period is limited to no more than thirty (30) minutes total for all speakers.

Members of the public who desire to augment their comments with visual or audio presentations using County equipment must submit their materials to the County Executive Office and the Chair for review before use of County equipment will be allowed. The review will be conducted to determine only whether the materials are on matters within the jurisdiction of the Board, would be disruptive of the meeting, or would foster illegality, such as identity theft. If it is determined the materials are about matters not within the Board's jurisdiction, or would be disruptive of the meeting, or would foster illegality, use of County equipment will not be allowed.

OPENING

1. Call to Order.
2. Roll Call.
3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda. (See guidelines, above.)
5. **Receive and File Without Objection or Amendment the Minutes for the March 13, 2014 and April 10, 2014 Regular Meetings.**

Minutes for March 13, 2014, and April 10, 2014, Regular Meetings are submitted for your receipt and review.

Staff Recommends: Receive and file as submitted.

6. **Review the Successor Agency Monthly Administrative Financial Status Report and Take Action as Needed Thereon.**
7. **Adoption of Resolution No. 14-07 (Exhibit A) Vacating Resolution No. 14-05 Regarding the Anti-Graffiti Treatment of the Water Fountain at The Piru Town Square; Direct Successor Agency Staff to Take Action as Needed Thereon and to Notify the Department of Finance (DOF) of the Adoption of Resolution No. 14-07.**
8. **Review General Services Agency's Progress on Deferred Maintenance Work on the Piru Town Square Facility and Take Action as Needed Thereon.**
9. **Adopt Resolution No. 14-08 Approving the Transfer of the Piru Town Square Depot to the County of Ventura and Directing Successor Agency Staff to (1) Facilitate the Proposed Transfer by Submitting It to the Board of Supervisors for the County of Ventura for Action as Needed Thereon to Implement the Proposed Transfer and (2) Notify the Oversight Board and the Department of Finance of the Board of Supervisors' Action Thereon.**
10. **Adopt Resolution No. 14-09 Approving the Transfer of the Piru Storm Drain to the Ventura County Watershed Protection District and Directing Successor Agency (SA) Staff to (1) Facilitate the Proposed Transfer by Submitting It to the Board of Supervisors for the Ventura County Watershed Protection District and (2) Notify the Oversight Board and the Department of Finance of the Board of Supervisors' Action Thereon.**
11. **Adopt Resolution No. 14-10 Approving the Sale of the Piru Bank Building and Directing Successor Agency (SA) Staff to Facilitate the Sale, to Take Any Administrative Actions Needed Therefor, and to Notify the Department of Finance (DOF) of Approval of Said Actions.**
12. **Announcements and Future Agenda Items**
 - A. Announcements
 - Pending Legislation (defer to June meeting)
 - B. Future Agenda Items
 - ROPS 14-15B – Submission Due October 3, 2014
 - Other Administrative Issues

Next Regular Oversight Board meeting is scheduled for June 12, 2014, at 2:00 p.m.

Adjournment

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

**OFFICIAL SUMMARY
MINUTES
March 13, 2014
2:00 PM**

County Government Center
Hall of Administration
County Executive Office
CEO Large Conference Room, Room - 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

OPENING

1. Call to Order.
2. Roll Call.

Quorum established.

Members Present: Bill Bartels, Paula Driscoll, Tom Kasper, Heather Kurpiewski, Christy Madden, and Matt Carroll (beginning at Item 7)

Members Absent: David Keebler

Staff Present: Rosanna Bati, David Brown, Donna McKendry, Beverly Monnier, and Roberto Orellana

Staff Absent: Jaclyn Smith

3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda. (See guidelines, above.)

None.

5. Receive and File Without Objection or Amendment the Minutes for February 13, 2014 Regular Meeting.

OB Member Christy Madden raised two corrections:

1) Page 1 Item 4A. is amended to state: The Piru Neighborhood Council (PNC) has requested time to ask the Oversight Board (OB) to reconsider its decision to direct Successor ~~Agenda~~Agency (SA) staff to remove the Piru water fountain and replace it with an irrigated tree, pursuant to Resolution No. 13-13.

2) Page 4, Item 8 Failed Motion Vote is amended to state:

Moved by Paula Driscoll, seconded by Christy Madden

Vote: 5-0

Yes No: Bill Bartels, Paula Driscoll, Tom Kasper, Heather Kurpiewski, and Christy Madden

Motion: To receive and file with two amendments, the Minutes for February 13, 2014 Regular Meeting.

Moved by Christy Madden, seconded by Tom Kasper

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, Heather Kurpiewski, and Christy Madden

6. Review the Successor Agency (SA) Monthly Administrative Financial Status Report and Take Action as Needed Thereon.

Rosanna Bati, CEO Fiscal Department reported the current SA financial status to the Oversight Board Members.

Motion: To approve the new Financial Status Report prepared February 20, 2014.

Moved by Paula Driscoll, seconded by Christy Madden

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, Heather Kurpiewski, and Christy Madden

7. Review the Transfer of the Town Square Project and Storm Drain Project to the County of Ventura (County) and Take Action as Needed Thereon.

Discussion: Successor Agency Secretary Donna McKendry informed the Oversight Board (OB) of the following:

SA Secretary Donna McKendry stated there was nothing to report on Item number 7. A full report will be made concerning these projects in Items numbers 8 and 10.

8. Review the DOF Response to the Long Range Property Management Plan and Take Action as Needed Thereon.

Discussion: SA Secretary Donna McKendry informed the Oversight Board (OB) of the following: On March 10, 2014, SA staff received a letter of Determination from the Department of Finance (DOF) approving the Long Range Property Management Plan (LRPMP) as amended by the OB Resolution No. 14-02 at the February 2014 meeting. Ms. McKendry provided the OB with a copy of the DOF response letter; SA staff recommends receive and file as submitted.

Motion: *To Receive and File the DOF Response to the Long Range Property Management Plan.*

Moved by Christy Madden, seconded by Tom Kasper

Vote: 6-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper, Heather Kurpiewski, and Christy Madden

9. Review and Discuss Staff Report Outlining Issues Raised During Public Comment Period at Oversight Board's February 13, 2014 Meeting Regarding Resolution No. 13-13 and Previously Authorized Replacement of the Water Fountain at the Piru Town Square Depot; Take Action as Needed Thereon.

Discussion: SA Secretary Donna McKendry informed the Oversight Board (OB) of the following: As directed by the OB, a summary of the discussion and issues regarding the Piru Town Square water fountain has been provided and representatives from the Ventura County General Services Agency (GSA) were present to report on the condition of the water fountain.

Staff recommended the OB discuss the six options outlined in the Board Letter and direct SA staff to take the recommended action.

Comments:

GSA Parks Department Deputy Director, Ron Van Dyck, reported that the Piru Water Fountain has no cosmetic or ~~safely~~safety issues and could remain in place and non-operational without any liability issues. Mr. Van Dyck estimated that it would cost approximately \$6,000 to \$9,000 per year to repair and maintain the fountain with water in it. Mr. Van Dyck recommended that GSA treat the fountain with a "graffiti proof" coating due to its low cost and the substantial difficulty GSA would face in trying to remove graffiti from the porous fountain surface without such treatment.

The OB discussed vacating Resolution No. 13-13, and the options of leaving the water fountain "as is" and "graffiti proofing" the fountain's outside surface prior to

transferring the Town Square asset to the County. Chair Bartels proposed suspending discussion of Item 9 and returning to it after receiving discussion and comments on Item 10. Oversight Board agreed and moved to Item 10.

Motion (when OB returned to and finished its discussion of Item 9):

To vacate Resolution No. 13-13 and directed SA Staff to work with GSA Parks Department Staff to retain the water fountain "as is" but to treat it with an anti-graffiti coating at a not to exceed cost of \$1,800. To that end, the OB directed staff to draft a resolution for County Counsel and OB Chair to review, and upon the Chair's approval, to authorize the Chair to sign said resolution.

Moved by Paula Driscoll, seconded by Christy Madden

Vote: 6-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper, Heather Kurpiewski, and Christy Madden

- 10. General Services Agency (GSA) Presentation Regarding the Scope of Services for Deferred Maintenance Work Recommended at the Piru Town Square as Adopted by Resolution No. 14-01 on February 13, 2014 Approving the Revised Second Amendment to the GSA Services Contract; Discuss Maintenance Priorities and Take Action as Needed Thereon.**

Discussion:

As previously requested by the OB, the GSA Parks Department Deputy Director, Ron Van Dyck, was present to report on the deferred maintenance work that was authorized by Resolution No. 14-01 at the February 13, 2014 OB meeting. Mr. Van Dyck presented photographs of the Town Square facility that documented the prior damage and general state of disrepair of the facilities. Mr. Van Dyck explained the cost of the deferred maintenance, as funded by Resolution No. 14-01, would be applied to only the scope of work presented in the original GSA quote for work. He stated that other deferred maintenance, including an immediate need for termite remediation, would be performed and funded under the original \$75,000 GSA contract and scope of services. OB members discussed the importance of correcting the neglected property maintenance before the expected transfer of the asset to the County of Ventura, which could take a minimum of three months to take place and would require approval by the County's Board of Supervisors.

(After voting on the following motions, the OB concluded its discussion of Item 9.)

Motion:

To Authorize GSA to perform the deferred maintenance work at the Piru Town Square as authorized by Resolution No. 14-01 on February 13, 2014 and direct SA

Staff to review and approve said work and invoices for said work at a not to exceed cost of \$41,000 above the original GSA budget, as stated in Resolution No. 14-01.

Moved by Christy Madden seconded by Matt Carroll

Vote: 5-1

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Heather Kurpiewski, and Christy Madden

NO: Tom Kasper

Second Motion:

Direct staff to work with County Counsel to draft a resolution for County Counsel and the Chair to review, and upon the Chair's approval, authorize the Chair to sign said resolution.

Moved by Christy Madden seconded by Matt Carroll

Vote: 6-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper, Heather Kurpiewski, and Christy Madden

11. Announcements and Future Agenda Items

A. Announcements

• Pending Legislation

Staff Counsel mentioned there were legislative updates regarding dissolution of RDAs that will be emailed to the Oversight Board.

B. Future Agenda Items

SA Staff Secretary McKendry will draft the Bond Assets letter for the next OB meeting.

• Other Administrative Issues

Next Regular Oversight Board meeting is scheduled for April 10, 2014 at 2:00 p.m.

Adjournment: The Board adjourned at 3:15 PM.

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

**OFFICIAL SUMMARY
MINUTES
April 10, 2014
2:00 PM**

County Government Center
Hall of Administration
County Executive Office
CEO Large Conference Room, Room - 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

OPENING

1. Call to Order.
2. Roll Call.

Quorum established.

Members Present: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler,
Heather Kurpiewski, Christy Madden
Members Absent: Matt Carroll
Staff Present: Rosanna Bati, David Brown, Maggie Han, Donna McKendry,
Roberto Orellana
Staff Absent: Jaclyn Smith

3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda. (See guidelines, above.)

Piru Neighborhood Council (PNC) member Julie Lugo informed the Board that there are presently four PNC board members instead of five, and that any further comments will be made by one of the other representatives or herself.

5. Receive and File Without Objection or Amendment the Minutes for February 13, 2014 and March 13, 2014 Regular Meetings.

Oversight Board (OB) member Heather Kurpiewski identified one correction within the March 13, 2014 Minutes:

- 1) Page 3, Item 9, is amended to state: "GSA Parks Department Deputy Director, Ron Van Dyck, reported that the Piru Water Fountain has no cosmetic or safely safety issues and could remain in place and non-operational without any liability issues."

Motion: To approve the amended Minutes for February 13, 2014; and to receive and file, with one amendment, March 13, 2014 Regular Meeting.

Moved by Christy Madden, seconded by Tom Kasper.

Vote: 6-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden

6. Review the SA Monthly Administrative Financial Status Report and Take Action as Needed Thereon.

Rosanna Bati and David Brown, County Executive Office (CEO) Fiscal Department, reported the current Successor Agency (SA) financial status to the OB members.

7. Receive and File Department of Finance (DOF) Determination Letter, Dated March 28, 2014, Regarding Resolution No. 14-04 Accepting the Recognized Obligation Payment Schedules (ROPS 14-15A) for July 1, 2014, through December 31, 2014.

Motion: To Receive and File DOF Determination Letter, Dated March 28, 2014, Regarding Resolution No. 14-04 Accepting the Recognized Obligation Payment Schedules (ROPS 14-15A) for July 1, 2014, through December 31, 2014.

Moved by David Keebler, seconded by Christy Madden.

Vote: 6-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden

8. **Review General Services Agency's (GSA) Progress Toward Treating the Water Fountain at the Piru Town Square With Anti-Graffiti Coating and Take Action as Needed Thereon.**

Discussion: SA staff, Donna McKendry, informed the Board that the anti-graffiti coating company would treat only the seat and lower part of the fountain. They would not treat any part of the fountain that comes in contact with water because the product is not immersion-proof. The estimate for the treatment was \$2,000.00, which is above the \$1,800.00 approved by the OB during the March 13, 2014 OB meeting. Ms. McKendry reported the fountain has never had an issue with graffiti and that GSA supported not treating the fountain and having GSA maintain it in its present condition until the facility is transferred to them.

Chair Bartels proposed suspending discussion of Item 8 and returning to it after receiving discussion and comments on Item 10. Oversight Board agreed and moved on to Item 9. (See Item 9, below, for OB's resolution of Item 8's issues.)

9. **Review General Services Agency's (GSA) Progress on Deferred Maintenance Work on the Piru Town Square Facility and Take Action as Needed Thereon.**

Discussion: SA staff Donna McKendry reported that a job order requisition for the deferred maintenance work has been signed by GSA. GSA is in the process of issuing a work order for all of the painting and deferred maintenance work and will have a start date soon. Termite extermination has been completed. GSA has also been conducting general maintenance including fixing the water leak between the bathroom and the maintenance room and fixing a lighting issue that is on one side of the building. GSA has also been working on weed abatement for the past several weeks and is working through a jurisdiction issue with the Ventura County Transportation Commission (VCTC) regarding who is responsible for removing the weeds on and around the railroad tracks.

OB received and accepted oral report as related, above, without further action.

10. **Receive and File Resolution No. 14-05 for the Water Fountain as Directed at the March 13, 2014 Oversight Board Meeting.**

Discussion: Along with discussion of this Item, Chair Bartels continued the OB's discussion of Item 8 regarding the increased cost to coat the fountain with an anti-graffiti product that would treat only the seat and lower part of the fountain and GSA's recommendation to maintain the fountain in its present condition. As stated above (see Item 8 discussion), the new estimate for the anti-graffiti treatment was \$2,000.00, which is above the \$1,800.00 amount approved by the OB during its March 13, 2014 meeting for the work. The Board discussed the issues of the increase in cost and the lack of effective coverage.

Ms. McKendry reported that the fountain has never had an issue with graffiti and that GSA supported not treating the fountain and leaving it in its current condition until it is transferred to the County. OB members supported staff's and GSA's recommendation without dissent. Since the new cost estimate was above the approved limit, no work can be conducted on the fountain without OB approval. Chair Bartels therefore determined there was no need to return to Item 8 and no action was taken on Item 8.

With regard to Item 10, Chair Bartels directed staff to draft and agendize a resolution for the OB's next meeting vacating Resolution No. 14-05, removing the requirement to treat the fountain with anti-graffiti coating and directing staff to inform GSA of the action once adopted by the OB.

11. Receive and File Resolution No. 14-06 for the Deferred Maintenance as Directed at the March 13, 2014 Oversight Board Meeting.

Item 11 was announced and resolved without OB discussion.

Moved by Christy Madden, seconded by Paula Driscoll.

Vote: 6-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden

12. Review the Transfer of the Town Square Project and Storm Drain Project to the County of Ventura (County) and Take Action as Needed Thereon.

Discussion: The OB discussed the logistics, timing and actions required to move forward with the transfer of the Town Square and Storm Drain Projects. Assistant County Counsel Roberto Orellana confirmed that the OB would need to approve a resolution directing SA staff to present a letter to be addressed to the County of Ventura Board of Supervisors (BOS) asking them to accept the transfer of property. Chair Bartels directed staff to agendize a resolution and draft a letter to the BOS offering to transfer the Town Square and Storm Drain Project from the SA to the County for the BOS's review and action, i.e., acceptance of the transfers by the BOS, at its earliest opportunity.

13. Review the Disposition of the Piru Bank Building and Take Action as Needed Thereon.

Discussion: The OB discussed the logistics, timing and actions required to sell the Piru Bank Building. The key points of discussion are as summarized below:

- SA staff, Donna McKendry, passed out copies of (1) an email from Kosmont Realty Corporation (Exhibit A) announcing that the DOF has approved an "Auction Process for Property Management Plans" and (2) a handout entitled "Long Range Property Management Plan Reviews

- Frequently Asked Questions" from the DOF website (Exhibit B).
- OB member Paula Driscoll asked if Kosmont Realty Corporation could be contacted to see if they have any SA customers that could be contacts by SA staff to inquire about their experiences using the Auction Process.
 - Ms. McKendry stated that she spoke with Keith Filegar, Manager of the County's Public Works/Real Estate Services Division, and that he is ready to produce a general report on local market values, including Fillmore and Santa Paula, if requested by the OB. This report would provide a general range of values to help the OB determine the Piru Bank Building's fair market value.
 - Ms. Driscoll stressed the importance of determining what fees are associated with the auction and sales processes. Chair Bartels said that the OB can stipulate that the buyer pay all fees associated with the cost of selling the building so that the OB minimum price will be the net income received by the SA.
 - Ms. Driscoll requested that staff provide signage on the building, informing passersby that it is for sale, and whom they can contact if interested in purchasing the building.
 - The OB discussed the net proceeds from any sale of the building and how they will be distributed. Two main options were discussed: (1) distribute net proceeds between all taxing entities and (2) pay down the unfunded liability that is identified in the approved ROPS 14-15A and distribute any balance to the taxing entities. The OB deferred resolution of that issue for a future meeting.
 - Chair Bartels directed SA staff to:
 1. Contact the Kosmont Realty Corporation to request a list of other successor agencies' contact persons with whom Kosmont has worked in providing auction services and find out their fee.
 2. Contact the DOF and inquire if net proceeds from the sale of the building could be applied to the prior period unfunded liability already for enforceable obligations approved in ROPS 14-15A.
 3. Obtain a fair market value report for the Bank Building from Keith Filegar so the OB can set a reserve base (minimum net) sales price.
 4. Inquire if the County's Real Estate Services Division is capable of conducting the "Auction" without the use of an outside vendor.
 5. Post a "For Sale" sign on the Bank Building with contact information.
 6. Agendize an item for a future OB meeting to act on a resolution setting a sales price for the Bank Building. The staff report for this meeting should include a fair market value report that sets the range of values for any sale or auction, provides options for the OB to consider, including how to market the property and what value to set as a minimum net sales price, as well as what to do with the net proceeds once the Bank Building is sold.

14. Review the Transfer of the Town Square Project, Storm Drain Project and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency and Take Action as Needed Thereon.

