

SUCCESSOR AGENCY AGENDA: FEBRUARY 4, 2014
SCHEDULED MATTER

SUBJECT: SUCCESSOR AGENCY REVIEW AND APPROVAL OF PROPOSED LONG RANGE PROPERTY MANAGEMENT PLAN

SOURCE: COMMUNITY DEVELOPMENT DEPARTMENT

COMMENT: Health and Safety Code Section 34191.5, as modified by AB 1484, requires the Successor Agency to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of the real properties of the former redevelopment agency within six months of receiving a Finding of Completion from the Department of Finance (DOF). The DOF issued a Finding of Completion on August 7, 2013.

The Plan is required to include an inventory of all properties and shall include the following information: (a) Date of the acquisition and the value of the property at that time, and an estimate of the current value of the property; (b) the purpose for which the property was acquired; (c) parcel data, including address, lot size, and current zoning; (d) an estimate of the current value of the parcel including, if available, any appraisal information; (e) an estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds; (f) the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts; (g) a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency; and (h) a brief history of previous development proposals and activity, including the rental or lease of property.

Under Section 34191.5, the Plan shall be approved by the Oversight Board and the Department of Finance prior to any property being transferred.

RECOMMENDATION: That the Successor Agency:

1. Approve the Successor Agency's proposed Long Range Property Management Plan, prepared pursuant to Health & Safety Code Section 34191.5; and
2. Adopt a Resolution approving the Long Range Property Management Plan and directing Successor Agency staff to submit the Plan to the Oversight Board.

DD  APPROPRIATED/FUNDED  CM  ITEM NO. SA-01

ATTACHMENTS:

1. Proposed Long Range Property Management Plan
2. A Resolution of the Successor Agency to the Porterville Redevelopment Agency Approving the Long Range Property Management Plan, pursuant to Health & Safety Code Section 34191.5 and Directing Transmittal of the Long Range Property Management Plan to the Oversight Board

LONG-RANGE PROPERTY MANAGEMENT PLAN

**SUCCESSOR AGENCY TO THE FORMER
PORTERVILLE REDEVELOPMENT AGENCY**



**291 NORTH MAIN STREET
PORTERVILLE, CA 93257**

**ATTACHMENT
ITEM NO. 1**

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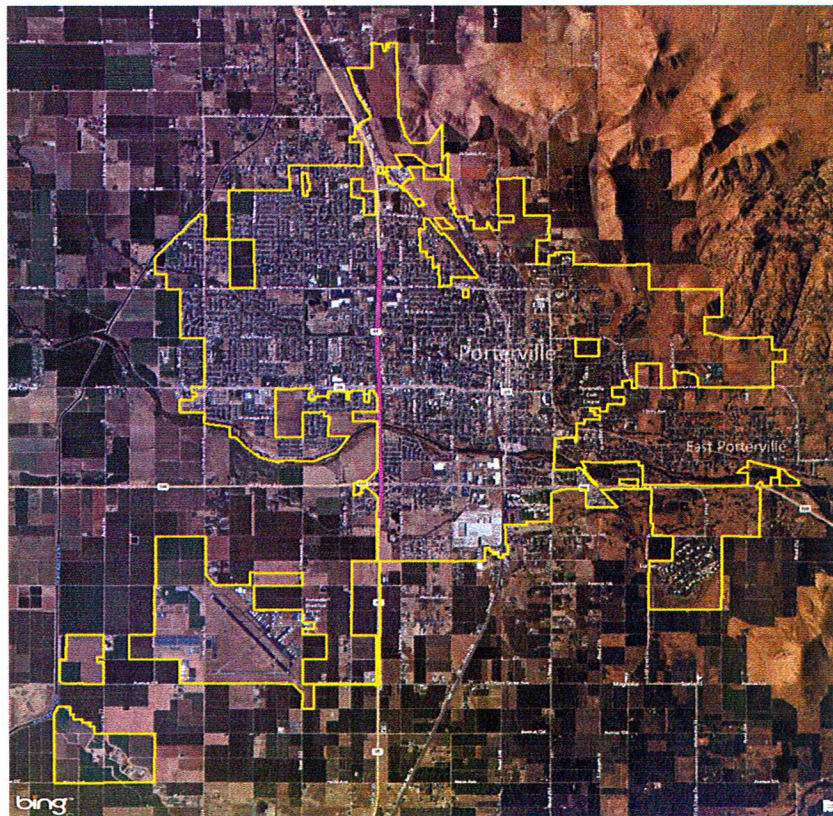
Long-Range Property Management Plan

Successor Agency to the former Porterville Redevelopment Agency

INTRODUCTION

The City of Porterville (City) is located in the south central portion of the San Joaquin Valley, at the base of the foothills of the Sierra Nevada Mountains, in Tulare County. The California Department of Finance (DOF) reports the City population to be 55,490 as of January 1, 2013.

