



Legislation Text

File #: 15-004OB, **Version:** 1

Recommendation to adopt resolution approving the decision of the City of Long Beach, as the Successor Agency to the Redevelopment Agency of the City of Long Beach, to approve revisions to the Long Range Property Management Plan and submit to the State of California Department of Finance for approval.

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. The Oversight Board authorized submittal of the Plan to the DoF on October 7, 2013, and staff submitted the Plan immediately thereafter. (Attached as Exhibit I is the October 7, 2013 staff report, providing background information regarding the purpose of the Plan.)

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.

This matter was approved by the Successor Agency to the Redevelopment Agency of the City of Long Beach on January 20, 2015.

Oversight Board action is requested on February 2, 2015, to facilitate OoF review of the Revised Long Range Property Management Plan prior to the next Recognized Obligation Payment Schedule review period, commencing on March 1, 2015.

Approve recommendation.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF LONG BEACH AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH APPROVING THE REVISIONS TO THE LONG RANGE PROPERTY MANAGEMENT PLAN AND AUTHORIZING ITS SUBMITTAL TO THE STATE OF CALIFORNIA DEPARTMENT OF FINANCE FOR APPROVAL

AMY J. BODEK, AICP
DIRECTOR OF DEVELOPMENT SERVICES

APPROVED:

PATRICK H. WEST
CITY MANAGER