Assistant County Counsel Roberto Orellana informed the OB that this Item was being presented to the Board for it to formally acknowledge that all conditions have been met for the transfer of these projects to the Community Development Property Trust Fund by operation of law, as the Health and Safety Code dictates these transfers must be made if such conditions are met, namely final approval by the DOF of the amended LRPMP and the lack of any enforceable obligations related to such assets barring their transfer. OB was asked to acknowledge its understanding that all conditions for such transfers have been met.

Motion: Acknowledge that All Conditions Have Been Met So That, by Operation of Law, the Town Square Project, Storm Drain Project and Bank Building Are Now Transferred to the Community Redevelopment Property Trust Fund of the Successor Agency to the Former Redevelopment Agency of the County of Ventura.

Moved by David Keebler, seconded by Christy Madden

Vote: 6-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden

15. Announcements and Future Agenda Items

A. Announcements

- Pending Legislation (deferred to May or June Meeting)

B. Future Agenda Items

- None (other than as indicted, above).

Next Regular Oversight Board meeting is scheduled for May 8, 2014 at 2:00 p.m.

Adjournment: The Board adjourned at 2:45 p.m.

Donna McKendry - Re: Fwd: DOF Approves PMP Auction Process - Kosmont Has The Details

From: Donna McKendry

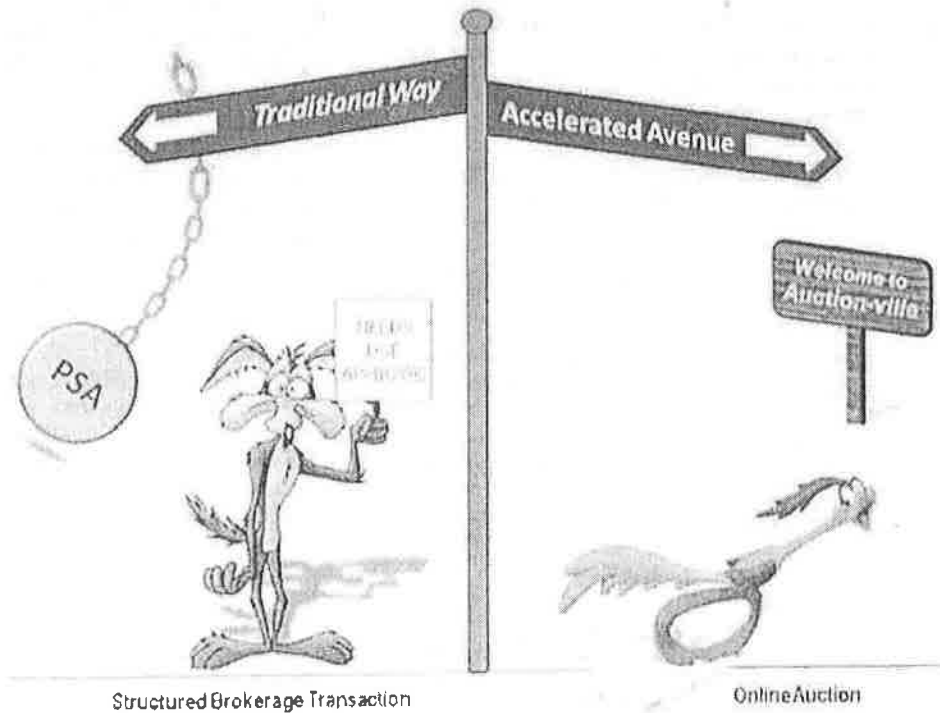
Subject: Re: Fwd: DOF Approves PMP Auction Process - Kosmont Has The Details

>>> On 4/8/2014 at 3:16 PM, "Kosmont Realty Corporation" <crodgers@kosmont.com> wrote:

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You may [unsubscribe](#) if you no longer wish to receive our emails.



Do you know that the Department of Finance Approved the Auction Process for PMPs?

With 60 approved Long-Range Property Management Plans (PMP) and over 200 pending, Successor Agencies (SA) will soon have to determine the preferred sale process for PMP properties while complying with the Department of Finance's (DOF) approval process. In light of the fact that the DOF just recently approved the auction process to sell PMP properties, there are now two ways for sales to occur.

The graphic below created from the DOF's recent presentation given to the CSMFO (California Society of Municipal Officers) called "AB-1484 So Many Moving Pieces," explains the differences between a traditional brokerage sale and an auction sale and provides insight as to how the DOF plans to conduct/approve the sale of PMP properties.

<u>If the LRPMP calls for the property to be sold to a third party, the following will occur:</u>	
<p><u>For direct sales between the SA and the third party, or sales executed through a REAL ESTATE BROKER</u></p> <ul style="list-style-type: none"> • The Oversight Board will approve a purchase and sale agreement. Multiple agreements can be approved in one Board action. • The agreement(s) will be forwarded to DOF for review and approval. • DOF will ensure that (1) the agreement comports with the LRPMP, and (2) that the sales price comports with the property's value as estimated in the LRPMP. • The property sale(s) may proceed once DOF has completed its review. 	<p><u>For sales executed via an AUCTION PROCESS</u></p> <ul style="list-style-type: none"> • The Oversight Board will approve an auction services agreement and/or an auction commission agreement. The agreement(s) shall list a minimum reserve price for each property. • When the auction process has started, the SA should provide the Oversight Board and DOF with access to the online property identification number so that due diligence documents and the ongoing sale/bid process can be reviewed and viewed. • If the auction achieves at least the reserve price, the transaction may close WITHOUT further approvals from the Oversight Board or DOF.

How does this affect SA property sales?

For properties that work with the auction process, sales will be faster, less costly due to exemption from OB/DOF pre-approved formal Purchase and Sale Agreements (PSA) required of traditional sales channels, and as a result can yield some earlier cash resources for SAs. Auctions can be done in **approximately 120 days**. When appropriate, the auction process allows you the opportunity for faster sales that save you money with quicker return and without the anticipated back and forth negotiations needed to gain PSA approval to close from both the OB and the DOF. This is a win-win situation for everyone.

Our Team Can Help!

Kosmont Realty Corporation a leading expert in AB-1484 compliance and PMPs, has teamed up with Auction.com, the nation's leading online real estate marketplace. Together we have the resources and expertise to help you sell your properties while complying with the regulations set for the by the DOF. Let our Team help you determine whether some or all of your assets are appropriate for the auction process.

Contact us today via the phone numbers below or [click here](#) to send us an email to set a consultation meeting or ask any questions you may have about what all this means to you and your Successor Agency. *We are available to help!*



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Leading Experts in AB 1484 Compliance & PMPs

On March 10, 2014, the DOJ updated their website's Frequently Asked Questions page with regards to the auction process approval. [Click here](#) and refer to question number 8 v. 3, 10, 14.

<p>1601 N. Sepulveda Blvd., Suite 382 Manhattan Beach, California 90266 www.kosmontrealty.com BRE License # 01770428</p>	<p>Brian Moncrief Managing Director (213) 417-3336 bmoncrief@kosmont.com CA BRE Lic. # 01932052</p>	<p>Larry J. Kosmont, CRE® President (213) 507-9000 lkosmont@kosmont.com CA BRE Lic. #001182660</p>	<p>Chris Jicha Sr. Managing Director (951) 203-8730 cjicha@kosmont.com CA BRE Lic. #01906307</p>
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Kosmont Realty Corporation | 1601 N. Sepulveda Blvd. #382 | Manhattan Beach | CA | 90266

Long Range Property Management Plan (LRPMP) Reviews Frequently Asked Questions

v. 04.9.13

Question 1: If the Agency wants to transfer former Redevelopment Agency (RDA) property to the city, county, or city and county, does the use and disposition of the property have to be reported in the LRPMP?

Response: Yes. The disposition and use of all former RDA real properties retained by the Agency must be listed in the LRPMP. This includes any property the Agency would like to transfer to the city, county, or city and county for future development.

HSC section 34179.5 (c)(5)(C) requires that the LMIHF and Other Fund and Accounts Due Diligence Reviews include an itemized statement of the value of any RDA assets that were not cash or cash equivalent, which included physical assets, land, records, and equipment.

HSC section 34191.5 requires that a Community Redevelopment Property Trust Fund be established to serve as a repository of the former RDA's real properties identified pursuant to HSC section 34179.5 (c)(5)(C). The LRPMP should include an inventory of all properties in the trust.

HSC section 34191.4 (a) states that all real property shall be transferred to the Community Redevelopment Property Trust Fund of the successor agency upon Finance approval of the LRPMP, unless that property is subject to the requirements of an existing enforceable obligation.

Question 2: A Finding of Completion (FOC) has not been issued by Finance. Can the Agency submit an Oversight Board (OB) resolution authorizing the transfer or sale of a property prior to submitting the LRPMP?

Response: No. Finance is not accepting a partial LRPMP or a separate OB resolution authorizing the disposition of non-governmental use properties at this time. Pursuant to HSC section 34191.3, the requirements specified in HSC sections 34177 (e) and 34181 (a) were suspended, except as those provisions apply to the transfers for governmental use, until Finance approves a LRPMP. Any OB resolutions submitted to Finance that authorizes the transfer of non-governmental use real properties will be not be approved.

The Agency may continue to set up the necessary steps for the property disposition, but is not allowed to finalize the transfer or sale until a FOC is issued by Finance and the disposition of the property is approved in the LRPMP. Finance recommends the Agency work towards completing the LRPMP and obtaining a FOC as soon as possible.

Question 3: If a property is identified to be transferred to the city, county, or city and county for future development, does the future development of the property have to be in accordance with an approved redevelopment plan?

Response: Yes. The use and disposition of the property should be consistent with and be identified in an approved redevelopment plan, or specific, community, or general plan.

However, if the use and disposition of the property has changed or is not in accordance with the applicable plan, the Agency must explain why the intended use of the property has changed and when the change was approved by the Oversight Board.

v. 01.15.13

Question 4: For purposes of the LRPMP, are Successor Agencies required to obtain appraisals of the impacted properties? Furthermore, are Successor Agencies required to provide information detailing the history of environmental contamination and of any associated remediation efforts for impacted properties?

Response: Finance does not interpret statute as requiring Successor Agencies to initiate new studies concerning the history of environmental contamination of properties covered by the LRPMP, or of any associated remediation efforts. Finance does, however, believe it is legislative intent that any existing studies or information of that nature be incorporated into the LRPMP.

Finance does not believe it is legislative intent that property appraisals be obtained for properties that the LRPMP proposes to sell or transfer to entities other than the city or county that created the former RDA. However, it would be appropriate to include in the LRPMP any existing appraisal information concerning these properties.

If the LRPMP proposes to sell or transfer the property to the city or county that created the RDA, then HSC section 34180 (f) requires that the Successor Agency reach a compensation agreement with the affected taxing entities to provide each entity a payment in proportion to its share of the base property tax generated by the property. If such an agreement cannot be reached with each affected taxing entity, the subdivision requires the property's value to be established by an independent appraiser approved by the Oversight Board.

v. 09.19.13

Question 5: Finance disallowed the transfer of properties from the RDA to the sponsoring entity during the Housing Asset Transfer Review, an Oversight Board Action Review, and/or the Due Diligence Reviews. However, the Asset Transfer Review completed by the State Controller's Office (SCO) did not require the sponsoring entity to return those properties to the Agency. Should the use and disposition of those properties be included in the LRPMP?

Response: Yes. Finance reviews and determinations are separate and distinct from the SCO audit results. Therefore, while the sponsoring entity may or may not be ordered to return the properties to the Agency, the use and disposition of those properties must still be addressed in the LRPMP.

Question 6: The Agency intends to sell a property on the LRPMP. Should the LRPMP identify the intended use of the revenue generated from the property sale?

Response: Yes. The LRPMP must address the disposition and use of the real properties of the former redevelopment agency. Pursuant to HSC section 34191.5 (c)(2)(B), if the LRPMP directs for the liquidation of the property or the use of revenue generated from the property for any purpose other than to fulfill an enforceable obligation, the proceeds from the sale shall be

distributed as property tax to the taxing entities. Therefore, the LRPMP should identify the use of the revenue generated from the property as: (1) to fulfill an enforceable obligation or (2) to be distributed as property tax to the taxing entities.

Question 7: The properties previously owned by the former redevelopment agency have been transferred to the appropriate public jurisdiction for governmental purpose or to the Housing Successor as housing assets. These transfers were approved by the Agency's oversight board and Finance. Therefore, the Agency no longer owns any properties. Should the Agency submit the LRPMP?

Response: It is requested that the Agency send a letter to Finance indicating that there are no properties to report. The Agency can also fill out the Long-Range Property Management Tracking Sheet located at Finance's web site, indicating no property to report.

The Tracking Sheet can be found at:

http://www.dof.ca.gov/redevelopment/long_range_property_management/view.php

Finance will confirm there are no properties to be reported and will send a letter of our acknowledgment.

v. 03.10.14

Question 8: When a Long-Range Property Management Plan (LRPMP) calls for a piece of property to be sold, is it permissible for that property to be sold through an auction-type process?

Response: Yes. When an Oversight Board (OB) and Finance-approved LRPMP calls for a piece of property to be sold, Successor Agencies may dispose of property through an auction process if they choose to do so. This process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value, it is suggested that Successor Agencies that choose to employ the auction process include as part of the process OB approval of (1) the auction services agreements and/or auction commission agreements and (2) a minimum reserve price for each property that is to be auctioned. The reserve price should be based on the valuation estimate contained in the LRPMP, but may contain updates in valuation range expectations based on market conditions and other conditions that are specified in the accompanying OB action. The auction services and/or commission agreements, along with the reserve prices of multiple associated properties, may be approved in one OB action. It is recommended that the auction provider promote the auction for a few weeks prior to the sale and make available any documentation related to the property to ensure transparency of information for those bidding. In the above suggested structure, if the auction of an asset achieves the reserve price, the transaction may close.

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 8, 2014

AGENDA ITEM #6:

Review the Successor Agency Monthly Administrative Financial Status Report (FSR) and Take Action as Needed Thereon.

Exhibit A – April 2014 FSR

SUCCESSOR AGENCY TO THE VENTURA COUNTY (PIRU) REDEVELOPMENT AGENCY

8600 ROP 9700
FINANCIAL STATEMENT REPORT
For the Period Ending April 30, 2014 - AP14

	ROP 13-III 7/1/12 - 6/30/13		ROP 13-IV 7/1/13 - 12/31/13		ROP 13-VA 1/1/14 - 6/30/14		ROP 13-VB 7/1/14 - 12/31/14		Notes
	Approved ROP	Actual	Approved ROP	Actual	Approved ROP	Actual	Approved ROP	Actual	
REVENUE									
RPTTF Distribution	65,017	158,000	416,671	246,002	703,017	448,912	0	206,000	13,151.8 estimated bonds for AOC - Specialized Part - Building for utility
Interest Earned	0	12,000	0	300	0	600	0	0	State Park transferred to County to no longer participate
CDRC Grant Revenue	0	1,000	0	0	0	0	0	0	
Total Revenue	65,017	171,000	416,671	246,302	703,017	449,512	0	206,000	
EXPENDITURES									
RPTTF - Admin									
Purchased Direct Powering	117	0	0	500	250,000	500	0	1,000	County of Ventura - GSA
CIC Admin	90,000	0	46,000	40,000	0	56,802	0	15,000	County of Ventura - GSA
Accounting/Leasing Services	24,000	0	20,000	20,000	0	20,000	0	0	County of Ventura - GSA
Travel	0	0	20,000	0	0	0	0	0	County of Ventura - GSA
Loan Counsel	80,000	0	7,774	50,000	0	87,112	0	34,000	County of Ventura - GSA
Admin Services	0	0	15,000	0	0	0	0	0	County of Ventura - GSA
Auditing Services	0	0	8,000	0	0	0	0	0	County of Ventura - GSA
Utilities	0	0	0	0	0	0	0	0	County of Ventura - GSA
Total RPTTF - Admin	195,000	198,000	200,000	176,502	250,000	164,512	0	50,000	City of Camarillo (Board meeting) City of Ventura - GSA
RPTTF - Non-Admin (Current Period)									
GSA Maintenance Contract	70,000	33,305	37,500	52,251	75,000	75,000	0	40,000	Tom Lauer Administration - County GSA Sprinkler maintenance - 2013 to 2014, increase is slow for additional needed maintenance of GSA properties, GSA maintenance is an ongoing routine
Utilities - Gas	7,200	5,200	3,650	3,000	7,500	6,000	0	3,000	California California Edison
Utilities - Water	4,200	3,000	2,100	1,048	4,200	4,148	0	2,100	Water Utility - Water
Utilities - Sewer	775	706	360	236	700	655	0	360	County of Ventura - WPD
The Allocation Bonds - 2002	77,731	77,732	68,238	0	77,730	77,770	0	8,142	USDA - 2002 State Loan
Allocation Bonds - 2006	48,142	48,142	33,012	0	48,142	48,142	0	15,049	USDA - 2006 State Loan
Substance - Current Period	214,553	158,007	142,927	207,527	213,554	203,678	0	20,371	Blairsville - 2008 State Loan
Other	24,250	0	0	0	0	0	0	0	ADPE - State Park transferred to County; no further expenses incurred subsequent to ADPE / Ventura - 2011
State Park Construction & Planning	13,815	0	0	0	0	0	0	0	County of Ventura - 2011
State Park Planning	379	0	0	0	0	0	0	0	County of Ventura - 2011
State Park Construction & Planning	8,000	0	0	0	0	0	0	0	County of Ventura - 2011
State Park Construction	246,705	0	0	0	0	0	0	0	County of Ventura - 2011
Total RPTTF - Non-Admin (Current Period)	458,017	208,627	144,927	207,527	213,554	203,678	0	18,921	
Total Expenditures	65,017	367,627	344,927	384,029	463,554	417,772	0	116,921	
Net RPTTF Available (Current Period Transactions):	0	(196,627)	171,744	(137,727)	239,463	31,740	0	89,079	
Prior Period Unfunded Liability - RPTTF Non-Admin	0	(130,500)	(142,744)	(60,000)	305,400	31,564	0	87,258	Due to the timing nature of these costs, Prior Year liability amounts for the Fiscal Year are the maximum amount for the year of the last 120 days through
Net RPTTF - Current Year - Prior Period Unfunded Liability	0	(196,627)	28,000	(96,000)	336,860	(85,236)	0	76,816	

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 8, 2014

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Adoption of Resolution No. 14-07 (Exhibit A) Vacating Resolution No. 14-05 Regarding the Anti-Graffiti Treatment of the Water Fountain at The Piru Town Square; Direct Successor Agency Staff to Take Action as Needed Thereon and to Notify the Department of Finance (DOF) of the Adoption of Resolution No. 14-07

DISCUSSION:

The Piru Town Square Depot ("Town Square") is located on a seven acre parcel at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040. It contains 1,002 square feet of building space, including restrooms, maintenance room, multi-purpose room, gazebo, children's playground and a water fountain where children often play.