With the discovery of gold in California in 1848, came vast numbers of settlers from across the United States and abroad. This tremendous migration to California rolled through Porterville between 1840 and 1852. In 1854, Peter Goodhue established the Butterfield Overland Mail Stage Station on the banks of the old Tule River Channel. This was the stopping place along the Emigrant Train which is Main Street today. In 1860, Royal Porter Putnam came to work at the station, and assumed command of lodging and trading facilities. He purchased 40 acres of land from Goodhue, surveyed and divided the land into town lots and officially recorded this tract in 1870. Porterville was founded in 1864 and named after Royal Porter Putnam. In 1888, Porterville's first railroad, the Southern Pacific Railway, came to town. This transformed the small town into an agricultural marketing center. The City of Porterville was incorporated in 1902.



Former Redevelopment Agency

The former Porterville Redevelopment Agency (Agency) was created pursuant to § 33000 of the California Health and Safety Code Community Redevelopment Law. The City Council adopted Project Area No. 1 containing approximately 471 acres on July 3, 1990, by Ordinance No. 1436. On July 6, 2004, the City Council adopted Amendment No. 1 which removed 26 acres from the Project Area by Ordinance No. 1655. In August of 2010, an Amendment to Project Area No. 1 was adopted by Ordinance No. 1765. This Amendment added approximately 1,698 acres to the area for a total of 2,143 acres.

Currently, the Project Area is zoned for a variety of land uses. The area includes mostly developed land, including, but not limited to, shopping areas, commercial developments, public parking lots, public buildings, and housing.

Dissolution of Porterville Redevelopment Agency

On June 27, 2012, Governor Brown signed into law Assembly Bill 1484 (AB 1484), a budget trailer bill that made substantial changes to the redevelopment agency dissolution process implemented by Assembly Bill 1X26 (AB 1X 26). One of the key components of AB 1484 is the requirement that all successor agencies develop a long-range property management plan that governs the disposition and use of the former redevelopment agency's properties. This document is the Long-Range Property Management Plan (Plan) for the Successor Agency to the former Porterville Redevelopment Agency (Agency).

This Long Range Property Management Plan was prepared in compliance with Health and Safety Code §34191.5

SUMMARY OF PROPERTIES OWNED BY THE SUCCESSOR AGENCY

There are six (6) properties owned and controlled by the Agency and one property that has been approved by the Oversight Board and the Department of Finance as an approved expenditure of bond proceeds to acquire, demolish, remediate and release the property for sale. Parcels 1 through 6 were acquired by the former Porterville Redevelopment Agency in an effort to revitalize a portion of the downtown area. These seven (7) properties are subject to the provisions of the Agency's Redevelopment Strategic Plan and the Five-Year Implementation Plan and amendment adopted in 2010. The properties include the following:

- Parcel 1 APN 253-177-008. The property is located at the southeast corner of Garden Avenue and Second Street. The property is zoned DMX (Downtown Mixed-Use) and is 40,777 square feet. It is developed and currently used as a public parking lot.
- Parcel 2 APN 261-123-001. The property is located at the northeast corner of Olive Avenue and Second Street. The property is zoned DR-N (Downtown Retail – North of Olive) and is 23,210 square feet. It is developed and currently used as a public parking lot.

- Parcel 3 APN 253-207-008. The property is located at the northwest corner of Thurman and Second Street. The property is zoned D-PO (Downtown Professional Office) and is 26,400 square feet. It is developed and currently used as a public parking lot.
- Parcel 4 The property is located at the southeast corner of Morton and Fourth Street. The property is zoned D-PO (Downtown Professional Office) and is 29,192 square feet. It is developed and currently used as a public parking lot.
- Parcel 5 APN 252-183-006. The property address is 293 N. Hockett Street. The property is zoned D-PO (Downtown Professional Office) and is 6,050 square feet. It is currently undeveloped vacant land, but utilized as parking for City vehicles.
- Parcel 6 APN 252-183-007. The property address is 287 N. Hockett Street. The property is zoned D-PO (Downtown Professional Office) and is 7,150 square feet. It is developed with a 2,446 square feet office building. The building is vacant.
- Parcel 7 APN 261-122-007. The property address is 14 N. Main Street and is otherwise known as the "Porterville Hotel Project". The property is zoned DR-N (Downtown Retail – North of Olive) and is 11,000 square feet. The property was a blighted mixed-use project that was deemed uninhabitable in December 2006. There was a catastrophic fire on December 26, 2013, that damaged the structure beyond repair.

