



Legislation Details (With Text)

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File created: 1/6/2015 **In control:** As the Successor Agency to the Redevelopment Agency of the City of Long Beach

On agenda: 1/20/2015 **Final action:** 1/20/2015

Title: Recommendation to approve revisions to the Long Range Property Management Plan and authorize submittal to the Oversight Board and, if approved by the Board, to the State of California Department of Finance for approval. (Citywide)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 012015.sa.item2.pdf, 2. 012015.sa.item2.Exhibit I.pdf, 3. 012015.sa.item2.Exhibit II.part 1.pdf, 4. 012015.sa.item2.Exhibit II.part 2.pdf, 5. 012015.sa.item2.Corresp. L Angel.pdf

Date	Ver.	Action By	Action	Result
1/20/2015	1	As the Successor Agency to the Redevelopment Agency of the City of Long Beach	approve recommendation	Pass

Recommendation to approve revisions to the Long Range Property Management Plan and authorize submittal to the Oversight Board and, if approved by the Board, to the State of California Department of Finance for approval. (Citywide)

Chapter 9 of AB 1484 ("Post Compliance Provisions") provides that within six (6) months following issuance of a Finding of Completion to a successor agency, that successor agency shall submit, subject to approval of its oversight board, a Long Range Property Management Plan to the State of California Department of Finance (DoF). The Successor Agency received its Finding of Completion on April 23, 2013.

On October 1, 2013, the Successor Agency authorized staff to submit the Long Range Property Management Plan (Plan) to the Oversight Board and the DoF. (Attached as Exhibit I is the October 1, 2013 staff report, providing background information regarding the purpose of the Plan.) The Oversight Board authorized submittal of the Plan to the DoF on October 7, 2013, and staff submitted the Plan immediately thereafter.

The DoF has completed a preliminary review of the Plan. Based on that review, the DoF has requested clarification and additional documentation regarding certain properties. The requested information is primarily about "Properties to be Retained for Future Development," which would be transferred to the City for disposition. To facilitate the DoF approval process, the DoF has requested that the Successor Agency submit a revised Plan approved by the Oversight Board.

As part of their preliminary review, DoF is requiring compliance with Section 34180(f) of the Health and Safety Code, which will require the City to enter into compensation agreements with affected taxing entities. This requirement will affect the properties in the "Properties to be Retained for Future Development" category and the potential funds the City can expect to receive from the sale of this category of property.

Should the Oversight Board request changes to the Revised Long Range Property Management Plan (Exhibit II), staff will incorporate those into the document before transmittal to the State of California Department of Finance.

This matter was reviewed by Deputy City Attorney Richard Anthony on December 30, 2014, and by Budget Management Officer Victoria Bell on December 31, 2014.

Successor Agency action is requested on January 20, 2015, so the revised Plan may be considered by the Oversight Board on February 2, 2015, and promptly submitted to DoF for review and potential approval prior to the review cycle for the next ROPS period.

Because the Revised Long Range Property Management Plan must be reviewed and approved by the Oversight Board and by the OaF, it is subject to modification, and it is not possible to predict the amount of future revenue or expense that will flow to the City from the disposition of real property of the former Redevelopment Agency. In the event that properties are transferred to the City for either governmental use or future development, the Successor Agency will not receive funding via future ROPS to pay for the maintenance of those properties. Proceeds from the sale of the initial properties could be used to establish a property maintenance reserve to pay for the ongoing maintenance of the remaining City properties.

Approve recommendation.

AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES

APPROVED:

PATRICK H. WEST
CITY MANAGER