At your March 13, 2014 meeting, your Board met and discussed the issues related to the water fountain and heard testimony from Piru representatives and residents as well as SA and GSA staff. After deliberation, your Board adopted Resolution No. 14-05, which vacated your Board's prior Resolution No. 13-13 and directed SA and GSA staff to leave the fountain in place but to apply an anti-graffiti coating to prevent damage to the fountain at a cost not to exceed \$1,800.

At your April 10, 2014, meeting, SA staff reported that the current quote for doing the anti-graffiti coating was \$2,000 and was limited to coating only the fountain seat and lower portion of the fountain. The vendor stated that the product could not be applied on any area that comes into contact with water because the product is not immersion proof. SA staff also reported that GSA now supports not applying the coating and leaving the fountain in its current condition until it is transferred to the County.

After your Board discussed its options, Chair Bartels directed SA Staff to prepare a report and agendize the matter for the OB's consideration at today's OB meeting.

FISCAL IMPACT:

The options and fiscal impacts that SA staff understands to be before your Board at this time are as follows:

1. Leave Resolution No. 14-05 (Exhibit B) in place, directing staff to work with GSA to apply an anti-graffiti treatment to the water fountain.

Estimated cost of reaffirming currently approved action: \$2,000.

2. Adopt a new resolution vacating Resolution No. 14-05 and direct SA Staff to inform GSA staff that the anti-graffiti coating treatment of the fountain has been canceled.

Estimated cost of action vacating Resolution No. 14-05: None.

STAFF RECOMMENDATION:

Staff recommends that your Board discuss the issues, and then direct SA staff regarding what action is to be taken with respect to the water fountain:

1. Leave Resolution No. 14-05 in place, but direct staff to have the anti-graffiti treatment performed for an amount not to exceed \$2,000.; or
2. Vacate Resolution No. 14-05, leaving the water fountain in its current condition until it is transferred to the County.

Exhibit A – Resolution No. 14-07 - Water Fountain Option 2

Exhibit B – Resolution No. 14-05 - Water Fountain Option 1

RESOLUTION NO. 14-07

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, VACATING RESOLUTION NO. 14-05 REGARDING THE ANTI-GRAFFITI
TREATMENT OF THE WATER FOUNTAIN AT THE PIRU TOWN SQUARE DEPOT**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("OB") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("SA") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, the Piru Town Square Depot is located on a seven acre parcel at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040, and it contains 1,002 square feet of building space, including restrooms, maintenance room, multi-purpose room, gazebo, children's playground and a water fountain; and

WHEREAS, at its March 13, 2014, meeting, the OB met and discussed the issues related to the fountain and heard testimony from Piru representatives and residents as well as SA and GSA staff and, upon further deliberation adopted Resolution No. 14-05, vacating its prior Resolution No. 13-13, and authorized and directed SA and GSA staff to leave the fountain in place and apply an anti-graffiti coating to prevent damage to the fountain for a cost not to exceed \$1,800; and

WHEREAS, at its April 10, 2014, meeting, the OB met and discussed the GSA quote of \$2,000 to apply an anti-graffiti coating, which would be limited to only the fountain seat and lower portions of the fountain that do not contact water, determined that the cost to be too high and the treatment less effective than previously anticipated, and decided to vacate its prior Resolution 14-05 and to direct SA and GSA staff that it has decided to cancel the previously contemplated anti-graffiti treatment.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Resolution No. 14-05 is hereby vacated.

3. The OB hereby authorizes and directs SA Staff to inform GSA staff that the anti-graffiti coating treatment of the fountain has been canceled.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____ seconded by Member _____ this _____ day of _____ 2014.

By: _____
Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary

RESOLUTION NO. 14-07

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, VACATING RESOLUTION NO. 14-05 REGARDING THE ANTI-GRAFFITI
TREATMENT OF THE WATER FOUNTAIN AT THE PIRU TOWN SQUARE DEPOT**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("OB") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("SA") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, the Piru Town Square Depot is located on a seven acre parcel at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040, and it contains 1,002 square feet of building space, including restrooms, maintenance room, multi-purpose room, gazebo, children's playground and a water fountain; and

WHEREAS, at its March 13, 2014, meeting, the OB met and discussed the issues related to the fountain and heard testimony from Piru representatives and residents as well as SA and GSA staff and, upon further deliberation adopted Resolution No. 14-05, vacating its prior Resolution No. 13-13, and authorized and directed SA and GSA staff to leave the fountain in place and apply an anti-graffiti coating to prevent damage to the fountain for a cost not to exceed \$1,800; and

WHEREAS, at its April 10, 2014, meeting, the OB met and discussed the GSA quote of \$2,000 to apply an anti-graffiti coating, which would be limited to only the fountain seat and lower portions of the fountain that do not contact water, determined that the cost to be too high and the treatment less effective than previously anticipated, and decided to vacate its prior Resolution 14-05 and to direct SA and GSA staff that it has decided to cancel the previously contemplated anti-graffiti treatment.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Resolution No. 14-05 is hereby vacated; *option 2. mmm*

- The OB hereby authorizes and directs SA Staff to inform GSA staff that the anti-graffiti coating treatment of the fountain has been canceled.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Heather Kurpiewski seconded by Member Christy Madden this 8th day of May 2014.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary

RESOLUTION NO. 14-05

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, VACATING RESOLUTION NO. 13-13 REGARDING THE WATER FOUNTAIN AT THE
PIRU TOWN SQUARE DEPOT AND DIRECTING SA STAFF TO WORK WITH THE COUNTY OF VENTURA'S
GENERAL SERVICES AGENCY (GSA) TO RETAIN THE WATER FOUNTAIN
AND TREAT IT WITH ANTI-GRAFFITI COATING**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("OB") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("SA") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, the Piru Town Square Depot is located on a seven acre parcel at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040, and it contains 1,002 square feet of building space, including restrooms, maintenance room, multi-purpose room, gazebo, children's playground and a water fountain; and

WHEREAS, there were questions regarding the current integrity and function of the water fountain, the cost of maintenance and repairs, and the possibility that it is an attractive nuisance; and

WHEREAS, on September 12, 2013, the OB adopted Resolution No. 13-09 (Exhibit A) authorizing the SA to request a risk analysis of the water fountain at the Piru Town Square Depot and directed SA staff to report back to the OB with recommendations based upon the analysis; and

WHEREAS, SA staff met with General Services Agency (GSA) staff and County of Ventura Risk Assessment staff regarding the water fountain; and

WHEREAS, on October 25, 2013, SA staff met with the Piru Neighborhood Council (PNC) President regarding the water fountain; and

WHEREAS, from these meetings, four options (outlined below) were assessed regarding risk level, as well as installation and maintenance costs;

Resolution No. 14-05
Page 2 of 2

1. Remove the water fountain and plant one 24" box tree, with irrigation and bark. (Estimated cost: \$2,604.00; low risk of liability claims); or
2. Remove the water fountain and replace with concrete. (Estimated cost: \$6,272.00; low risk of liability claims); or
3. Remove the water fountain and construct a water "splash pad" feature. (Estimated cost: \$60,000.00 - \$130,000.00; increased (moderate) risk of exposure to claims, over risk of current and alternative situations); or
4. Take no action at this time. (Estimated cost: current cost for ongoing maintenance and repair; minimal, but some degree of risk of claims due to potential for structure failure); and

WHEREAS, on November 13, 2013, the OB adopted Resolution No. 13-13 (Exhibit B) authorizing the SA to work with GSA to remove the water fountain and plant a tree with irrigation and bark; and

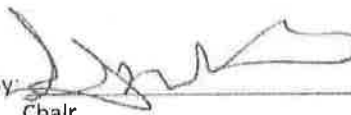
WHEREAS, on February 13, 2014, the residents of Piru provided testimony and a petition (Exhibits C and D) at the OB meeting, during public comments, requesting the OB vacate their decision to remove the water fountain and, instead, asked the OB to direct staff to leave the fountain in place and, when funds are available, repair the fountain;

WHEREAS, at its March 13, 2014, meeting, the OB met and discussed the issues related to the fountain and heard testimony from Piru representatives and residents as well as SA and GSA staff and, upon further deliberation determined that the OB should vacate its prior Resolution No. 13-13 and authorize and direct SA and GSA staff to leave the fountain in place but to apply an anti-graffiti coating to prevent damage to the fountain.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Resolution No. 13-13 is hereby vacated.
3. The OB hereby authorizes and directs SA Staff to have GSA staff apply an anti-graffiti coating to the fountain and complete the work at a not to exceed amount of \$1,800, within the previously approved budget for and terms of the GSA Memorandum of Agreement, as previously amended.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll seconded by Member Christy Madden this 13th day of March 2014.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary

RESOLUTION NO. 13-09

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY (SA) TO SUBMIT A REQUEST FOR RISK
ANALYSIS OF THE WATER FOUNTAIN AT THE PIRU TOWN SQUARE DEPOT AND DIRECT SA STAFF TO
REPORT BACK TO THE OVERSIGHT BOARD WITH RECOMMENDATIONS BASED UPON THE ANALYSIS.**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, the Piru Town Square Depot is located on a seven acre parcel at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040 and it contains 1,002 square feet of building space, including restrooms, maintenance room, multi-purpose room, gazebo, children's playground and a water fountain (Exhibit A); and


WHEREAS, there are questions regarding the current integrity and function of the water fountain, the cost of maintenance and repairs and whether it is an attractive nuisance; and

WHEREAS, the Successor Agency wishes to request a risk analysis of the water fountain and provide recommendations and feedback regarding its future use.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Requesting the assistance of GSA is hereby approved.
3. The Oversight Board requests the Successor Agency's Secretary to report back to the Oversight Board upon completion of the analysis.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Heather Kurpiowski, seconded by Member Matt Carroll, this 12th day of September 2013.

By: 
Chair David Keelober - Acting Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary

RESOLUTION NO. 13-13

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY (SA) TO IMPLEMENT THE OVERSIGHT BOARD (OB) RECOMMENDATION REGARDING THE WATER FOUNTAIN AT THE PIRU TOWN SQUARE DEPOT AND DIRECT SA STAFF TO WORK WITH THE COUNTY OF VENTURA'S GENERAL SERVICES AGENCY (GSA) TO COMPLETE THE WORK AND NOT TO EXCEED THE ESTIMATED COST.

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("OB") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("SA") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, the Piru Town Square Depot is located on a seven acre parcel at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040, and it contains 1,002 square feet of building space, including restrooms, maintenance room, multi-purpose room, gazebo, children's playground and a water fountain; and

WHEREAS, there are questions regarding the current integrity and function of the water fountain, the cost of maintenance and repairs, and the possibility that it is an attractive nuisance; and

WHEREAS, on September 12, 2013, the OB adopted Resolution No. 13-09 authorizing the SA to request a risk analysis of the water fountain at the Piru Town Square Depot and directed SA staff to report back to the OB with recommendations based upon the analysis; and

WHEREAS, SA staff met with General Services Agency (GSA) staff and County of Ventura Risk Assessment staff regarding the water fountain; and

WHEREAS, on October 25, 2013, SA staff met with the Piru Neighborhood Council (PNC) President regarding the water fountain; and

WHEREAS, from these meetings, four options (outlined below) were assessed regarding risk level, as well as installation and maintenance costs:

Resolution No. 13-13
Page 2 of 2

1. Remove the water fountain and plant one 24" box tree, with irrigation and bark. (Estimated cost: \$2,604.00; low risk of liability claims); or
2. Remove the water fountain and replace with concrete. (Estimated cost: \$6,272.00; low risk of liability claims); or
3. Remove the water fountain and construct a water "splash pad" feature. (Estimated cost: \$60,000.00 - \$130,000.00; increased (moderate) risk of exposure to claims, over risk of current and alternative situations); or
4. Take no action at this time. (Estimated cost: current cost for ongoing maintenance and repair; minimal, but some degree of risk of claims due to potential for structure failure).

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The OB selects and approves Option # 1 above^{*} in regards to the Plu Town Square water fountain.
3. The OB directs SA Staff to work with the County of Ventura's GSA to complete the work and not to exceed the estimated cost set forth above.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Bill Bartels, seconded by Member Matt Carroll, this 14 day of November 2013.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary

OB

* The tree option is selected as being covered within the terms of, and budgeted a amount for, the SA's current contract with the County's General Services Agency, which contract and corresponding budgeted amount has been approved by the Department of Finance for inclusion in ROPS 13-14A + 13-14B.

C. S. King - President PNC inc
Jazmin Gonzalez - Treasurer PNC inc
Yvonne Gonzalez - Secretary PNC inc
Julienne Lugo - Ways & Means PNC inc
Fr. Barnay Gattlin - Resident / priest
George Reed - resident
Tiffany Windsor - resident / business owner
A. READE Jackson - resident

Citizens Petition For the Depot Fountain to remain intact!

We, the undersigned would like to request that the fountain located at 658 Piru Square remain intact. We would like it to become operable at this time, or in the future when funds become available. If this is not financially feasible we would like a water feature of some kind to take its place, either now, or in the near future. We do not want the fountain to be removed and be replaced with a tree.

Name	Address	Phone
1. Co.S. King	3885 Market Street, Piru	805 521-1776
2. B. McCoy	411 1/2 CAMERON PI. PIRO	805-990 3786
3. Alfredo Yipaz	3950 Center St	805 398-5079
4. Damon W. King	3969 CENTER ST	805-521-1579
5. Tiffany Windsor	3951A CENTER ST	626-616-3113
6. Aleona Jackson	3951A CENTER ST	805-886-1309
7. Brenda Barragy	3941 Center St.	(805) 521-0694
8. Josefine Barragy	513 Tenesat Piru	(805) 521-0874
9. Alfonso Barragy	518 Tenesat Ct.	805 521 0874
10. Brentan Klemm	250E. MURPHY	805-524-0996
11. Jerry Malden	389 Main St	521-0918
12. Mary Ann Ruiz	2827 Main St.	521-1724
13. Sandra Jensen-Lichten		524-3607
14. J. J. Johnson	820 N. Main	524-3607

Petición de los ciudadanos para la Fuente Depot permanezca intacta!

Nosotros, los firmantes de esta petición le solicitamos que la fuente situada en la plaza 658 Piru permanezca intacta. Nos gustaría que la fuente este funcionando en este momento o en el futuro, cuando los fondos estén disponibles. Si esto no es posible financieramente nos gustaría una fuente de agua de algún tipo para tomar su lugar, ya sea ahora o en un futuro. No queremos que la fuente sea retirada y reemplazada con un árbol.

Nombre	Direccion	Telefono
15 SALVADOR HUARDO	4074 MARSH	(805) 521-1779
16 Sergey Lopez	P.O. Box 524	(805) 794-9186
17 ERNIE LOZANO	P.O. BOX 688	(805) 521-1371
18 Anna Delaz	P.O. BOX 57	616-645-3016
19 FERNANDO VILLALBA	P.O. BOX 488	521-1632
20 Valerie Villa	PO BOX 488	521-1632
21 Robert Avila	PC Box 529	521-1829
22 Esperanza de la Cruz	PO Box 5	521-1829
23 Becky Pellado	PO Box 103	521-1537
24 Nicholas Wadsworth	P.O. Box 103	206 5779
25 Michele Wadsworth	Box 103	317-5844
26 Raul Huartado	Box 496	805-521-1779

Citizens Petition For the Depot Fountain to remain intact!

We, the undersigned would like to request that the fountain located at 658 Piru Square remain intact. We would like it to become operable at this time, or in the future when funds become available. If this is not financially feasible we would like a water feature of some kind to take its place, either now, or in the near future. We do not want the fountain to be removed and be replaced with a tree.

Name	Address	Phone
1. FRANCES LOZANO	663 Church St P.O. Box 0888	521-1371
2. DANIEL RAMIREZ	570 Orchard St.	
3. JENNIE RAMIREZ	570 Orchard St.	
4. PHILIP HURTADO	4674 E Market St	
5. JENNIE ALVAREZ	747 Orchard St	
6. RAFAEL LARA	747 Orchard St	
7. JESSE ALVAREZ	633 Church St.	
8. TANYA VACA	3360 Mt. View	1001-3332
9. DANIELLE TORRES-MANZANO	466 Temescal St.	231-5640
10. ELISA LUZO	Lead River P.O. Box 160308	716-0308
11. ALFONSO ALVAREZ	3210 Telegraph Rd	794-8796
12. JOE ALVAREZ	746-6152	
13. JHELYN HERRERA	3884 Market St Piru	
14. JHELYN HERRERA	765 Market St Piru	732-5549

Petición de los ciudadanos para la Fuente Depot permanezca intacta!

Nosotros, los firmantes de esta petición le solicitamos que la fuente situada en la plaza 658 Piru permanezca intacta. Nos gustaría que la fuente este funcionando en este momento o en el futuro, cuando los fondos estén disponibles. Si esto no es posible financieramente nos gustaría una fuente de agua de algún tipo para tomar su lugar, ya sea ahora o en un futuro. No queremos que la fuente sea retirada y reemplazada con un árbol.

Nombre	Direccion	Telefono
<u>María Carolina Jimenez</u>	<u>848 N. Main St Piru, CA</u>	<u>521-1114 or 625-1273</u>

<u>Maria Davila</u>	<u>773 Alameda St</u>	<u>521-1566</u>
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Exhibit D

(14)

Citizens Petition For the Depot Fountain to remain intact!

We, the undersigned would like to request that the fountain located at 658 Piru Square remain intact. We would like it to become operable at this time, or in the future when funds become available. If this is not financially feasible we would like a water feature of some kind to take its place, either now, or in the near future. We do not want the fountain to be removed and be replaced with a tree.

Name	Address	Phone
1. Debby Boschee	618 Mountain View Fillmore	(905) 524-4810
2. Jaymee Hunter	648 Mountain View St. Fillmore	(905) 516-1735
3. Gloria Gonzalez	815 Park St Piru	805 521-1867
4. Ann M. Ramos	765 Main St Piru	805-630-7408
5. Jerry Maus	759 Galvin Ln Fillmore	805 524 1819
6. Joe S. Ramirez	716 Santa Fe St. Fillmore	(805) 524-6978
7. Leticia Ramirez	716 Santa Fe Fillmore	805-625-1541
8. Katie Pearson	2183 Arroyo Dr Fillmore	(905) 524-1625
9. [Signature]	218 1/2 Sycamore St. Fillmore, CA	93015
10. Rev. Bernard Smith	4053 Center Piru	93040
11. Maria Hurtado	961 N. Main St Piru	(805) 368 7574
12. Alfonso Aguilar	2950 E Telegraph Rd #48	521-113
13. Teresa Aguilar	2950 E Telegraph Rd #48	1148 521-1353
14. Alfonso Aguilar	7A 250 E Telegraph Fillmore	805-217-0135 93015

67

Petición de los ciudadanos para la Fuente Depot permanezca intacta!

Nosotros, los firmantes de esta petición le solicitamos que la fuente situada en la plaza 658 Piru permanezca intacta. Nos gustaría que la fuente este funcionando en este momento o en el futuro, cuando los fondos estén disponibles. Si esto no es posible financieramente nos gustaría una fuente de agua de algún tipo para tomar su lugar, ya sea ahora o en un futuro. No queremos que la fuente sea retirada y reemplazada con un árbol.