The Successor Agency is interested in transferring ownership of Parcels 1 through 4 to continue utilizing them as public parking. These properties are encumbered with an Operation Use and Maintenance Covenant for public parking facilities that run with the land. Parcels 5 and 6 are proposed to be sold for fair market value with the net proceeds used for enforceable obligations or distributed to the taxing entities. Parcel 7 is proposed to be acquired, in compliance with the expenditure of bond funds as approved by the Oversight Board and Department of Finance, demolished, remediated for environmental concerns, and sold with the net proceeds to be used to defease the bond debt pursuant to Health and Safety Code (HSC) section 34191.4(c)(2)(B).

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PROPOSED USE AND DISPOSITION OF PROPERTIES

Parcel 1
Garden Avenue and Second Street Parking Lot
APN 253-177-008



1. **Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).**

The former Porterville Redevelopment Agency acquired the parcel in January of 1993 for \$53,625. An appraisal had been obtained and the property was purchased in an amount equivalent to the appraisal. With the Operation Use and Maintenance Covenant for a public parking facility the property appraised for \$143,000 in April 2011.

2. **Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).**

The Porterville Redevelopment Agency enacted the original Redevelopment Plan in 1990 for the Porterville Redevelopment Project No. 1 (Project Area) pursuant to Health and Safety Code, Section 33000 et seq. The Redevelopment Plan included objectives to mitigate or eliminate blighting conditions within the Project Area. In addition to rehabilitating aging downtown commercial buildings, the objectives included providing more conveniently located parking in the downtown retail area. In order to implement the objectives, the Redevelopment Plan included an action plan for acquisition of land to develop public parking facilities. A list of Proposed Public Improvements was included in the adoption of the plan. This parcel and subsequent development of the parking lot effectuated two of the listed projects: Project A(4) Main Street Commercial Area Improvement - Parking Lot Improvements in the Central

Business District and Project N(1) Parking Lot Project – Olive to Thurman in Central Business District.

In addition to the Redevelopment Plan, the Redevelopment Agency adopted the Strategic Plan for the Redevelopment Area in February of 1992. The Strategic Plan included an Action Plan which established priority projects and milestones in order to achieve the Strategic Plan's objectives for the revitalization of the Project Area. The development of parking on this property was an adopted project of Phase A of the Action Plan.

3. Parcel data, including address, lot size, and current zoning (*HSC 34191.5(c)(1)(C)*).

APN: 253-177-008

Address: No site address, southeast corner of Garden Avenue and Second Street

Lot size: 40,777 square feet

Zoning: The property is zoned DMX (Downtown Mixed-Use)

4. Estimate of the current value, including appraisal information (*HSC 34191.5(c)(1)(D)*).

The property was appraised in April of 2011 for \$143,000 with the Operation Use and Maintenance Covenant for a public parking facility. Property values in the Porterville area have remained relatively stable for the last few years. An updated appraisal will be obtained prior to disposition.

5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).

None.

6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).

A Phase 1 environmental was not performed at the time of acquisition. There is no known environmental contamination. The property is not included in or near a site on a list compiled by the Department of Toxic Substances Control.

7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).

The City of Porterville Transit system has a bus stop located across the street from the property.

8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).

The property has been developed as a public parking lot since 1994. There is no history of previous development proposals and activity.

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Parcel 2
Olive and Second Street Parking Lot
APN 261-123-001



1. Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).

The former Porterville Redevelopment Agency acquired the parcel in February of 1993 for \$71,500. An appraisal had been obtained and the property was purchased in an amount equivalent to the appraisal. With the Operation Use and Maintenance Covenant for a public parking facility the property appraised for \$97,000 in April 2011.

2. Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).

