



July 29, 2013

Mr. Jim Vanderpool, City Manager
City of Buena Park
6649 Beach Boulevard
Buena Park, CA 90621

Dear Mr. Vanderpool:

Subject: Long Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the Buena Park Successor Agency (Agency) submitted a Long Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on June 27, 2013. The Agency subsequently submitted a revised LRPMP to Finance on July 25, 2013. 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 revised LRPMP. Our approval of the LRPMP also took into account the amendment to the LRPMP, along with corresponding Resolution No. OB-15, which together, specify:

All Successor Agency parcels will be ultimately sold to developers for future development, with the proceeds from the sale of each property to be remitted to the Orange County Auditor-Controller's Office for distribution to the taxing entities.

However, the following variances were noted during our review, but do not require a revised plan to be submitted:

- The square footage for the 17 parcels appraised for sale to General Motors, Inc. is measured at 104,070; however, the square footage as noted in the plan is 100,933.

Additionally, it is our understanding that the Agency will submit all Sale and Purchase Agreements approved by the Oversight Board to Finance for review, along with independent, third party appraisals for each of the parcels identified in the approved 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.

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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 Nichelle Thomas, Supervisor, or Alex Watt, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Szalay" with a stylized flourish at the end.

STEVE SZALAY
Local Government Consultant

cc: Mr. Scott Riordan, Project Manager, City of Buena Park
Mr. Frank Davies, Property Tax Manager, County of Orange
Mr. Steven Mar, Bureau Chief, Local Government Audit Bureau, California State
Controller's Office
California State Controller's Office