Nombre	Dirección	Telefono
1 Maria Hurtado	960N. Main St Piru	(805) 368-7594
2 BRENDA WILLIAMS	PO Box 118 Piru 93040	805-587-4574 805-4229111
3 MERCEDES WILLIAMS-EVANS	PO Box 118 Piru 93040	
4 JESSICA ARROYO	311 2nd St Fillmore 93015	805 758-2269.
5 ADDIE OROZCO	PO. Box 157 Piru 93040	805-587-5386
6 MARIA ESPINOZA	550 Central St Apt 6 Fillmore	805-5241612
7 Javier Hurtado	961 N. Main St.	
8 Conchita Rodriguez	4036 Camulos St.	521-1998
9 Arturo Rodriguez	4036 Camulos St.	521-1998
10 Anaceli Ortiz	4039 Camulos St.	702-994-8721
11 Hector Ortiz	4039 Camulos St.	805 233-5325

Item 8

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 8, 2014

AGENDA ITEM #8:

Review General Services Agency's (GSA) Progress on Deferred Maintenance Work on the Piru Town Square Facility and Take Action as Needed Thereon.

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 8, 2014

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Adopt Resolution No. 14-08 (Exhibit A) Approving the Transfer of the Piru Town Square Depot to the County of Ventura and Directing Successor Agency (SA) Staff to (1) Facilitate the Proposed Transfer by Submitting It to the Board of Supervisors for the County of Ventura for Action as Needed Thereon to Implement the Proposed Transfer and (2) Notify the Oversight Board (OB) and Department of Finance (DOF) of the Board of Supervisors' Action Thereon

FISCAL IMPACT:

The transfer of the Piru Town Square Depot (Town Square) to the County of Ventura, which is authorized pursuant to the DOF's approval of your Board's amended Long Range Property Management Plan (Amended LRPMP) (Exhibit B), would occur at no cost to the SA. The 2002 Tax Allocation Bond, Series A, loan amount of \$750,000, that is associated with the Town Square, will continue to be an enforceable obligation for the SA. The SA would retain the responsibility to timely make all payments due on the bonds through their maturity date (July 1, 2017). The Town Square property is not collateral for the bond debt; the bond debt is secured solely by state tax revenue. If accepted by the County's Board of Supervisors, all other costs, including maintenance and facility improvements costs, would become the permanent and sole responsibility of the County of Ventura.

DISCUSSION:

On March 10, 2014 – following its issuance of a Finding of Completion (Exhibit D) and review of your Board's relevant resolutions (Resolution No. 13-06, Exhibit C, approving the initial LRPMP) and (Resolution No. 14-02, Exhibit E, approving the Amended LRPMP) – the DOF issued a Determination Letter (Exhibit F) approving the Amended LRPMP (Exhibit B). As required by law, your Board determined the Town Square project was not subject to the requirements of any existing enforceable obligation and,

at your April 10, 2014 meeting, acknowledged the transfer of the Town Square to the Community Redevelopment Property Trust Fund of the SA by operation of law.

Under Health and Safety Code Section 34191.3, once the DOF approves the LRPMP, the LRPMP governs each real property asset of the SA and supersedes all other provisions of law relating to the disposition and use of such assets.

The approved Amended LRPMP lists the Town Square as a governmental use asset and requires your Board to attempt to transfer it to the County of Ventura at no cost to the SA.

STAFF RECOMMENDATION:

1. Adopt Resolution No. 14-08 (Exhibit A) approving the proposed transfer of the Piru Town Square Depot to the County of Ventura.
2. Direct SA Staff to facilitate the transfer of the Town Square to the County of Ventura and take action as needed therefor, including execution and presentation of a letter, to be signed by the OB Chair, requesting the Board of Supervisors to accept transfer of the asset from the SA to the County (Exhibit G) and inclusion of said letter as an exhibit to the County of Ventura Board of Supervisor's (BOS) board letter requesting that the BOS authorize the transfer.
3. Direct SA Staff to submit Resolution No. 14-08 to the DOF.

Exhibit A – Resolution No. 14-08

Exhibit B – Amended LRPMP

Exhibit C – Resolution No. 13-06

Exhibit D – Finding of Completion

Exhibit E – Resolution No. 14-02

Exhibit F – DOF Determination Letter for the LRPMP

Exhibit G – Draft Letter from Chair of OB to Board of Supervisors

RESOLUTION NO. 14-08

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU
TOWN SQUARE DEPOT PROJECT TO THE COUNTY OF VENTURA AND DIRECTING
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura (“Oversight Board”) does resolve as follows:

WHEREAS, Assembly Bill x1 26 (“ABx1 26”) was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura (“Successor Agency”) under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF’s Determination Letter approving the Successor Agency’s Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Town Square Depot Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Town Square Depot Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The Oversight Board hereby adopts this Resolution 14-08, approving the proposed transfer of the Piru Town Square Depot Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-08.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____, seconded by Member _____, this _____ day of _____ 2014.

By: _____

Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary

RESOLUTION NO. 14-08

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU
TOWN SQUARE DEPOT PROJECT TO THE COUNTY OF VENTURA AND DIRECTING
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Town Square Depot Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Town Square Depot Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The Oversight Board hereby adopts this Resolution 14-08, approving the proposed transfer of the Piru Town Square Depot Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-08.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Christy Madden this 8th day of May 2014.

By: 
Chair
Oversight Board

ATTEST:

By: Donna McKeandry
Successor Agency Secretary



LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

Instructions: Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to Redevelopment_Administration@dof.ca.gov.

Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

GENERAL INFORMATION:

Agency Name: **Successor Agency to the Former Redevelopment Agency of the County of Ventura**

Date Finding of Completion Received: 4/26/2013 (Exhibit A)

Date Oversight Board Approved LRPMP: 8/8/13 (original) and 2/13/14 (amended) (Exhibit B)

Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

Yes No

For each property the plan includes the purpose for which the property was acquired.

Yes No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

Yes No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

Yes No

For each property the plan includes 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.

Yes No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

Yes No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Yes No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

Yes No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

Yes No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Yes No

ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

See Oversight Board Resolution No. 13-06 from 8/8/13 Oversight Board meeting and discussion of various properties in Long-Range Property Management Plan submitted by Successor Agency Staff.

See Oversight Board Resolution No. 14-02 from 2/13/14 Oversight Board meeting for the approved amended Long-Range Property Management Plan.

Agency Contact Information

Name:	Donna McKendry	Name:	Roberto R. Orellana
Title:	Management Analyst	Title:	Assistant County Counsel
Phone:	805-654-2876	Phone:	805-654-2590
Email:	Donna.McKendry@Ventura.org	Email:	Robert.Orellana@Ventura.org
Date:		Date:	

Department of Finance Local Government Unit Use Only

DETERMINATION ON LRPMP: APPROVED DENIED

APPROVED/DENIED BY: _____ DATE: _____

APPROVAL OR DENIAL LETTER PROVIDED: YES DATE AGENCY NOTIFIED: _____

Form DF-LRPMP (1/15/12)

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

1. Date of acquisition:

The County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired and then was deeded, at no cost, to the Redevelopment Agency on February 25, 1997.

2. Value of property at time of acquisition:

The closest Fair Market Value was estimated on October 15, 1999, at \$62,000.

3. Estimate of current value:

At the May 11, 2012, Oversight Board meeting, the County of Ventura Real Estate Services Division, Public Works Agency, valued the bank building asset at approximately \$100,000 to \$110,000.

4. If available, provide current appraisal:

Not available.

5. Purpose for which the property was acquired:

The County of Ventura's Redevelopment Agency was formed in 1995 to address blighted conditions in the unincorporated community of Piru following the January 1994 Northridge earthquake. After the earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. Citizens State Bank owned the bank building in Piru. After the earthquake, the County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired by emergency grant funding. Once the Redevelopment Agency was formed, the County, in turn, deeded the property, at no cost, over to the Redevelopment Agency on February 25, 1997. The Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in its downtown. To that extent, the Agency decided to lease the bank building at or below market value to encourage economic development in the area.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

6. Parcel data:

- a. Address: 3940 East Center Street, Piru, CA 93040
- b. APN #: 056-0-101-010
- c. Lot size: The Bank Building is rectangular in shape with 50' of frontage on Main Street and 24.01' of frontage on Center Street. Located on the westerly 24.00 feet of Lots 1 and 2 Block J of Map of Piru, in the County of Ventura, State of California, as per Map recorded in Book 5 Page 4 of Maps in the office of the County of Recorder of said County. The building, built in 1918, is approximately 1,001 square foot with one story, masonry construction and wood roof.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

- a. After acquiring the building on February 25, 1997, there were four separate tenants who leased the building; each operated an ice cream store business. The tenants were contractually required to pay a deposit and monthly rent to the Redevelopment Agency. The rent was deposited into the non-housing RDA funds. No revenue has been generated since August 2012.
 - i. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005
 - ii. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
 - iii. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
 - iv. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012
- b. After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed due to the legal requirement that the Department of Finance approve a

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

Long Range Property Management Plan for this property. In the meantime, the Bank Building has been made available for use by the local community and by area film industry companies after they obtain required permits. Film permits for the building are contractually coordinated through the County's General Services Agency which handles similar permitting for County park facilities. Fees are structured in accord with a facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency to the Auditor-Controller's Office and then paid out to the taxing entities. Estimated revenue for this activity is approximately \$12,241 to date.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts: Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

Not applicable for this property. The Bank Building originally supported a commercial business and the Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in the downtown area. To that extent, the Agency decided to lease the Bank Building at or below market value to commercial businesses to encourage economic development in the area. There were no plans for transit-oriented development with this property.

10. History of previous development proposals and activity, including the rental or lease of the property:

As described in item number 7 above, after the Agency acquired the property on February 25, 1997, there were four separate tenants who leased the building, each operating it as an ice cream store business.

- a. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

- b. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
- c. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
- d. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012

After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed until the Department of Finance approves the Long Range Property Management Plan. In the meantime, it has been made available to the local community and film industry, as described above.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will dispose of the Piru Bank Building by selling the property (item "c") after the Department of Finance has approved the Long Range Property Management Plan. The Successor Agency plans to market the property through a commercial real estate broker and to sell the property for the highest and best offer in order to maximize return on the investment and minimize costs.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

There are only two other properties and both will be retained for purposes of fulfilling an enforceable obligation. Both are bond financed; therefore the Successor Agency will hold these assets until the bonds are paid in full.

- a. The Piru Storm Drain;
- b. The Piru Town Square Depot.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

1. Date of acquisition:

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

2. Value of property at time of acquisition:

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

3. Estimate of current value:

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

6. Parcel data:

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
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Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

c. The sale of the property, or

d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property to fulfill an enforceable obligation for governmental use (item "da") until the bond debt is paid in full. Once the debt is paid in full, Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Town Square Depot property is the only other property that will be retained for the purpose of fulfilling an enforceable obligation and governmental use. The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2002 Tax Allocation Bond, Series A, to help finance construction of the Town Square Depot. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

1. Date of acquisition:

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

2. Value of property at time of acquisition:

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

3. Estimate of current value:

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

Long-Range Property Management Plan
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number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

6. Parcel data:

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

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- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

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- c. The sale of the property, or**
- d. The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Town Square Depot property is the only other property that will be retained for the purpose of governmental use.

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Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

1. Date of acquisition:

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

2. Value of property at time of acquisition:

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

3. Estimate of current value:

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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

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Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

6. Parcel data:

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan
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holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

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b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:

Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

10. History of previous development proposals and activity, including the rental or lease of the property:

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of the County of Ventura
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See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "da") until the bond debt is paid in full. Once the ~~debt is paid in full~~ Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Storm Drain is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and governmental use.~~ ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2008 Tax Allocation Bond, Series A, to assist in financing construction of the Storm Drain. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

1. Date of acquisition:

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

2. Value of property at time of acquisition:

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

3. Estimate of current value:

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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

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of the County of Ventura
Piru Town Square Depot**

6. Parcel data:

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

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holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

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of the County of Ventura
Piru Town Square Depot**

b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:

Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

10. History of previous development proposals and activity, including the rental or lease of the property:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Storm Drain is the only other property that will be retained for the purpose of governmental use.



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

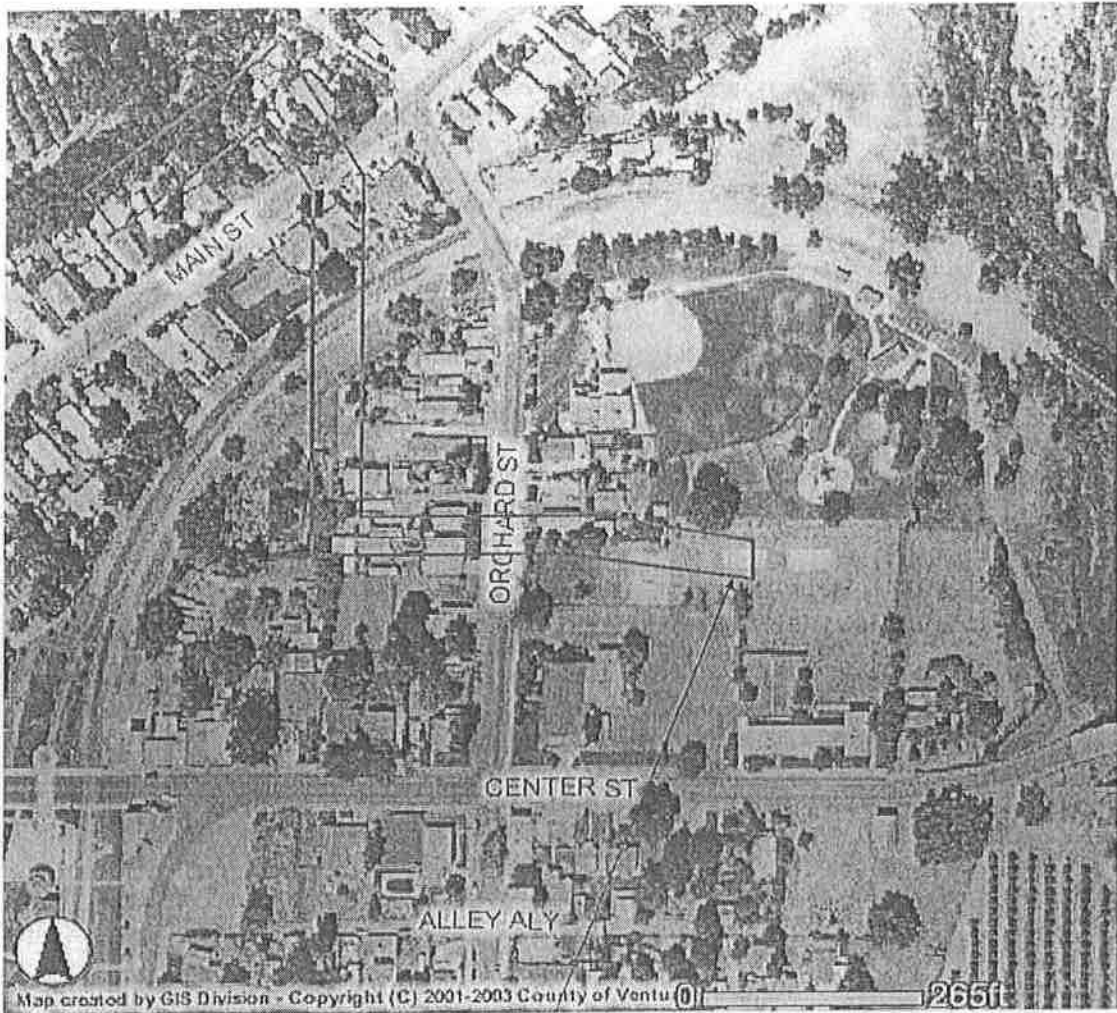
Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office



Piru Creek Outlet

PIRU STORM DRAIN PROJECT

New or replacement 24" to 36" pipe.
Drains on both sides of Main and Orchard Street.
Trenching in Main, Orchard, and Center Streets.
Rebuild outlet structure at Piru Creek.
Approximately 2400'.

Ventura County
Public Works Agency
Engineering Services Department

RESOLUTION NO. 14-02

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(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 and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

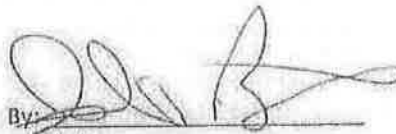
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13th day of February, 2014.

By: 

Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

March 10, 2014

Ms. Donna McKendry, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 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 April 26, 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry
March 10, 2014
Page 2

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

RESOLUTION NO. 13-06

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE LONG RANGE PROPERTY MANAGEMENT PLAN AND
DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE LONG RANGE PROPERTY MANAGEMENT PLAN
TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF responded in a letter granting the Successor Agency's request for a Finding of Completion; and

WHEREAS, on May 9, 2013, the DOF's letter granting the Successor Agency the requested Finding of Completion was received by this Board; and

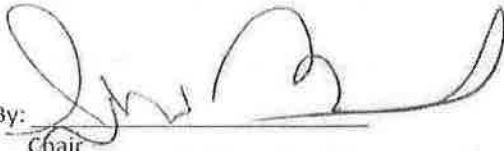
WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the Department of Finance for approval no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, Successor Agency staff has prepared and this Board has reviewed and approved a Long Range Property Management Plan that complies with Section 34191.5.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 13-06, and approves the Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Long Range Property Management Plan to the Department of Finance.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden, seconded by Member David Keebler, this 8th day of August 2013.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

RESOLUTION NO. 14-02

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(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 and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

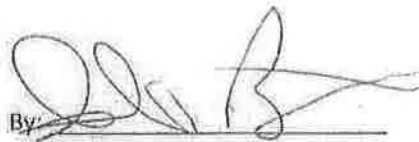
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13th day of February 2014.

By: 

Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



March 10, 2014

Ms. Donna McKendry, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 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 April 26, 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry
March 10, 2014
Page 2

Item #9 - Exhibit F

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

May 8, 2014

County of Ventura
Board of Supervisors
Hall of Administration L#1940
800 South Victoria Avenue
Ventura, CA 93009

Board of Supervisors:

Under the redevelopment dissolution provisions of ABx1 26, effective February 1, 2012, all assets, properties, contracts, leases, records, buildings and equipment of former redevelopment agencies were transferred to the control of successor agencies with oversight boards overseeing the actions of successor agencies.

Oversight boards are required by ABx1 26 to expeditiously dispose of all assets funded by tax increment while maximizing their value. To do so, the Department of Finance (DOF) requires the submission of a Long Range Property Management Plan (LRPMP) and their subsequent approval of said plan. In August, 2013, the Oversight Board of the former Redevelopment Agency of the County of Ventura authorized the submission of the LRPMP to the DOF and in February, 2014, authorized the submission of an Amended LRPMP (Exhibit A). The DOF issued a Determination Letter on March 13, 2014, approving the Amended LRPMP (Exhibit B).

Pursuant to Health and Safety Code Section 34191.3, once the DOF approves the LRPMP, the LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency.