The Porterville Redevelopment Agency enacted the original Redevelopment Plan in 1990 for the Porterville Redevelopment Project No. 1 (Project Area) pursuant to Health and Safety Code, Section 33000 et seq. The Redevelopment Plan included objectives to mitigate or eliminate blighting conditions within the Project Area. In addition to rehabilitating aging downtown commercial buildings, the objectives included providing more conveniently located parking in the downtown retail area. In order to implement the objectives, the Redevelopment Plan included an action plan for acquisition of land to develop public parking facilities. A list of Proposed Public Improvements was included in the adoption of the plan. This parcel and subsequent development of the parking lot effectuated two of the listed projects: Project A(4) Main Street Commercial Area Improvement - Parking Lot Improvements in the Central Business District and Project N(1) Parking Lot Project – Olive to Thurman in Central Business District.

In addition to the Redevelopment Plan, the Redevelopment Agency adopted the Strategic Plan for the Redevelopment Area in February of 1992. The Strategic Plan included an Action Plan which established priority projects and milestones in order to achieve the Strategic Plan's

objectives for the revitalization of the Project Area. The development of parking on this property was an adopted project of Phase A of the Action Plan.

3. Parcel data, including address, lot size, and current zoning (*HSC 34191.5(c)(1)(C)*).

APN: 261-123-001

Address: No site address, northeast corner of Olive Avenue and Second Street

Lot size: 23,210 square feet

Zoning: The property is zoned DR-N (Downtown Retail – North of Olive Avenue)

4. Estimate of the current value, including appraisal information (*HSC 34191.5(c)(1)(D)*).

The property was appraised in April of 2011 for \$97,000 with the Operation Use and Maintenance Covenant for a public parking facility. Property values in the Porterville area have remained relatively stable for the last few years. An updated appraisal will be obtained prior to disposition.

5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).

None.

6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).

A Phase 1 environmental was not performed at the time of acquisition. There is no known environmental contamination. The property is not included in or near a site on a list compiled by the Department of Toxic Substances Control.

7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).

The City of Porterville Transit system has a bus stop located across the street from the property.

8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).

The property has been developed as a public parking lot since 1994. There is no history of previous development proposals and activity.

Parcel 3
Thurman Avenue and Second Street Parking Lot
APN 253-207-008



- 1. Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).**

The former Porterville Redevelopment Agency acquired the parcel in July of 1994 for \$270,850. The original acquisition was of four parcels. A parcel merger was subsequently completed, forming the existing assessor parcel 253-207-008. An appraisal regarding the value of the property was not obtained at the time of acquisition. With the Operation Use and Maintenance Covenant for a public parking facility the property appraised for \$93,000 in April 2011.

- 2. Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).**

The Porterville Redevelopment Agency enacted the original Redevelopment Plan in 1990 for the Porterville Redevelopment Project No. 1 (Project Area) pursuant to Health and Safety Code, Section 33000 et seq. The Redevelopment Plan included objectives to mitigate or eliminate blighting conditions within the Project Area. In addition to rehabilitating aging downtown commercial buildings, the objectives included providing more conveniently located parking in the downtown retail area. In order to implement the objectives, the Redevelopment Plan included an action plan for acquisition of land to develop public parking facilities. A list of Proposed Public Improvements was included in the adoption of the plan. This parcel and subsequent development of the parking lot effectuated two of the listed projects: Project A(4) Main Street Commercial Area Improvement - Parking Lot Improvements in the Central Business District and Project N(1) Parking Lot Project – Olive to Thurman in Central Business District.

3. Parcel data, including address, lot size, and current zoning (*HSC 34191.5(c)(1)(C)*).

APN: 253-207-008

Address: No site address, northwest corner of Thurman Avenue and Second Street

Lot size: 26,400 square feet

Zoning: The property is zoned D-PO (Downtown Professional Office)

4. Estimate of the current value, including appraisal information (*HSC 34191.5(c)(1)(D)*).

The property was appraised in April of 2011 for \$93,000 with the Operation Use and Maintenance Covenant for a public parking facility. Property values in the Porterville area have remained relatively stable for the last few years. An updated appraisal will be obtained prior to disposition.

5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).

None.

6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).

A Phase 1 environmental was not performed at the time of acquisition. There is no known environmental contamination. The property is not included in or near a site on a list compiled by the Department of Toxic Substances Control.

7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).

The City of Porterville Transit system has a bus stop located at the property.

8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).

The property has been developed as a public parking lot since 1997. There is no history of previous development proposals and activity.

Parcel 4
Morton and Fourth Street Parking Lot
APN 253-131-001



1. Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).