The approved Amended LRPMP includes three properties: the Piru Town Square Depot, the Piru Storm Drain and the Piru Bank Building. The LRPMP requires the identification of the use or disposition of each property which could include: the retention of property for governmental use, the retention of property for future development, the sale of the property or the use of the property to fulfill an enforceable obligation. The approved Amended LRPMP identified the use of the Piru Town Square Depot and the Storm Drain as "governmental use" and recommends that the said property interest be transferred to the County of Ventura at no cost. The Bank Building was identified as commercial use and will be sold with net proceeds distributed to the taxing entities.

The Piru Town Square Depot is located at 664 Piru Square. It is on a seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As identified in the LRPMP, the Successor Agency estimates that the current value of the improvements is approximately \$1,672,889.

As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. The transfer of the Piru Town Square to the County of Ventura does not include the transfer of the bond debt. The Successor Agency will retain the bond debt which will continue to be paid through tax revenue until its maturity date.

The Piru Storm Drain is located in the road right of way under Main, Orchard and Center Streets in the town of Piru. The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included. The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. The County of Ventura is the owner in fee of the easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities

Board of Supervisors
May 8, 2014
Page 3 of 3

improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. It was capitalized on April 13, 2009. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is \$910,533.46.

As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Similar to the Town Square bond debit, the transfer of the Piru Storm Drain to the County of Ventura does not include the transfer of the bond debt. The Successor Agency will retain the bond debt which will continue to be paid through tax revenue until its maturity date.

At its May 8, 2014 meeting, the Oversight Board for the County of Ventura's Successor Agency authorized the transfer of two assets, the Piru Town Square Depot and the Piru Storm Drain, to the County of Ventura (Exhibit C and Exhibit D) at no cost to either the County or the Successor Agency. If accepted by your Board of Supervisors, all future costs, including maintenance and facility improvements costs, would become the permanent and sole responsibility of the County of Ventura.

The Oversight Board hereby requests that the County of Ventura accept the proposed transfers of the Piru Town Square Depot and Piru Storm Drain for governmental purposes upon the terms discussed herein.

Sincerely,

BILL BARTELS
Chair, Oversight Board

Exhibit A – DOF Approved Amended LRPMP
Exhibit B – DOF Determination Letter Accepting the Amended LRPMP
Exhibit C – Resolution No. 14-08
Exhibit D – Resolution No. 14-09

c: Successor Agency to the Former Redevelopment Agency of the County of Ventura

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 8, 2014

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: **Adopt Resolution No. 14-09 (Exhibit A) Approving the Transfer of the Piru Storm Drain to the County of Ventura and Directing Successor Agency (SA) Staff to (1) Facilitate the Proposed Transfer by Submitting It to the Board of Supervisors for the Ventura County Watershed Protection District and (2) Notify the Oversight Board and the Department of Finance (DOF) of the Board of Supervisors' Action Thereon**

FISCAL IMPACT:

The transfer of the Piru Storm Drain infrastructure to the County of Ventura, which is authorized pursuant to the DOF's approval of your Board's amended Long Range Property Management Plan (Amended LRPMP) (Exhibit B), would occur at no cost to the SA. The 2009 Tax Allocation Bond, Series A, loan amount of \$750,000, that is associated with the Storm Drain, would continue to be an enforceable obligation for the SA. The SA would retain the responsibility to timely make all payments due on the bonds through their maturity date (July 1, 2038). The Piru Storm Drain property is not collateral for the bond debt; the bond debt is secured solely by state tax revenue. If accepted by the County's Board of Supervisors, all other costs, including maintenance and facility improvements costs, would become the permanent and sole responsibility of the County of Ventura.

DISCUSSION:

On March 10, 2014 – following its issuance of a Finding of Completion (Exhibit D) and review of your Board's relevant resolutions (Resolution No. 13-06, Exhibit C, approving the initial LRPMP) and (Resolution No. 14-02, Exhibit E, approving the Amended LRPMP) – the DOF issued a Finding of Completion (Exhibit D). As required by law, your Board determined the Piru Storm Drain project was not subject to the requirements of any existing enforceable obligation and, at your April 10, 2014 meeting,

acknowledged the transfer of the Storm Drain to the Community Redevelopment Property Trust Fund of the SA by operation of law.

Under Health and Safety Code Section 34191.3, once the DOF approves the LRPMP, the LRPMP governs each real property asset of the SA and supersedes all other provisions of law relating to the disposition and use of such assets.

The approved Amended LRPMP lists the Piru Storm Drain as a governmental use asset and requires your Board to attempt to transfer it to the County of Ventura at no cost to the SA.

STAFF RECOMMENDATION:

1. Adopt Resolution No. 14-09 (Exhibit A) approving the proposed transfer of the Piru Storm Drain to the County of Ventura.
2. Direct SA Staff to facilitate the transfer of the Piru Storm Drain to the County of Ventura and take action as needed therefor, including execution and presentation of a letter, to be signed by the OB Chair, requesting the Board of Supervisors to accept transfer of the asset from the SA to the County (Exhibit G) and inclusion of said letter as an exhibit to the County of Ventura Board of Supervisor's (BOS) board letter requesting that the BOS authorize the transfer.
3. Direct SA Staff to submit Resolution No. 14-09 to the DOF.

Exhibit A – Resolution No. 14-09

Exhibit B – Amended LRPMP

Exhibit C – Resolution No. 13-06

Exhibit D – Finding of Completion

Exhibit E – Resolution No. 14-02

Exhibit F – DOF Determination Letter for the LRPMP

Exhibit G – Draft Letter from Chair of OB to Board of Supervisors

RESOLUTION NO. 14-09

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU
STORM DRAIN PROJECT TO THE COUNTY OF VENTURA AND DIRECTING
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Amended Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Storm Drain Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Storm Drain Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

RESOLUTION NO. 14-09

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU
STORM DRAIN PROJECT TO THE COUNTY OF VENTURA AND DIRECTING
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Amended Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Storm Drain Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Storm Drain Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The Oversight Board hereby adopts this Resolution 14-09, approving the proposed transfer of the Piru Storm Drain Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-09.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Heather Kurpiewski seconded by Member Tom Kasper, this 8th day of May 2014.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary

2. The Oversight Board hereby adopts this Resolution 14-09, approving the proposed transfer of the Piru Storm Drain Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-09.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____, seconded by Member _____, this _____ day of _____ 2014.

By: _____
Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary



LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

Instructions: Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to Redevelopment_Administration@dof.ca.gov.

Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

GENERAL INFORMATION:

Agency Name: **Successor Agency to the Former Redevelopment Agency of the County of Ventura**

Date Finding of Completion Received: 4/26/2013 (Exhibit A)

Date Oversight Board Approved LRPMP: 8/8/13 (original) and 2/13/14 (amended) (Exhibit B)

Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

Yes No

For each property the plan includes the purpose for which the property was acquired.

Yes No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

Yes No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

Yes No

For each property the plan includes 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.

Yes No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

Yes No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Yes No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

Yes No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

Yes No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Yes No

ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

See Oversight Board Resolution No. 13-06 from 8/8/13 Oversight Board meeting and discussion of various properties in Long-Range Property Management Plan submitted by Successor Agency Staff.

See Oversight Board Resolution No. 14-02 from 2/13/14 Oversight Board meeting for the approved amended Long-Range Property Management Plan.

Agency Contact Information

Name:	Donna McKendry	Name:	Roberto R. Orellana
Title:	Management Analyst	Title:	Assistant County Counsel
Phone:	805-654-2876	Phone:	805-654-2590
Email:	Donna.McKendry@Ventura.org	Email:	Robert.Orellana@Ventura.org
Date:		Date:	

Department of Finance Local Government Unit Use Only

DETERMINATION ON LRPMP: APPROVED DENIED

APPROVED/DENIED BY: _____ DATE: _____

APPROVAL OR DENIAL LETTER PROVIDED: YES DATE AGENCY NOTIFIED: _____

Form DF-LRPMP (11/15/12)

Schedule B

Schedule of Assets and Liabilities

Asset or Liability	Quantity	Unit	Acquisition Date	Current Market Value	Original Cost	Unrealized Gain or Loss	Notes
1. Cash							
2. Accounts Receivable							
3. Inventory							
4. Prepaid Expenses							
5. Property, Plant, and Equipment							
6. Intangible Assets							
7. Investments							
8. Other Assets							
9. Accounts Payable							
10. Long-Term Debt							
11. Other Liabilities							
12. Total Assets							
13. Total Liabilities							
14. Total Equity							

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

1. Date of acquisition:

The County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired and then was deeded, at no cost, to the Redevelopment Agency on February 25, 1997.

2. Value of property at time of acquisition:

The closest Fair Market Value was estimated on October 15, 1999, at \$62,000.

3. Estimate of current value:

At the May 11, 2012, Oversight Board meeting, the County of Ventura Real Estate Services Division, Public Works Agency, valued the bank building asset at approximately \$100,000 to \$110,000.

4. If available, provide current appraisal:

Not available.

5. Purpose for which the property was acquired:

The County of Ventura's Redevelopment Agency was formed in 1995 to address blighted conditions in the unincorporated community of Piru following the January 1994 Northridge earthquake. After the earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. Citizens State Bank owned the bank building in Piru. After the earthquake, the County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired by emergency grant funding. Once the Redevelopment Agency was formed, the County, in turn, deeded the property, at no cost, over to the Redevelopment Agency on February 25, 1997. The Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in its downtown. To that extent, the Agency decided to lease the bank building at or below market value to encourage economic development in the area.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

6. Parcel data:

- a. Address: 3940 East Center Street, Piru, CA 93040
- b. APN #: 056-0-101-010
- c. Lot size: The Bank Building is rectangular in shape with 50' of frontage on Main Street and 24.01' of frontage on Center Street. Located on the westerly 24.00 feet of Lots 1 and 2 Block J of Map of Piru, in the County of Ventura, State of California, as per Map recorded in Book 5 Page 4 of Maps in the office of the County of Recorder of said County. The building, built in 1918, is approximately 1,001 square foot with one story, masonry construction and wood roof.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

- a. After acquiring the building on February 25, 1997, there were four separate tenants who leased the building; each operated an ice cream store business. The tenants were contractually required to pay a deposit and monthly rent to the Redevelopment Agency. The rent was deposited into the non-housing RDA funds. No revenue has been generated since August 2012.
 - i. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005
 - ii. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
 - iii. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
 - iv. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012
- b. After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed due to the legal requirement that the Department of Finance approve a

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

Long Range Property Management Plan for this property. In the meantime, the Bank Building has been made available for use by the local community and by area film industry companies after they obtain required permits. Film permits for the building are contractually coordinated through the County's General Services Agency which handles similar permitting for County park facilities. Fees are structured in accord with a facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency to the Auditor-Controller's Office and then paid out to the taxing entities. Estimated revenue for this activity is approximately \$12,241 to date.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts: Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

Not applicable for this property. The Bank Building originally supported a commercial business and the Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in the downtown area. To that extent, the Agency decided to lease the Bank Building at or below market value to commercial businesses to encourage economic development in the area. There were no plans for transit-oriented development with this property.

10. History of previous development proposals and activity, including the rental or lease of the property:

As described in item number 7 above, after the Agency acquired the property on February 25, 1997, there were four separate tenants who leased the building, each operating it as an ice cream store business.

- a. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

- b. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
- c. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
- d. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012

After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed until the Department of Finance approves the Long Range Property Management Plan. In the meantime, it has been made available to the local community and film industry, as described above.

11. Identify the use or disposition of the property, which could include:

- a. **The retention of the property for governmental use,**
- b. **The retention of the property for future development,**
- c. **The sale of the property, or**
- d. **The use of the property to fulfill an enforceable obligation.**

The Successor Agency will dispose of the Piru Bank Building by selling the property (item "c") after the Department of Finance has approved the Long Range Property Management Plan. The Successor Agency plans to market the property through a commercial real estate broker and to sell the property for the highest and best offer in order to maximize return on the investment and minimize costs.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

There are only two other properties and both will be retained for purposes of fulfilling an enforceable obligation. Both are bond financed; therefore the Successor Agency will hold these assets until the bonds are paid in full.

- a. The Piru Storm Drain;
- b. The Piru Town Square Depot.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

1. Date of acquisition:

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

2. Value of property at time of acquisition:

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

3. Estimate of current value:

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

6. Parcel data:

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

c. The sale of the property, or

d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property ~~to fulfill an enforceable obligation for governmental use (item "d₂") until the bond debt is paid in full.~~ Once the debt is paid in full Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Town Square Depot property is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and~~ governmental use. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2002 Tax Allocation Bond, Series A, to help finance construction of the Town Square Depot. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

1. Date of acquisition:

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

2. Value of property at time of acquisition:

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

3. Estimate of current value:

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

6. Parcel data:

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

- c. The sale of the property, or**
- d. The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Town Square Depot property is the only other property that will be retained for the purpose of governmental use.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

1. Date of acquisition:

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

2. Value of property at time of acquisition:

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

3. Estimate of current value:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

6. Parcel data:

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

- b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:

Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

10. History of previous development proposals and activity, including the rental or lease of the property:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "da") until the ~~bond debt is paid in full~~. Once the ~~debt is paid in full~~ Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Storm Drain is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and~~ governmental use. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2008 Tax Allocation Bond, Series A, to assist in financing construction of the Storm Drain. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

1. Date of acquisition:

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

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**Long-Range Property Management Plan
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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

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**Long-Range Property Management Plan
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holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

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**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:

Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

10. History of previous development proposals and activity, including the rental or lease of the property:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Storm Drain is the only other property that will be retained for the purpose of governmental use.



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

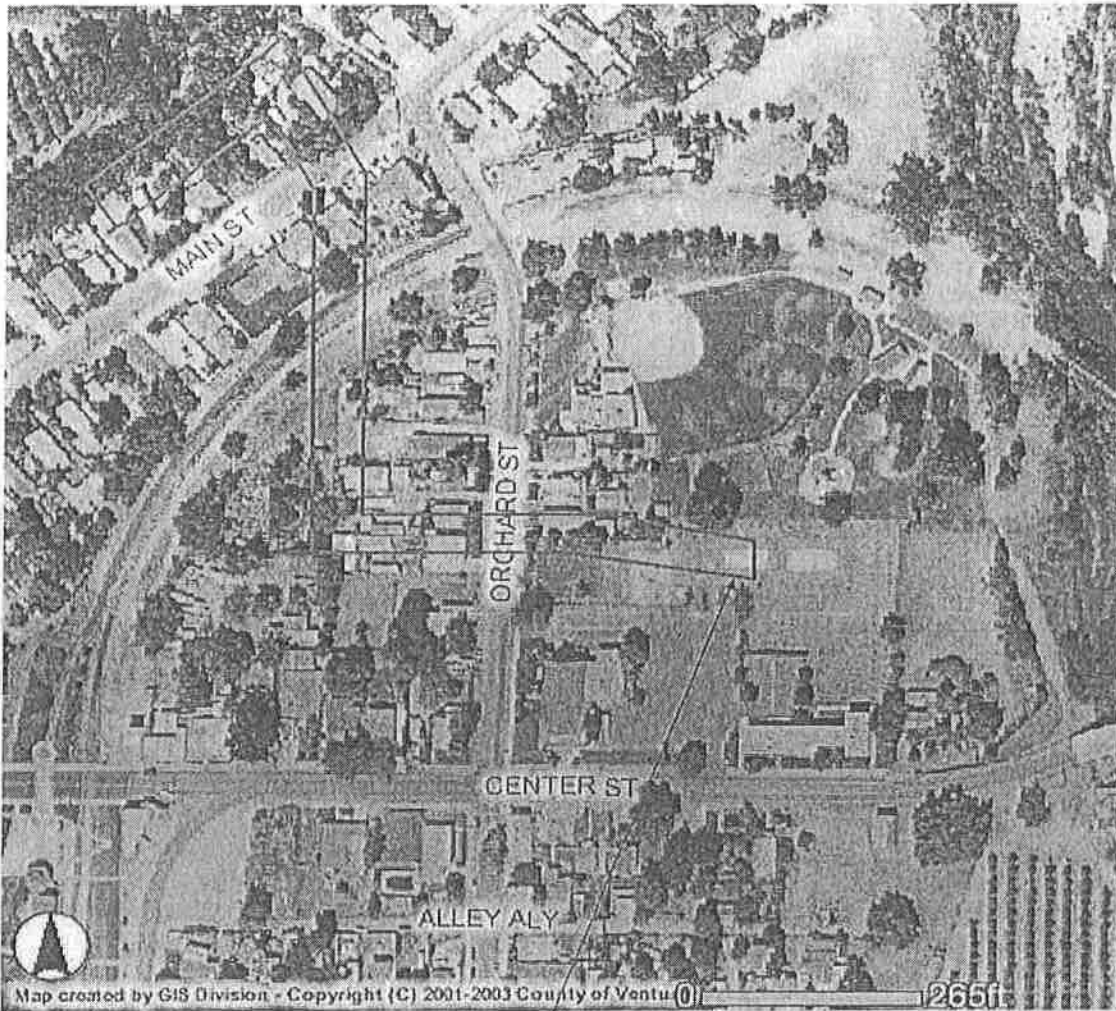
Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office



Piru Creek Outlet

PIRU STORM DRAIN PROJECT

New or replacement 24" to 36" pipe.
Drains on both sides of Main and Orchard Street.
Trenching in Main, Orchard, and Center Streets.
Rebuild outlet structure at Piru Creek.
Approximately 2400'.

Ventura County
Public Works Agency
Engineering Services Department

RESOLUTION NO. 14-02

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF Issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(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 and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

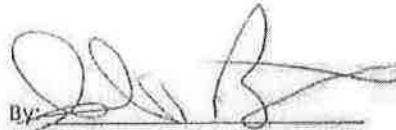
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13th day of February, 2014.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



EDMUND G. BROWN JR. • GOVERNOR

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

March 10, 2014

Ms. Donna McKendry, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 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 April 26, 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.

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 Chappule, Supervisor, or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry
March 10, 2014
Page 2

Item #10 - Exhibit B

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

RESOLUTION NO. 13-06

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE LONG RANGE PROPERTY MANAGEMENT PLAN AND
DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE LONG RANGE PROPERTY MANAGEMENT PLAN
TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF responded in a letter granting the Successor Agency's request for a Finding of Completion; and

WHEREAS, on May 9, 2013, the DOF's letter granting the Successor Agency the requested Finding of Completion was received by this Board; and

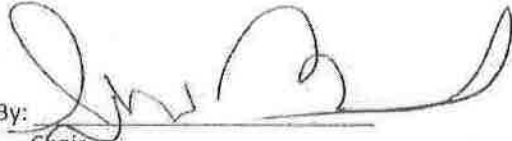
WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the Department of Finance for approval no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, Successor Agency staff has prepared and this Board has reviewed and approved a Long Range Property Management Plan that complies with Section 34191.5.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 13-06, and approves the Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Long Range Property Management Plan to the Department of Finance.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden, seconded by Member David Kreebler, this 8th day of August 2013.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

RESOLUTION NO. 14-02

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(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 and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

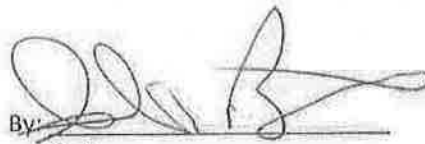
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13th day of February 2014.