The former Porterville Redevelopment Agency acquired the parcel in November of 1994 for \$28,879. An appraisal had been obtained and the property was purchased in an amount equivalent to the appraisal. With the Operation Use and Maintenance Covenant for a public parking facility the property appraised for \$102,000 in April 2011.

2. Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).

The Porterville Redevelopment Agency enacted the original Redevelopment Plan in 1990 for the Porterville Redevelopment Project No. 1 (Project Area) pursuant to Health and Safety Code, Section 33000 et seq. The Redevelopment Plan included objectives to mitigate or eliminate blighting conditions within the Project Area. In addition to rehabilitating aging downtown commercial buildings, the objectives included providing more conveniently located parking in the downtown retail area. In order to implement the objectives, the Redevelopment Plan included an action plan for acquisition of land to develop public parking facilities. A list of Proposed Public Improvements was included in the adoption of the plan. This parcel and subsequent development of the parking lot was identified as Project A(4) Main Street Commercial Area Improvement - Parking Lot Improvements in the Central Business District.

3. Parcel data, including address, lot size, and current zoning (HSC 34191.5(c)(1)(C)).

APN: 253-131-001

Address: No site address, southeast corner of Morton Avenue & Fourth Street

Lot size: 29,192 square feet

Zoning: The property is zoned D-PO (Downtown Professional Office)

4. Estimate of the current value, including appraisal information (*HSC 34191.5(c)(1)(D)*).

The property was appraised in April of 2011 for \$102,000 with the Operation Use and Maintenance Covenant for a public parking facility. Property values in the Porterville area have remained relatively stable for the last few years. An updated appraisal will be obtained prior to disposition.

5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).

None.

6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).

A Phase 1 environmental was not performed at the time of acquisition. The parcel was formerly a portion of the Tulare Valley Railroad Company; however, the parcel was adjacent to the rail line and there is no suspected contamination. The property is not included in or near a site on a list compiled by the Department of Toxic Substances Control.

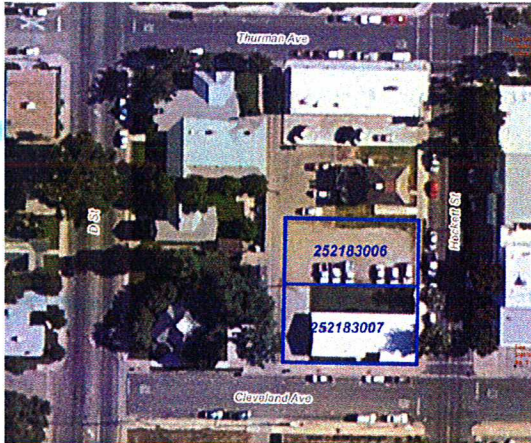
7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).

The property is incorporated into the Porterville Transit system as a transit bus stop complete with seating and trellis.

8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).

The property has been developed as a public parking lot since 1997. There is no history of previous development proposals and activity.

Parcel 5
293 N. Hockett Street – Vacant Lot
APN 252-183-006



1. **Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).**

The former Porterville Redevelopment Agency acquired the parcel in February of 2001 for \$45,000. An appraisal regarding the value of the property was not obtained at the time of acquisition. In April of 2011, the property appraised for \$25,000.

2. **Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).**

The purpose of the acquisition fulfilled two objectives of the Redevelopment Plan and the Five Year Implementation Plan 1999-2004: (1) Acquire land for the development of public facilities, i.e. parking lots and (2) the creation of additional parking districts in order to facilitate development.

3. **Parcel data, including address, lot size, and current zoning (HSC 34191.5(c)(1)(C)).**

APN: 252-183-006

Address: 293 N. Hockett Street

Lot size: 6,050 square feet

Zoning: The property is zoned D-PO (Downtown Professional Office)

4. **Estimate of the current value, including appraisal information (HSC 34191.5(c)(1)(D)).**

The property was appraised in April of 2011 for \$25,000. Property values in the Porterville area have remained relatively stable for the last few years. An updated appraisal will be obtained prior to disposition.

- 5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).**

None.

- 6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).**

A Phase 1 environmental was not performed at the time of acquisition. There is no known environmental contamination. The property is not included in or near a site on a list compiled by the Department of Toxic Substances Control.

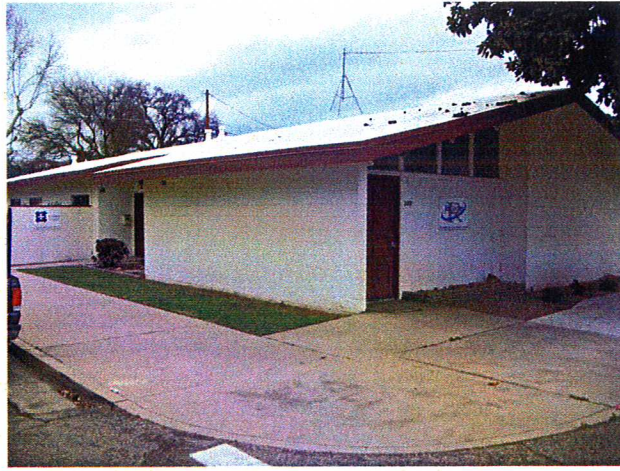
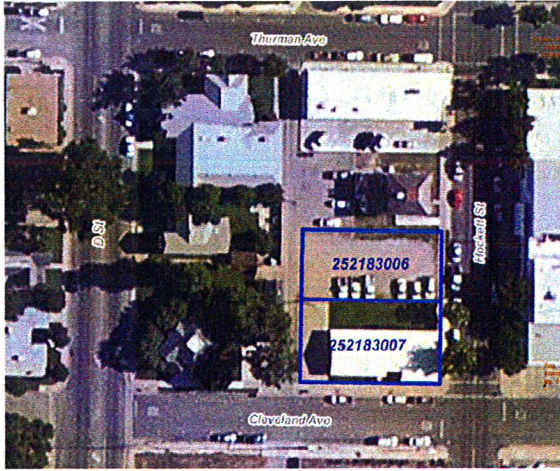
- 7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).**

None.

- 8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).**

It was anticipated to develop the property as a public parking facility.

Parcel 6
287 N. Hockett Street – Stout Building
APN 252-183-007



- 1. Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).**

The former Porterville Redevelopment Agency acquired the parcel in February of 2001 for \$132,500. An appraisal regarding the value of the property was not obtained at the time of acquisition. The property appraised for \$185,000 in April 2011.

- 2. Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).**

The purpose of the acquisition fulfilled two objectives of the Redevelopment Plan and the Five Year Implementation Plan 1999-2004: (1) Acquire land for the development of public facilities, i.e. parking lots and (2) the creation of additional parking districts in order to facilitate development.

- 3. Parcel data, including address, lot size, and current zoning (HSC 34191.5(c)(1)(C)).**

APN: 252-183-007

Address: 287 N. Hockett Street

Lot size: 7,150 square feet

Zoning: The property is zoned D-PO (Downtown Professional Office)

- 4. Estimate of the current value, including appraisal information (HSC 34191.5(c)(1)(D)).**

The property was appraised in April of 2011 for \$185,000. Property values in the Porterville area have remained relatively stable for the last few years. An updated appraisal will be obtained prior to disposition.

- 5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).**

None.

- 6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).**

A Phase 1 environmental was not performed at the time of acquisition. There is no known environmental contamination. The property is not included in or near a site on a list compiled by the Department of Toxic Substances Control.

- 7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).**

Due to the proximity of the Porterville Transit Center, the building has the potential of being purchased for the transit headquarters.

- 8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).**

There is no history of previous development proposals and activity.

Parcel 7
14 N. Main Street – The Porterville Hotel
APN 261-122-007



Fire – December 26, 2013



Hotel remains – December 26, 2013

1. Date of acquisition of the property and the value of it at that time, and an estimate of the current value of the property (HSC 34191.5(c)(1)(A)).

The former Porterville Redevelopment Agency obtained bond proceeds, by refunding Agency debt in 2008, to acquire and eliminate the blighted development. The property has not yet been acquired and has not been appraised.

2. Purpose for which the property was acquired (HSC 34191.5(c)(1)(B)).

The property is proposed to be acquired for removal of blight, through the demolition and remediation of environmental concerns, and the sale of the property for future development, in compliance with the expenditure of bond funds, as approved by the Oversight Board and Department of Finance. In accordance with HSC section 34191.4(c)(2)(B), the net proceeds shall be used to defease the bond debt.

3. Parcel data, including address, lot size, and current zoning (*HSC 34191.5(c)(1)(C)*).

APN: 261-122-007

Address: 14 N. Main Street

Lot size: 11,000 square feet

Zoning: The property is zoned DR-N (Downtown Retail – North of Olive Avenue)

4. Estimate of the current value, including appraisal information (*HSC 34191.5(c)(1)(D)*).

The property has not been appraised.