By: 

Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



DEPARTMENT OF
FINANCE

Item #10 - Exhibit F

EDMUND G. BROWN JR. • GOVERNOR

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

March 10, 2014

Ms. Donna McKendry, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 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 April 26, 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry
March 10, 2014
Page 2

Item #10 - Exhibit F

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

May 8, 2014

County of Ventura
Board of Supervisors
Hall of Administration L#1940
800 South Victoria Avenue
Ventura, CA 93009

Board of Supervisors:

Under the redevelopment dissolution provisions of ABx1 26, effective February 1, 2012, all assets, properties, contracts, leases, records, buildings and equipment of former redevelopment agencies were transferred to the control of successor agencies with oversight boards overseeing the actions of successor agencies.

Oversight boards are required by ABx1 26 to expeditiously dispose of all assets funded by tax increment while maximizing their value. To do so, the Department of Finance (DOF) requires the submission of a Long Range Property Management Plan (LRPMP) and their subsequent approval of said plan. In August, 2013, the Oversight Board of the former Redevelopment Agency of the County of Ventura authorized the submission of the LRPMP to the DOF and in February, 2014, authorized the submission of an Amended LRPMP (Exhibit A). The DOF issued a Determination Letter on March 13, 2014, approving the Amended LRPMP (Exhibit B).

Pursuant to Health and Safety Code Section 34191.3, once the DOF approves the LRPMP, the LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency.

The approved Amended LRPMP includes three properties: the Piru Town Square Depot, the Piru Storm Drain and the Piru Bank Building. The LRPMP requires the identification of the use or disposition of each property which could include: the retention of property for governmental use, the retention of property for future development, the sale of the property or the use of the property to fulfill an enforceable obligation. The approved Amended LRPMP identified the use of the Piru Town Square Depot and the Storm Drain as “governmental use” and recommends that the said property interest be transferred to the County of Ventura at no cost. The Bank Building was identified as commercial use and will be sold with net proceeds distributed to the taxing entities.

The Piru Town Square Depot is located at 664 Piru Square. It is on a seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As identified in the LRPMP, the Successor Agency estimates that the current value of the improvements is approximately \$1,672,889.

As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. The transfer of the Piru Town Square to the County of Ventura does not include the transfer of the bond debt. The Successor Agency will retain the bond debt which will continue to be paid through tax revenue until its maturity date.

The Piru Storm Drain is located in the road right of way under Main, Orchard and Center Streets in the town of Piru. The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included. The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. The County of Ventura is the owner in fee of the easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities

Board of Supervisors
May 8, 2014
Page 3 of 3

improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. It was capitalized on April 13, 2009. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is \$910,533.46.

As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Similar to the Town Square bond debit, the transfer of the Piru Storm Drain to the County of Ventura does not include the transfer of the bond debt. The Successor Agency will retain the bond debt which will continue to be paid through tax revenue until its maturity date.

At its May 8, 2014 meeting, the Oversight Board for the County of Ventura's Successor Agency authorized the transfer of two assets, the Piru Town Square Depot and the Piru Storm Drain, to the County of Ventura (Exhibit C and Exhibit D) at no cost to either the County or the Successor Agency. If accepted by your Board of Supervisors, all future costs, including maintenance and facility improvements costs, would become the permanent and sole responsibility of the County of Ventura.

The Oversight Board hereby requests that the County of Ventura accept the proposed transfers of the Piru Town Square Depot and Piru Storm Drain for governmental purposes upon the terms discussed herein.

Sincerely,

BILL BARTELS
Chair, Oversight Board

Exhibit A – DOF Approved Amended LRPMP
Exhibit B – DOF Determination Letter Accepting the Amended LRPMP
Exhibit C – Resolution No. 14-08
Exhibit D – Resolution No. 14-09

c: Successor Agency to the Former Redevelopment Agency of the County of Ventura

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 8, 2014

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Adopt Resolution No. 14-10 (Exhibit A) Approving the Sale of the Piru Bank Building and Directing Successor Agency (SA) Staff to Facilitate the Sale, to Take Any Administrative Actions Needed Therefor, and to Notify the Department of Finance (DOF) of Approval of Said Actions.

FISCAL IMPACT:

The net proceeds from the sale of the Piru Bank Building (Bank Building), as required by the DOF approved Amended Long Range Property Management Plan (Exhibit B), to a private party or government entity can be used to (1) make payments on enforceable obligations or (2) distributed to the taxing entities in amounts proportionate to their property tax share in the building. As contemplated, the costs of the sale would be paid by the buyer. Thus, the entire purchase price will be available for options (1) or (2).

DISCUSSION:

Pursuant to AB 1484 (effective June 27, 2012), the following steps must be completed in the order listed before any SA property can be sold:

- 1) The SA must request and receive a Finding of Completion from the DOF;
- 2) Upon receipt of a Finding of Completion from the DOF, the SA must submit a draft LRPMP to the Oversight Board for approval and transmit the approved LRPMP to the DOF within six months of the DOF issuing a Finding of Completion; and
- 3) The DOF must have approved the proposed LRPMP, at which time the property is placed in a Community Redevelopment Property Trust Fund governed by the terms of the approved LRPMP. If the LRPMP requires sale of the property, use of revenues (i.e., sale proceeds) are limited to payment of enforceable obligations or distribution to the taxing entities (Health & Safety Code section 34191.5(c)(2)(B).

At your May 11, 2012, Oversight Board meeting, SA staff reported that the County of Ventura Real Estate Services Division, Public Works Agency (RES), estimated the value of the Bank Building asset to be approximately \$100,000 to \$110,000. Your Board then (i.e., before AB 1484 was enacted) authorized the sale of the building within that price range. However, no offers were received in or even approaching this price range. Subsequently, the DOF required the SA to include the Bank Building in the LRPMP pursuant to the terms of AB 1484.

On April 26, 2013, the DOF issued a Finding of Completion (Exhibit D). The deadline for SA Staff to submit an approved LRPMP to the DOF was therefore October 25, 2013. At your August 8, 2013 meeting, your Board adopted Resolution No. 13-06 (Exhibit C) approving the draft LRPMP, which included a determination that the Bank Building should be sold to the highest offeror. As directed, SA staff then submitted the approved draft LRPMP to the DOF prior to the October 25, 2013 deadline. After SA staff conferred with the DOF, staff presented and your Board (1) amended the LRPMP to allow the transfer of the Piru Town Square Depot and Piru Storm Drain for governmental purposes to the County of Ventura and (2) adopted Resolution No. 14-02 (Exhibit E) approving the Amended LRPMP. On March 10, 2014, the DOF issued a Determination Letter (Exhibit F) approving the Amended LRPMP (Exhibit B).

Your Board determined the Bank Building was not subject to any existing enforceable obligation at your April 10, 2014, meeting and, by operation of law, the Bank Building was thereafter transferred by staff to the Community Redevelopment Property Trust Fund of the SA. Pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, it alone governs the disposition and use of all remaining real property assets of the former Piru Redevelopment Agency and any proceeds from sales thereof. The approved Amended LRPMP requires that the Piru Bank Building be sold in a manner that will maximize return on the funds invested in it and minimize costs.

Anticipating the future need to obtain an appraised value of the bank building, SA staff worked with RES to obtain a quote for an Appraisal Investigation Advisory Report (Exhibit G). After the Amended LRPMP was approved by your Board and the DOF, and pursuant to further direction from your Board on April 10, 2014, SA staff authorized RES to obtain an Appraisal Investigation Advisory Report for the Bank Building from the Ventura Appraisal Consulting Corporation for a fee not to exceed \$850. On April 23, 2014, RES provided an Appraisal Investigation Advisory Report (Exhibit H) for the Bank Building from the Ventura Appraisal Consulting Corporation, who estimate that the Bank Building has a current fair market value of somewhere between \$66,000-\$78,000.

On March 10, 2014, the DOF posted on their website a response to a frequently asked question stating that it is permissible for successor agency properties to be sold through

an auction-type process (Exhibit I-Question 8). When an approved LRPMP calls for a piece of property to be sold, a successor agency now may, but is not required to, dispose of that property by auction.

This auction process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value and minimize costs, the DOF suggests successor agencies that choose to employ the auction process have their oversight board (1) approve an auction services agreement and/or auction commission agreement and (2) set a minimum reserve price for each property that is to be auctioned. The reserve price should be based on the valuation estimate contained in the LRPMP, but may contain updates in valuation range expectations based on market and other conditions specified in the accompanying oversight board action. The DOF also recommends that the auction provider be contractually required to promote the auction for a few weeks prior to the sale and to make generally available any documentation related to the property to ensure transparency of information for those. In the above-suggested auction structure, if the auction of an asset achieves the reserve price, the transaction may close.

Thus, your Board has four options to consider in regard to a sale of the Bank Building:

1. Sell the property through a commercial real estate broker; or
2. Have RES sell the property; or
3. Auction the property through a commercial real estate auctioneer; or
4. Have RES auction the property.

Pursuant to Health and Safety Code section 34191.5 (c)(2)(B), if the LRPMP directs the liquidation of the property (or the use of any revenue generated from the property) for any purpose other than to fulfill an enforceable obligation, the proceeds from the sale must be distributed to the taxing entities. The Amended LRPMP is silent on how the proceeds from the sale of the Bank Building must be used (see Exhibit B). Your Board therefore has two options to consider regarding the use of the net proceeds generated from the sale of the building:

1. Net proceeds will be used to fulfill an enforceable SA obligation; or
2. Net proceeds will be distributed as property tax to the taxing entities.

STAFF RECOMMENDATIONS:

1. Adopt Resolution No. 14-10 (Exhibit A) approving the sale of the Piru Bank Building utilizing one of the four options set forth, above.
2. Direct SA Staff to facilitate the sale of the Piru Bank Building and take action as needed thereon, including signing any documents required to consummate a sale.

Oversight Board
May 8, 2014
Page 4 of 4

3. Direct SA Staff to bring any auction and purchase/sale agreements back to your Board for review and approval.
4. Direct SA Staff to notify the DOF of your approval of said actions.

Exhibit A – Resolution No. 14-10
Exhibit B – Amended LRPMP
Exhibit C – Resolution No. 13-06
Exhibit D – Finding of Completion
Exhibit E – Resolution No. 14-02
Exhibit F – DOF Determination Letter for the LRPMP
Exhibit G – Appraisal Investigation Advisory Report Proposal
Exhibit H – Appraisal Investigation Advisory Report
Exhibit I – DOFs FAQs Regarding LRPMP

RESOLUTION NO. 14-10

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE SALE OF THE PIRU BANK BUILDING AND DIRECTING SUCCESSOR
AGENCY STAFF TO FACILITATE THE SALE, TAKE ACTION AS NEEDED THEREON AND NOTIFY THE
DEPARTMENT OF FINANCE OF SAID ACTION**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency was required to prepare a Long Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency and to submit the LRPMP to the Oversight Board and the Department of Finance for approval; and

WHEREAS, the Oversight Board approved a LRPMP that complied with Section 34191.5(b) and Successor Agency staff submitted said plan and resolution to the Department of Finance (DOF); and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said original LRPMP, the Oversight Board approved an Amended LRPMP that also complies with Section 34191.5(b); and

WHEREAS, the DOF issued a Determination Letter dated March 10, 2014 (Exhibit 1) approving the Amended LRPMP; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions relating to the disposition and use of the real property assets of the former redevelopment agency; and

WHEREAS, the approved amended LRPMP (Exhibit 2) identified that the Piru Bank Building as an asset that will be disposed of by selling the said property for the highest and best offer in order to maximize return on the investment and minimize costs; and

WHEREAS, on April 17, 2014, acting on direction by the Oversight Board, Successor Agency staff authorized the County of Ventura Real Estate Services Division, Public Works Agency, to obtain an Appraisal Investigation Advisory Report for the Bank Building from the Ventura Appraisal Consulting Corporation for a fee not to exceed \$850 (Exhibit 3); and

WHEREAS, on April 23, 2014, the County of Ventura Real Estate Services Division, Public Works Agency, provided an Appraisal Investigation Advisory Report (Exhibit 4) for the Bank Building from the Ventura Appraisal Consulting Corporation, who estimate that the Bank Building has a current fair market value of somewhere between \$66,000 and \$78,000; and

WHEREAS, on March 10, 2014, the DOF posted on their website a response to a frequently asked question stating that it is permissible for property to be sold through an auction-type process (Exhibit 5 - Question 8); and

WHEREAS, the DOF stated that, if the auction-type process is selected, the process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value and minimize costs, it is suggested that successor agencies that choose to employ the auction process include as part of the process oversight board approval of (1) the auction services agreements and/or auction commission agreements and (2) a minimum reserve price for each property that is to be auctioned so that the reserve price is based on the valuation estimate contained in the LRPMP, as updated based on market and other conditions that are specified in the accompanying oversight board's approval of said action; and

WHEREAS, there are four options for this Oversight Board to select in order to sell the Piru Bank Building, namely:

1. Selling the property through a commercial real estate broker; or
2. Selling the property through the County of Ventura Real Estate Services Division, Public Works Agency; or
3. Auctioning the property through a commercial real estate auctioneer; or
4. Auctioning the property through the County of Ventura Real Estate Services Division, Public Works Agency; and

WHEREAS, pursuant to Health and Safety Code section 34191.5(c)(2)(B), the net proceeds from the sale shall be used to fulfill enforceable obligations or distributed to the taxing entities; and

WHEREAS, the Oversight Board must now identify the use of the net sales proceeds generated from the property between the following two options:

1. Net proceeds shall be used to fulfill an enforceable obligation; or
2. Net proceeds shall be distributed to the taxing entities.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board approves and sets the reserve base sale price for the Bank Building at \$_____.
3. The Oversight Board directs that the sale of the Bank Building be accomplishing by selling auctioning the property through _____.

4. The Oversight Board directs the Successor Agency staff to return to it for approval of any agreement for the sale or auction of the property at a regularly-scheduled Oversight Board meeting.
5. The Oversight Board directs that the net revenue generated from the sale of the Bank Building be _____.
6. The Oversight Board hereby adopts this Resolution 14-10, approving the sale of the Piru Bank Building by the means set forth, above.
7. The Oversight Board directs Successor Agency staff to facilitate the sale of the Bank Building, to take any administrative actions needed to facilitate the sale of the Bank Building, and to notify the DOF of the actions approved by the Oversight Board by transmission to the DOF of this Resolution and any future Resolutions of the Oversight Board adopted to implement this Resolution, including Oversight Board approval of any agreements related to the sale or auction of the property.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____, seconded by Member _____, this _____ day of _____ 2014.

By: _____
Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary



LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

Instructions: Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to Redevelopment_Administration@dof.ca.gov.

Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

GENERAL INFORMATION:

Agency Name: **Successor Agency to the Former Redevelopment Agency of the County of Ventura**

Date Finding of Completion Received: 4/26/2013 (Exhibit A)

Date Oversight Board Approved LRPMP: 8/8/13 (original) and 2/13/14 (amended) (Exhibit B)

Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

Yes No

For each property the plan includes the purpose for which the property was acquired.

Yes No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

Yes No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

Yes No

For each property the plan includes 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.

Yes No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

Yes No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Yes No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

Yes No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

Yes No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Yes No

ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

See Oversight Board Resolution No. 13-06 from 8/8/13 Oversight Board meeting and discussion of various properties in Long-Range Property Management Plan submitted by Successor Agency Staff.

See Oversight Board Resolution No. 14-02 from 2/13/14 Oversight Board meeting for the approved amended Long-Range Property Management Plan.

Agency Contact Information

Name:	Donna McKendry	Name:	Roberto R. Orellana
Title:	Management Analyst	Title:	Assistant County Counsel
Phone:	805-654-2876	Phone:	805-654-2590
Email:	Donna.McKendry@Ventura.org	Email:	Robert.Orellana@Ventura.org
Date:		Date:	

Department of Finance Local Government Unit Use Only

DETERMINATION ON LRPMP: APPROVED DENIED

APPROVED/DENIED BY: _____ DATE: _____

APPROVAL OR DENIAL LETTER PROVIDED: YES DATE AGENCY NOTIFIED: _____

Form DF-LRPMP (11/15/12)

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

1. Date of acquisition:

The County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired and then was deeded, at no cost, to the Redevelopment Agency on February 25, 1997.

2. Value of property at time of acquisition:

The closest Fair Market Value was estimated on October 15, 1999, at \$62,000.

3. Estimate of current value:

At the May 11, 2012, Oversight Board meeting, the County of Ventura Real Estate Services Division, Public Works Agency, valued the bank building asset at approximately \$100,000 to \$110,000.

4. If available, provide current appraisal:

Not available.

5. Purpose for which the property was acquired:

The County of Ventura's Redevelopment Agency was formed in 1995 to address blighted conditions in the unincorporated community of Piru following the January 1994 Northridge earthquake. After the earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. Citizens State Bank owned the bank building in Piru. After the earthquake, the County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired by emergency grant funding. Once the Redevelopment Agency was formed, the County, in turn, deeded the property, at no cost, over to the Redevelopment Agency on February 25, 1997. The Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in its downtown. To that extent, the Agency decided to lease the bank building at or below market value to encourage economic development in the area.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

6. Parcel data:

- a. Address: 3940 East Center Street, Piru, CA 93040
- b. APN #: 056-0-101-010
- c. Lot size: The Bank Building is rectangular in shape with 50' of frontage on Main Street and 24.01' of frontage on Center Street. Located on the westerly 24.00 feet of Lots 1 and 2 Block J of Map of Piru, in the County of Ventura, State of California, as per Map recorded in Book 5 Page 4 of Maps in the office of the County of Recorder of said County. The building, built in 1918, is approximately 1,001 square foot with one story, masonry construction and wood roof.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

- a. After acquiring the building on February 25, 1997, there were four separate tenants who leased the building; each operated an ice cream store business. The tenants were contractually required to pay a deposit and monthly rent to the Redevelopment Agency. The rent was deposited into the non-housing RDA funds. No revenue has been generated since August 2012.
 - i. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005
 - ii. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
 - iii. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
 - iv. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012
- b. After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed due to the legal requirement that the Department of Finance approve a

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

Long Range Property Management Plan for this property. In the meantime, the Bank Building has been made available for use by the local community and by area film industry companies after they obtain required permits. Film permits for the building are contractually coordinated through the County's General Services Agency which handles similar permitting for County park facilities. Fees are structured in accord with a facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency to the Auditor-Controller's Office and then paid out to the taxing entities. Estimated revenue for this activity is approximately \$12,241 to date.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts: Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

Not applicable for this property. The Bank Building originally supported a commercial business and the Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in the downtown area. To that extent, the Agency decided to lease the Bank Building at or below market value to commercial businesses to encourage economic development in the area. There were no plans for transit-oriented development with this property.