5. Estimate of any lease, rental, or other revenues generated by the property and a description of the contractual requirements for the disposition of those revenues (*HSC 34191.5(c)(1)(E)*).

None.

6. The history of any environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts (*HSC 34191.5(c)(1)(F)*).

In 2011, prior to trying to acquire the property, a Phase 1 environmental study was performed on the property. The study found significant asbestos and lead-based paint. Part of the planned demolition included environmental remediation. Although the fire destroyed the structure, the Agency will continue with plans identified by the bond proceeds to acquire the property, demolish, remediate environmental concerns, and sell the property as a clean site.

7. The property's potential for transit-oriented development and the advancement of the planning objections of the successor agency (*HSC 34191.5(c)(1)(G)*).

The property is located in the heart of downtown near major retail and employment areas on a major thoroughfare serviced by numerous bus lines.

8. A brief history of previous development proposals and activity, including the rental or lease of property (*HSC 34191.5(c)(1)(H)*).

There is no history of previous development proposals and activity.

EXHIBIT A – LONG RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

EXHIBIT B - LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY
INVENTORY DATA

EXHIBIT C – RESOLUTION OF THE SUCCESSOR AGENCY

EXHIBIT D – RESOLUTION OF THE OVERSIGHT BOARD

SUCCESSOR AGENCY RESOLUTION NO. _____

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE
PORTERVILLE REDEVELOPMENT AGENCY APPROVING THE LONG RANGE
PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH & SAFETY CODE
SECTION 34191.5 AND DIRECTING
TRANSMITTAL OF THE LONG RANGE PROPERTY MANAGEMENT PLAN TO
THE OVERSIGHT BOARD**

WHEREAS, as of and on and after February 1, 2012, in accordance with the provisions of Health and Safety Code 34179(a)(1), the City Council of the City of Porterville serves and acts as the Successor Agency to the dissolved Porterville Redevelopment Agency (Agency) and, by resolution, the City will perform the functions of the Successor Agency under the Dissolution Act to administer the enforceable obligations of the former Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member Oversight Board (Oversight Board); and

WHEREAS, Section 34191.5 requires the Successor Agency to prepare a Long Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency within six months of receiving a Finding of Completion from the Department of Finance and submit it to the Oversight Board for approval; and

WHEREAS, the Department of Finance issued a Finding of Completion on August 7, 2013, pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, pursuant to Section 34191.5(c)(1), the Successor Agency's Long Range Property Management Plan is required to include an inventory of all properties and shall include the following information: (a) Date of the acquisition and value of the property at that time, and an estimate of current value of the property; (b) the purpose for which the property was acquired; (c) parcel data, including address, lot size, and current zoning; (d) an estimate of current value of the parcel including, if available, any appraisal information; (e) an estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds; (f) the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts; (g) a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency; and (h) a brief history of previous development proposals and activity, including the rental or lease of property; and

WHEREAS, the Long Range Property Management Plan, as approved by the Oversight Board, will be provided to the Department of Finance for approval, prior to the disposition of property.

**ATTACHMENT
ITEM NO. 2**

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE PORTERVILLE REDEVELOPMENT AGENCY:

1. The above recitals are true and correct, are a substantive part of this Resolution, and are adopted as the findings of the Successor Agency.
2. Pursuant to the Dissolution Act, the Successor Agency hereby approves the proposed Long Range Property Management Plan in the form attached hereto as Exhibit A and incorporated herein by this reference.
3. The City Manager, or his authorized designees, are hereby authorized to transmit the Long Range Property Management Plan to the Oversight Board for approval.
4. Upon approval of the Long Range Property Management Plan by the Oversight Board, the City Manager, or his authorized designees, shall provide written notice and information about the Oversight Board's approval of the Long Range Property Management Plan to the State of California Department of Finance for further approval by the Department of Finance
5. This Resolution shall be effective immediately upon adoption.
6. The City Clerk on behalf of the Successor Agency shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED this 4th day of February, 2014.

By: _____
Cameron J. Hamilton, Chair

ATTEST:
John D. Lollis, Agency Secretary

Patrice Hildreth, Chief Deputy Agency Secretary

**Exhibit A to Successor
Resolution is the same as
Attachment 1 and is not being
attached twice because of size.**

Please refer to Attachment 1.