10. History of previous development proposals and activity, including the rental or lease of the property:

As described in item number 7 above, after the Agency acquired the property on February 25, 1997, there were four separate tenants who leased the building, each operating it as an ice cream store business.

- a. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Bank Building**

- b. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
- c. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
- d. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012

After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed until the Department of Finance approves the Long Range Property Management Plan. In the meantime, it has been made available to the local community and film industry, as described above.

11. Identify the use or disposition of the property, which could include:

- a. **The retention of the property for governmental use,**
- b. **The retention of the property for future development,**
- c. **The sale of the property, or**
- d. **The use of the property to fulfill an enforceable obligation.**

The Successor Agency will dispose of the Piru Bank Building by selling the property (item "c") after the Department of Finance has approved the Long Range Property Management Plan. The Successor Agency plans to market the property through a commercial real estate broker and to sell the property for the highest and best offer in order to maximize return on the investment and minimize costs.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

There are only two other properties and both will be retained for purposes of fulfilling an enforceable obligation. Both are bond financed; therefore the Successor Agency will hold these assets until the bonds are paid in full.

- a. The Piru Storm Drain;
- b. The Piru Town Square Depot.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

1. Date of acquisition:

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

2. Value of property at time of acquisition:

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

3. Estimate of current value:

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

6. Parcel data:

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

- This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property to ~~fulfill an enforceable obligation for governmental use (item "da") until the bond debt is paid in full.~~ Once the debt is paid in full Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Town Square Depot property is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and~~ governmental use. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2002 Tax Allocation Bond, Series A, to help finance construction of the Town Square Depot. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

1. Date of acquisition:

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

2. Value of property at time of acquisition:

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

3. Estimate of current value:

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

6. Parcel data:

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Storm Drain**

c. The sale of the property, or

d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Town Square Depot property is the only other property that will be retained for the purpose of governmental use.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

1. Date of acquisition:

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

2. Value of property at time of acquisition:

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

3. Estimate of current value:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

6. Parcel data:

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:

Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

10. History of previous development proposals and activity, including the rental or lease of the property:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "da") until the bond debt is paid in full. Once the debt is paid in full Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Storm Drain is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and governmental use~~. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2008 Tax Allocation Bond, Series A, to assist in financing construction of the Storm Drain. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

1. Date of acquisition:

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

2. Value of property at time of acquisition:

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

3. Estimate of current value:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

4. If available, provide current appraisal:

Not available on this property.

5. Purpose for which the property was acquired:

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

6. Parcel data:

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

7. 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:

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:

Not applicable for this property.

9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

10. History of previous development proposals and activity, including the rental or lease of the property:

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

11. Identify the use or disposition of the property, which could include:

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

The Piru Storm Drain is the only other property that will be retained for the purpose of governmental use.



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

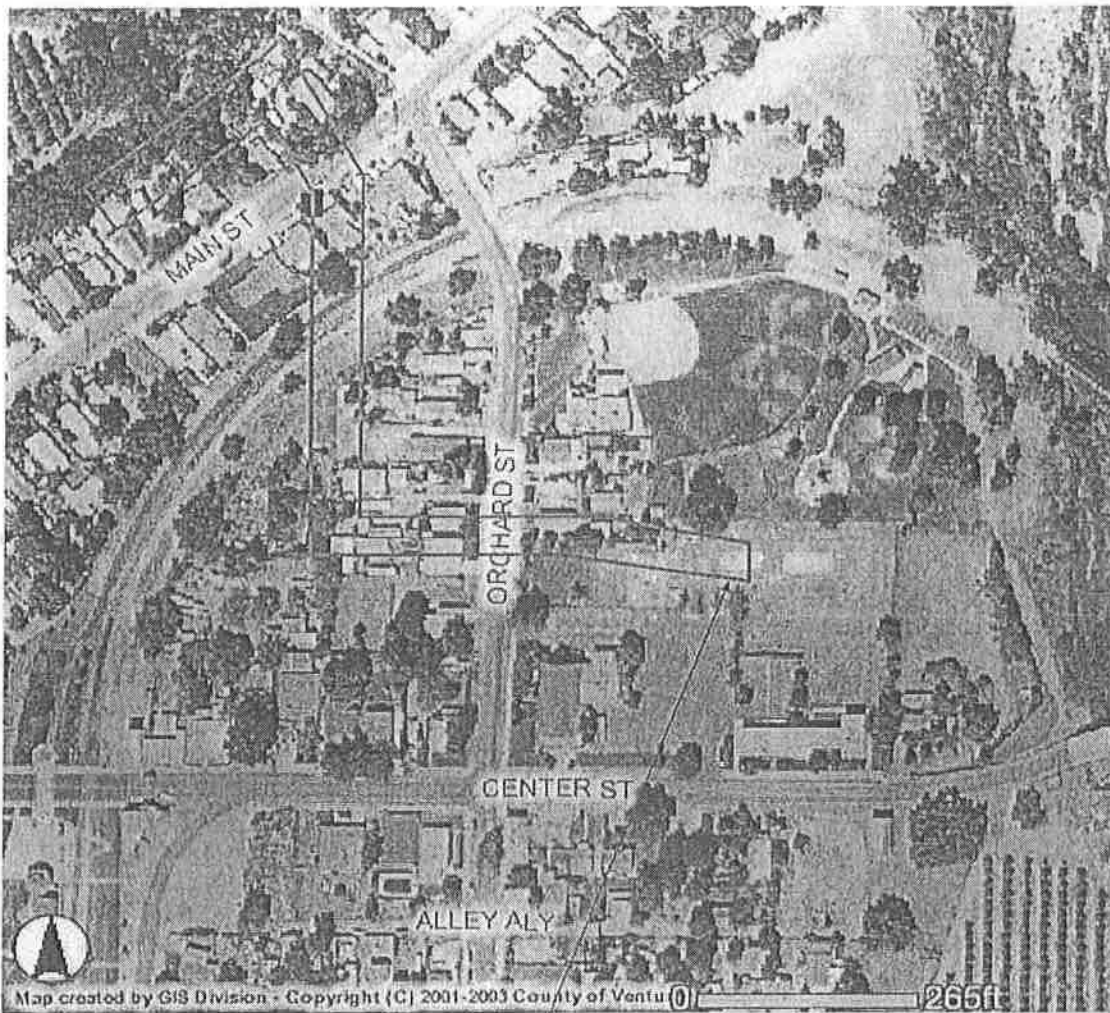
Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office



Piru Creek Outlet

PIRU STORM DRAIN PROJECT

New or replacement 24" to 36" pipe.
Drains on both sides of Main and Orchard Street.
Trenching in Main, Orchard, and Center Streets.
Rebuild outlet structure at Piru Creek.
Approximately 2400'.

Ventura County
Public Works Agency
Engineering Services Department

RESOLUTION NO. 14-02

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(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 and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and


WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13th day of February, 2014.

By: 

Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



EDMUND G. BROWN JR. • GOVERNOR

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

March 10, 2014

Ms. Donna McKendry, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 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 April 26, 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry
March 10, 2014
Page 2

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office

RESOLUTION NO. 13-06

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE LONG RANGE PROPERTY MANAGEMENT PLAN AND
DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE LONG RANGE PROPERTY MANAGEMENT PLAN
TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF responded in a letter granting the Successor Agency's request for a Finding of Completion; and

WHEREAS, on May 9, 2013, the DOF's letter granting the Successor Agency the requested Finding of Completion was received by this Board; and

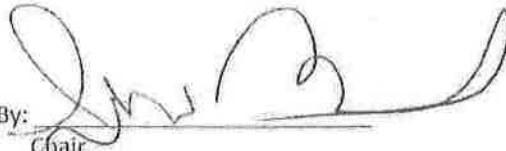
WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the Department of Finance for approval no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, Successor Agency staff has prepared and this Board has reviewed and approved a Long Range Property Management Plan that complies with Section 34191.5.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 13-06, and approves the Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Long Range Property Management Plan to the Department of Finance.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden, seconded by Member David Keebler, this 8th day of August 2013.

By: 
Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



DEPARTMENT OF
FINANCE

Item #11 - Exhibit D

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

RESOLUTION NO. 14-02

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency;
and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(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 and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

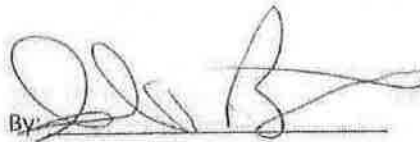
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13th day of February 2014.

By: 

Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary



DEPARTMENT OF
FINANCE

Item #11 - Exhibit F

EDMUND G. BROWN JR. • GOVERNOR

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

March 10, 2014

Ms. Donna McKendry, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 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 April 26, 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry
March 10, 2014
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cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office



Ventura Appraisal Consulting Corporation

April 9, 2014

Keith Filegar
Real Estate Services Manager
Public Works Agency
County of Ventura
800 S. Victoria Ave. L #1600
Ventura, CA 93009

Re: Ventura County Redevelopment Agency
3940 Center St., Piru; APN 056-0-101-010

Dear Mr. Filegar:

Pursuant to your request, this firm proposes to provide you our appraisal investigation advisory report on the above referenced building in Piru. This will not be a formal appraisal, however, we will provide an advisory opinion of a narrow range of value for this small brick commercial building. Our report will include what available market data there is, but due to a lack of market activity in the Piru community, we will include similar property sales in neighboring cities.

This limited investigation will be provided to you within two weeks of the date we receive written approval to proceed. Our fee will be \$850 for this assignment. Any information that you can provide to me, including a title report, would be appreciated.

This firm's liability insurance is already on file with the County. As you know we have done several assignments with the County recently and that is a requirement.

If you require anything else, please advise me.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Lindsay F. Nielson".

Lindsay F. Nielson, SCREA
President

LFN:me



Ventura Appraisal Consulting Corporation

April 23, 2014

Keith Filegar
Manager – Real Estate Services
County of Ventura
800 S. Victoria Ave L-1600
Ventura, CA 93009

Re: Ventura County Redevelopment Agency
Commercial Building- 3940 Center St., Piru
Advisory Appraisal

Dear Mr. Filegar:

Pursuant to your request, this firm has undertaken an investigation to assist the County Redevelopment Agency for planning and decision making purposes. This is a limited advisory report and is not intended to be a complete appraisal report in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP). It is, however, sufficient to support the range of value opinion expressed herein.

The Property:

The subject property is located at 3940 Center St. in the central business district of the small unincorporated community of Piru in eastern Ventura County. This property location is the southeast corner of the intersection of Center St. and Main St. It is identified at Assessor's Parcel No. 056-0-101-010. The land is a small parcel with 24.01' frontage of the south side of Center St. and 50' frontage on the east side of Main St. Both streets are fully improved two lane secondary streets with sidewalks, curbs and gutters in place.

The commercial building on the property occupies the entire lot and consists of a 1,200 square foot, unreinforced brick building built in 1925. It previously had been a bank but most recently it had been occupied by an ice cream shop. The reported rent was about \$500 per month. The building has been vacant for approximately two years. The building has a single bathroom and is not ADA retrofitted. The roof is a composition roof, there appears to be a roof mounted air handler/heater. The condition of the building appears to be in above average to good condition. The building is adaptable to many commercial uses.

The property is zoned C-P-D/CBD- Commercial Planned Development/Central Business District by the Ventura County Planning Ordinance. This is in conformance with the Piru Specific Plan. The current use is consistent with this zoning and with the General Plan for this area of Piru. The subject property is developed to its highest and best use.

Mr. Filegar
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April 23, 2014

Market Data:

Piru is not a vibrant community. It has remained somewhat stagnant over the past decade. It has not been a dynamic real estate market. It has evolved from an agricultural community into an economy that can be only considered as stagnant. This is evident in the real estate market in Piru. As a result, it has been necessary to consider sales of other similar small commercial buildings in other communities in Ventura County.

The following are sales of comparable commercial buildings that we have located:

MARKET DATA- COMMERCIAL BUILDINGS

- Sale #1:** 154 E. 6th St. Oxnard APN 201-0-272-180 Bldg area- 1,250 sf Land- 3,750 sf
Price-\$150,000 (\$120/sf) Sold 10/11/13 Property was vacant at sale
- Sale #2:** 939 E. Main St., Santa Paula APN 103-0-112-135 Bldg area-2,600 sf Land- 4,200 sf
\$275,000 (\$105/sf) Sold 9/06/13 Property was rented for \$750/mo (\$0.29/sf/mo)
- Sale #3:** 141 Davis St., Santa Paula APN 103-0-112-235 Bldg area- 2,800sf Land- 2,960 sf
\$175,000 (\$62/sf) Sold 12/3/12 Property was vacant. Remodeled new electric, ADA
- Sale #4:** 620 S. Oxnard Blvd, Oxnard APN 201-0-272-110 Bldg area- 2,700 Land 3,500 sf
\$257,000 (\$95/sf) Sold 10/10/13 Vacant at time of sale
- Sale #5:** 320 Central Ave., Fillmore APN 053-0-071-110 Bldg area- 4,182 sf Land 4,400 sf
\$275,000 (\$66/sf) Sold 8/22/13 Vacant at time of sale
-

Sales Discussion:

The commercial building sales range in size from 1,250 square feet to 4,182 square feet. The range of sales price was from a low of \$62 per square foot to a high of \$120 per square foot. Although it is typical that the smaller the size the higher the value on a unit basis (Sale 1), locational factors are considered more important in valuation of the subject property. For that

Mr. Filegar
Page Three
April 23, 2014

reason more weight is given to Sales 3 and 5. These communities are more similar to Piru in economic and social makeup. These sales reflect the lower range of value on a unit basis.

Valuation Analysis:

Due to the poor real estate market in the commercial district of Piru and the lack of a vital market as well as sales data in this area, this firm is of the opinion that the property's value would be in the lower end of the range of value. The fact that the property has been vacant for over two years is indicative of low interest in investment and expectation of a return on investment.

For these reasons, this firm is of the opinion that the value range for the subject property would be \$55-\$65/square foot or a current fair market value range calculated as follows;

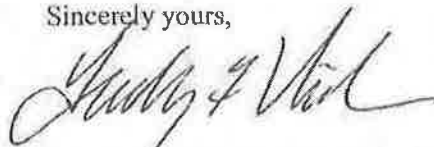
1,200 square feet @ \$55/sf = \$66,000 (low value range)
1,200 square feet @ \$65/sf = \$78,000 (high value range)

It is estimated that the current rental value for this building would approximately be 8% to 8.5% return on investment. This would indicate a rental range of about \$450/month to \$550/month. Additionally, it is estimated that marketing time for exposure on the open market would be estimated to be six (6) months to nine (9) months to secure a sale of the property.

This is to certify that the appraiser has no interest, present or contemplated, in the subject property and that the opinions expressed are those of the undersigned only.

Thank you for this opportunity to be of assistance once again.

Sincerely yours,



Lindsay F. Nielson, SCREA
President
State Cert. License AGO22310

LFN:me



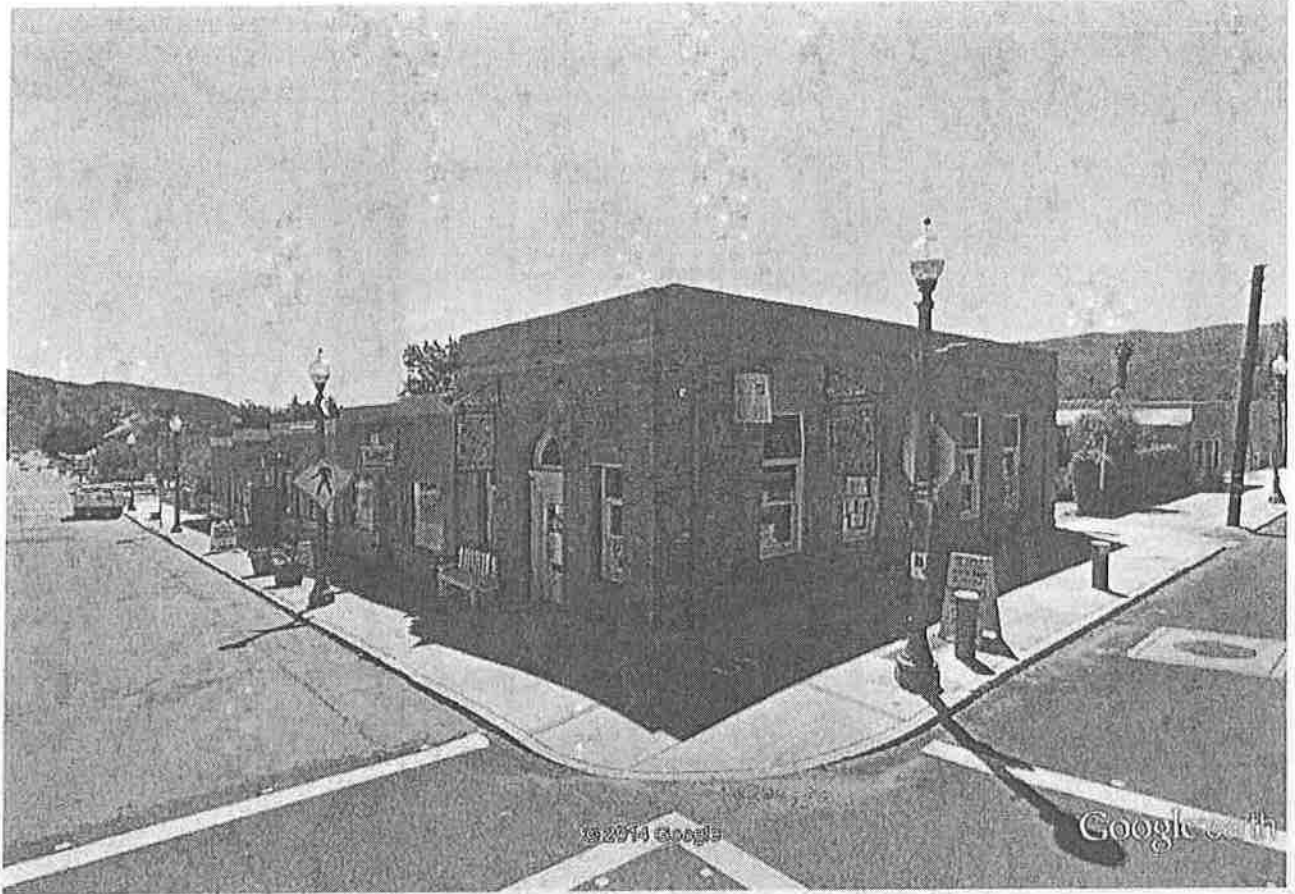
Redevelopment Agency- I

3940 E. Center St., Piru

Printed: Mar 26, 2014



WARNING: The information contained hereon was created by the Ventura County Geographic Information System (GIS), which is designed and operated solely for the convenience of the County and related contract entities. The County does not warrant the accuracy of this information, and no decision involving a risk of economic loss or physical injury should be made in reliance thereon.



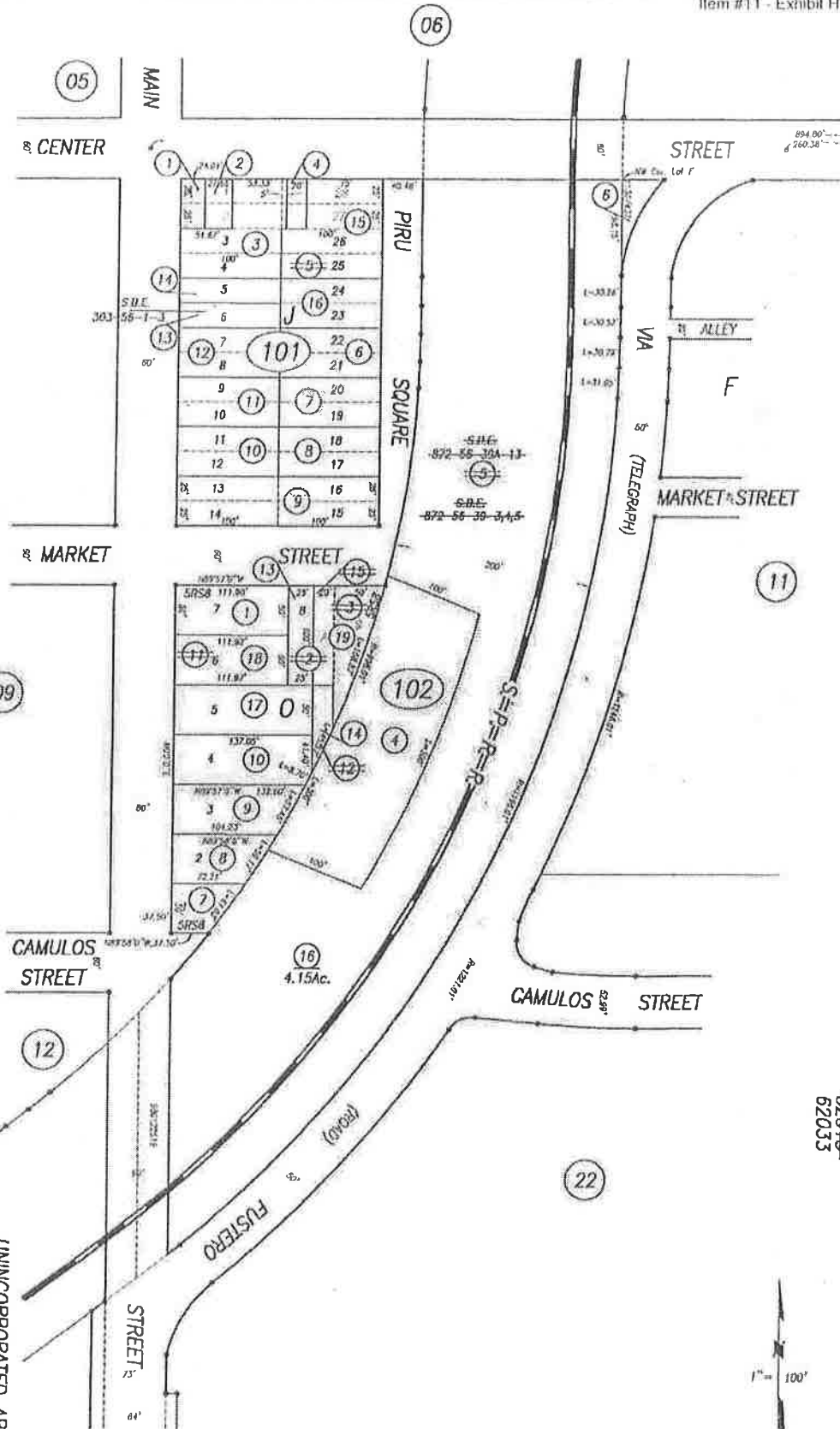
Google earth



PORTION SECTION 20, T.4N, R.18W.

Tax Rate Area
~~82013-~~
62033

56-10



Re-Subdivision Block "O" Town of Piru, R.S. Bk.5, Pg.8
Portion Town of Piru, M.R. Bk.5, Pg.4

NOTE: ASSessor'S PARCELS SHOWN ON THIS MAP
DO NOT NECESSARILY CORRESPOND EXACTLY WITH
THE DATA SHOWN ON THE ASSessor'S OFFICE MAPS.
FOR MORE INFORMATION CONTACT THE
ASSessor'S OFFICE AT 209-255-1234.

PREPARED	3-14-2008
RECEIVED	3-14-2008
FILED	3-14-2008
APPROVED	3-14-2008

Commander By Ventura County Assessor's Office

UNINCORPORATED AREA
Ventura County Assessor's Map.



Ventura Appraisal Consulting Corporation

LINDSAY F. NIELSON, B.A., J.D. **Appraisal Qualifications**

Born 1940 in Manila, Philippine Islands. Raised in Palm Springs, California. Attended University of Redlands and UCLA, graduating with Honors in 1962. Earned Certificate in Real Estate from UCLA Extension in 1966 with area of concentration in Real Estate Appraising. Awarded Juris Doctor law degree in July 1975. State of California- General Appraisal Certification #AG0 22318.

Hired by Financial Savings and Loan Association, Culver City, as a staff appraiser in 1963. Appraisal work was primarily single family and multiple-residential properties.

Employed by Hoffman, Vance and Worthington, Land Management, Ventura, 1965, where in addition to appraisal duties, responsibilities included management and leasing of major agricultural, commercial and residential properties, including the development of a shopping center in Ventura.

Formed own Appraisal and Real Estate Consulting firm in 1972.
Incorporated business as Ventura Appraisal Consulting Corporation in 1975.

Formed Real Estate Arbitration Mediation Services, a company for resolution of real estate disputes.

Member of California State Bar since 1975. Acted as a Court appointed Receiver and/or Referee regarding real estate matters in over 450 cases.

Special Education Courses Relative to Appraisal Profession:

Principles of Real Estate Appraisal
Advanced Real Estate Appraisal
Real Estate Investment Analysis
Real Estate Finance
Real Estate Appraisal for Investment Purposes
Legal Aspects of Real Estate
Real Estate Finance - Advanced
Income Tax Factors of Real Estate Investment
Condemnation Appraising and Eminent Domain
Ethics and Practice of Real Estate Appraising
Earned Juris Doctor law degree in 1975 - Ventura College of Law
Completed Certificate Program - Pepperdine University Law School Institute of Arbitration and Mediation

1.



Ventura Appraisal Consulting Corporation

Have attended educational seminars of the International Right of Way Association and the American Institute of Real Estate Appraisers and Society of Real Estate Appraisers. Attended numerous courses on real estate law. Have been an Instructor in real estate appraisal, law and practice at Ventura College of Law, Ventura Community College and Ventura Unified School District Adult Education. Lifetime Teaching Credential, State of California Community Colleges.

Types of Appraisals Made:

Residential - single-family units and multiple-dwelling units, recreational properties, special use properties including cemeteries, lakes, mining properties, debris basins, dams

Commercial and investment properties

Ranches - pasture lands, croplands, orchard properties- citrus, olives, pistachios

Eminent Domain - pipelines, electrical transmission lines, public roads, tunnel easements, freeways, flood control improvements, drainage channels, school and park sites, sewer easements, redevelopment projects and development rights.

Miscellaneous - lumber yards and industrial lands, industrial feasibility study, service station sites sand and gravel properties, estate appraisals, tax allocations, outdoor advertising billboards, cemeteries, unique valuation problems, minority interests, real estate fraud, casualty losses, leaseholds and property tax appeals. Testified as an expert witness in State and Federal courts.

Appraisals Made in the Following Counties & States:

Ventura, Los Angeles, Santa Barbara, Kern, San Benito, San Luis Obispo, Riverside, Fresno, San Bernardino, Tulare, Monterey, Alameda, Madera and Stanislaus, California.

Appraisal assignments include assignments in the states of Florida, Idaho, Nevada and Hawaii.

Partial List Of Appraisal Clients:

Standard Oil Company, Bugle Boy Industries, Ojai Valley Inn, Kinko's Corporation, Insurance Company of North America, Kaiser-Aetna, FDIC, Southern California Edison Company, Cal-Mat Company, Cities of Ventura, Oxnard, Thousand Oaks, Simi Valley, Fillmore, Santa Barbara, Camarillo and Ojai, County of Ventura, Ventura County Flood Control District, Bank of America, Bank of A. Levy, Crocker Bank, Texaco, Limoneira Company, 3-M National Advertising, Ventura, Ojai and Oxnard Redevelopment Agencies, Valley Oaks School District, Timber School District, Ventura Unified School District, Conejo Park and Recreation District, REIT of California, Ventura Port District, US Corps of Engineers, US Department of Justice, US Department of Air Force and many attorneys and landowners in the Ventura and Southern California area and others.

Civic and Professional Organizations:

Member, International Right of Way Association
Former Director, Society of Real Estate Appraisers, Chapter 180
Former Commissioner, Ventura Redevelopment Agency
Former Commissioner, Ventura Housing Authority

2.



Ventura Appraisal Consulting Corporation

Member, 1972 Ventura County Grand Jury (Chairman of Fiscal and Audit Committee)
Member, Urban Land Institute
Member, National Association of Housing Redevelopment Officials (NAHRO)
Member and Panelist, American Arbitration Association
Member, Tax Assessment Appeals Board, County of Ventura (1974-1976)
Ventura County Assessment Hearing Officer (1976-1978)
Member of Adjunct Faculty, Ventura College of Law Instructor - Real Property; Real Property
Property Transactions
Part-time Faculty Member, Ventura Community College Instructor - Real Estate Principals
Member, California Receiver's Forum

President and Director of Ventura County Taxpayer's Association (1992)
President, Turning Point Foundation (Mental Health Assistance) (1993-5)
Interim President, Weiss Global Corporation per Court order 1993
President of Farmont Corporation (2000 Acre Development in Ojai)
President, Shiells Ranch Co. (850 acre ranch in Fillmore)
President of Rancho Matilija Mutual Water Company
President of Ventura Appraisal Consulting Corporation

Directorships; Faria Family Foundation, Community Hospital Foundation, VJF Ranch Co.
and Director and Corporate Council for Center for Internee Rights - a Human Rights
Organization concerned about the rights of Civilian Prisoners of War in World War II. Director
of Legacy Corporation (Parent Corporation of Ventura/Santa Barbara Colleges of Law) and
currently Trustee of Ventura and Santa Barbara Colleges of Law

Qualified as Expert Witness in Superior Court, State of California
Qualified as Expert Witness in Federal District Court
Qualified as Expert Witness in Bankruptcy Court
Qualified as Expert Witness in United States Tax Court
Qualified as General Services Administration (Federal) Appraiser
Court Appointed Referee and Receiver in over 450 business and real estate matters for Superior
Court, Ventura County including the following: Ahmanson Corporation where I completed the
development of a 108 lot subdivision in Simi Valley; Boy's Market where I operated a market
for one year pending litigation; FDIC for major land developments taken over from defunct
banks; CCF and Equivest Investments where we disposed of approximately 15 properties
throughout California pursuant to Court Order; appointed Trustee for numerous trusts per
Superior Court Order; and, disposed of approximately \$300,000,000 worth of real estate
pursuant to Court Order. Operated numerous business pendente lite as a Receiver.
Judge Pro Tempore, Ventura County Superior Court for over 20 years
Appointed Member, "Blue Ribbon Commission"-1992- to establish Ventura County
Supervisors' and elected officials compensation rates and benefits.
Appointed Member, Ventura County Commission regarding Excess County-Owned Real Estate
Founding Member "The Great Ventura Philosophical and Chowder Society"
Automobile Club of Southern California - Former member of Advisory Board Representing
Ventura County (2001-2008)



Ventura Appraisal Consulting Corporation

Appointed Member of the Ventura County Treasury Oversight Committee overseeing County of Ventura's \$2 billion investment portfolio

Articles and Cases Published:

"Windbreak Condemnations - An Approach to Value" - February, 1970 - California Citigraph

Ventura County Flood Control vs. Security Pacific Bank, 15 Cal.App.3d 996

This was a condemnation action involving the capitalization of future earnings to determine severance damages which previously had been disallowed by California Courts.

Estate of Elizabeth G. Hughan, Deceased vs. Commissioner, United States Tax Court (Docket #23221-88.) T.C. Memo 1991-275 (filed June 17, 1991) Case reported in CCH Dec 47,413(M) - This case involved Special Use Valuation for farm land located adjoining a metropolitan area. It considered the impact on valuation by the spillover effect of Los Angeles County on Ventura County's agricultural lands.

"This Land is Your Land- No More" published in the International Right of Way Journal, (June 2008) critical of the U.S. Supreme Court decision in the Kelo case dealing with eminent domain law and the "Takings" clause in the 5th Amendment to the U.S. Constitution.

(4/30/12)

Long Range Property Management Plan (LRPMP) Reviews Frequently Asked Questions

v. 04.9.13

Question 1: If the Agency wants to transfer former Redevelopment Agency (RDA) property to the city, county, or city and county, does the use and disposition of the property have to be reported in the LRPMP?

Response: Yes. The disposition and use of all former RDA real properties retained by the Agency must be listed in the LRPMP. This includes any property the Agency would like to transfer to the city, county, or city and county for future development.

HSC section 34179.5 (c)(5)(C) requires that the LMIHF and Other Fund and Accounts Due Diligence Reviews include an itemized statement of the value of any RDA assets that were not cash or cash equivalent, which included physical assets, land, records, and equipment.

HSC section 34191.5 requires that a Community Redevelopment Property Trust Fund be established to serve as a repository of the former RDA's real properties identified pursuant to HSC section 34179.5 (c)(5)(C). The LRPMP should include an inventory of all properties in the trust.

HSC section 34191.4 (a) states that all real property shall be transferred to the Community Redevelopment Property Trust Fund of the successor agency upon Finance approval of the LRPMP, unless that property is subject to the requirements of an existing enforceable obligation.

Question 2: A Finding of Completion (FOC) has not been issued by Finance. Can the Agency submit an Oversight Board (OB) resolution authorizing the transfer or sale of a property prior to submitting the LRPMP?

Response: No. Finance is not accepting a partial LRPMP or a separate OB resolution authorizing the disposition of non-governmental use properties at this time. Pursuant to HSC section 34191.3, the requirements specified in HSC sections 34177 (e) and 34181 (a) were suspended, except as those provisions apply to the transfers for governmental use, until Finance approves a LRPMP. Any OB resolutions submitted to Finance that authorizes the transfer of non-governmental use real properties will be not be approved.

The Agency may continue to set up the necessary steps for the property disposition, but is not allowed to finalize the transfer or sale until a FOC is issued by Finance and the disposition of the property is approved in the LRPMP. Finance recommends the Agency work towards completing the LRPMP and obtaining a FOC as soon as possible.

Question 3: If a property is identified to be transferred to the city, county, or city and county for future development, does the future development of the property have to be in accordance with an approved redevelopment plan?

Response: Yes. The use and disposition of the property should be consistent with and be identified in an approved redevelopment plan, or specific, community, or general plan.

However, if the use and disposition of the property has changed or is not in accordance with the applicable plan, the Agency must explain why the intended use of the property has changed and when the change was approved by the Oversight Board.

v. 01.15.13

Question 4: For purposes of the LRPMP, are Successor Agencies required to obtain appraisals of the impacted properties? Furthermore, are Successor Agencies required to provide information detailing the history of environmental contamination and of any associated remediation efforts for impacted properties?

Response: Finance does not interpret statute as requiring Successor Agencies to initiate new studies concerning the history of environmental contamination of properties covered by the LRPMP, or of any associated remediation efforts. Finance does, however, believe it is legislative intent that any existing studies or information of that nature be incorporated into the LRPMP.

Finance does not believe it is legislative intent that property appraisals be obtained for properties that the LRPMP proposes to sell or transfer to entities other than the city or county that created the former RDA. However, it would be appropriate to include in the LRPMP any existing appraisal information concerning these properties.

If the LRPMP proposes to sell or transfer the property to the city or county that created the RDA, then HSC section 34180 (f) requires that the Successor Agency reach a compensation agreement with the affected taxing entities to provide each entity a payment in proportion to its share of the base property tax generated by the property. If such an agreement cannot be reached with each affected taxing entity, the subdivision requires the property's value to be established by an independent appraiser approved by the Oversight Board.

v. 09.19.13

Question 5: Finance disallowed the transfer of properties from the RDA to the sponsoring entity during the Housing Asset Transfer Review, an Oversight Board Action Review, and/or the Due Diligence Reviews. However, the Asset Transfer Review completed by the State Controller's Office (SCO) did not require the sponsoring entity to return those properties to the Agency. Should the use and disposition of those properties be included in the LRPMP?

Response: Yes. Finance reviews and determinations are separate and distinct from the SCO audit results. Therefore, while the sponsoring entity may or may not be ordered to return the properties to the Agency, the use and disposition of those properties must still be addressed in the LRPMP.

Question 6: The Agency intends to sell a property on the LRPMP. Should the LRPMP identify the intended use of the revenue generated from the property sale?

Response: Yes. The LRPMP must address the disposition and use of the real properties of the former redevelopment agency. Pursuant to HSC section 34191.5 (c)(2)(B), if the LRPMP directs for the liquidation of the property or the use of revenue generated from the property for any purpose other than to fulfill an enforceable obligation, the proceeds from the sale shall be

distributed as property tax to the taxing entities. Therefore, the LRPMP should identify the use of the revenue generated from the property as: (1) to fulfill an enforceable obligation or (2) to be distributed as property tax to the taxing entities.

Question 7: The properties previously owned by the former redevelopment agency have been transferred to the appropriate public jurisdiction for governmental purpose or to the Housing Successor as housing assets. These transfers were approved by the Agency's oversight board and Finance. Therefore, the Agency no longer owns any properties. Should the Agency submit the LRPMP?

Response: It is requested that the Agency send a letter to Finance indicating that there are no properties to report. The Agency can also fill out the Long-Range Property Management Tracking Sheet located at Finance's web site, indicating no property to report.

The Tracking Sheet can be found at:

http://www.dof.ca.gov/redevelopment/long_range_property_management/view.php

Finance will confirm there are no properties to be reported and will send a letter of our acknowledgment.

v. 03.10.14

Question 8: When a Long-Range Property Management Plan (LRPMP) calls for a piece of property to be sold, is it permissible for that property to be sold through an auction-type process?

Response: Yes. When an Oversight Board (OB) and Finance-approved LRPMP calls for a piece of property to be sold, Successor Agencies may dispose of property through an auction process if they choose to do so. This process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value, it is suggested that Successor Agencies that choose to employ the auction process include as part of the process OB approval of (1) the auction services agreements and/or auction commission agreements and (2) a minimum reserve price for each property that is to be auctioned. The reserve price should be based on the valuation estimate contained in the LRPMP, but may contain updates in valuation range expectations based on market conditions and other conditions that are specified in the accompanying OB action. The auction services and/or commission agreements, along with the reserve prices of multiple associated properties, may be approved in one OB action. It is recommended that the auction provider promote the auction for a few weeks prior to the sale and make available any documentation related to the property to ensure transparency of information for those bidding. In the above suggested structure, if the auction of an asset achieves the reserve price, the transaction may close.

