



Chairperson, Belinda V. Faustinos, Los Angeles County

Vice Chairperson, Brent A. Tercero, City of Pico Rivera

Board Members:

René Bobadilla, City of Pico Rivera

Martin Galindo, Los Angeles County Board of Education

Santos H. Kreimann, Los Angeles County

Armando V. Moreno, Los Angeles County

Vicky Santana, Los Angeles County, Rio Hondo Community College

Thursday, September 25, 2014

Regular Meeting 4:30 p.m.

Council Chambers

6615 Passons Blvd.

Pico Rivera, California

Resolution No. OB-13-16

Agreement No. OB-003

PLEDGE OF ALLEGIANCE:

AGENDA ITEMS:

1. Minutes.

Recommendation:

- Approve special meeting of Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency minutes of February 24, 2014.

2. Recognized Obligation Payment Schedule for the Period from January through June 2015 (14-15B). (1500)

Recommendation:

1. Adopt the resolution of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency establishing the Recognized Obligation Payments Schedule ("ROPS") for the January 1, 2015 to June 30, 2015 time period ("14-15B"), and approving the reserve of unspent funds from the current ROPS period (14-15B) to be spent on payment of an enforceable obligation in the following ROPS period (15-16A).

Resolution No. _____ A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTIONS 34177 AND 34180, ESTABLISHING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY THROUGH JUNE 2015 AND APPROVING THE RESERVE OF UNSPENT FUNDS FROM THE CURRENT ROPS PERIOD TO BE SPENT ON PAYMENT OF AN ENFORCEABLE OBLIGATION IN THE FOLLOWING ROPS PERIOD.

3. **Revised Long-Range Property Management Plan.** (1500)
Recommendation:

1. Adopt resolution of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency approving the Revised Long-Range Property Management Plan ("Revised LRPMP").

Resolution No. _____ A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, APPROVING THE REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN

PUBLIC COMMENTS: (Speakers have three (3) minutes to make their remarks on agenda items only.)

OTHER ITEMS:

ADJOURNMENT:

AFFIDAVIT OF POSTING

I, Anna Jerome, City Clerk, for the City of Pico Rivera, DO HEREBY CERTIFY, under penalty of perjury under the laws of the State of California, that the foregoing notice was posted at the Pico Rivera City Hall bulletin board, Pico Rivera website, the Pico Rivera Post Office and Pico Rivera Parks (Pico, Smith and Rivera) on this the 22nd, day of September, 2014.

Dated this 22nd, day of September, 2014


Anna M. Jerome, CMC
City Clerk

SB343 NOTICE

In compliance with and pursuant to the provisions of SB343 any public writing distributed by the City Clerk to at least a majority of the City Council Members regarding any item on this regular meeting agenda will be available on the back table at the entrance of the Council Chamber at the time of the City Council meeting and at the counter of City Hall at 6615 Passons Boulevard, Pico Rivera, California during normal business hours.



Thursday, February 24, 2014

A Special Meeting of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency was held in the Council Chamber, Pico Rivera City Hall, 6615 Passons Boulevard, Pico Rivera, California.

Chairperson Faustinos called the meeting to order at 4:30 p.m.

PRESENT: Bates, Galindo, Kreimann, Santana, Tercero, Faustinos

ABSENT: Moreno

AGENDA ITEMS:

1. Minutes.

Motion by Boardmember Bates, seconded by Boardmember Galindo to approve special meeting of Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency minutes of January 10, 2013, February 27, 2013, and September 12, 2013. Motion carries by the following roll call vote:

AYES: Bates, Galindo, Kreimann, Santana, Tercero, Faustinos

NOES: None

ABSENT: Moreno

2. Agreement for Independent Counsel

Independent Counsel Kotkin recused himself.

Finance Director Matsumoto stated that Michael Houston of Cummins & White, LLP was selected as independent counsel for the Oversight Board and the Board approved Edward Kotkin, as an alternate attorney. He stated that Michael Houston was recently appointed as the full-time City Attorney for the City of Anaheim and can no longer provide services as independent counsel to the Oversight Board. He added that Cummins & White have expressed interest in focusing in areas other than municipal law and staff believes that Mr. Kotkin is qualified to perform the duties and services as independent counsel to the Oversight Board. He further noted that the substitution of firm names and address from Cummins & White, LLP to The Law Offices of Edward Z. Kotkin.

Motion by Boardmember Bates, seconded by Vice Chairperson Tercero to approve the engagement agreement among The Law Offices of Edward Z. Kotkin, and the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency. Motion carries by the following roll call vote:

Agreement No. OB-002

AYES: Bates, Galindo, Kreimann, Santana, Tercero, Faustinos

NOES: None

ABSENT: Moreno

3. Change Regular Meeting Schedule for the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency.

Motion by Boardmember Kreimann, seconded by Boardmember Bates for the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency ("Oversight Board") to change the schedule for regular meetings to the fourth Thursday of every February and September at 4:30 p.m. Motion carries by the following roll call vote:

AYES: Bates, Galindo, Kreimann, Santana, Tercero, Faustinos

NOES: None

ABSENT: Moreno

4. Recognized Obligation Payment Schedule 14-15A and Administrative Budget for FY 14-15.

Discussion ensued amongst the board members regarding excess funds and shortage in bond payments.

Motion by Boardmember Bates, seconded by Vice Chairperson Tercero to adopt Resolution No. OB-14-15 of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency establishing the Recognized Obligation Payments Schedule (ROPS) for the July 1, 2014 to December 31, 2014 time period to include amounts owed to the low mod housing funding Enforceable Obligation Payments Government Code Section 34171(d)(1)(G) and Repayment Schedule Government Code Section 34176(e)(1)(6)(B), and approving the Administrative Budget for the 14-15 fiscal year. Motion carries by the following roll call vote:

Resolution No. OB-14-15 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, ESTABLISHING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY THROUGH DECEMBER 2014 (ROPS 14-15A), APPROVING THE CARRYOVER OF UNSPENT FUNDS FROM THE PRECEEDING ROPS PERIOD TO BE SPENT ON PAYMENT OF AN ENFORCEABLE OBLIGATION IN THE CURRENT ROPS PERIODS, AND APPROVING THE ADMINSTRATIVE BUDGET FOR FY 14-15

AYES: Bates, Galindo, Kreimann, Santana, Tercero, Faustinos

NOES: None

ABSENT: Moreno

PUBLIC COMMENTS: None.

OTHER ITEMS: None.

ADJOURNMENT:

Chairperson Faustinos adjourned the meeting at 5:10 p.m. There being no objection it was so ordered.

AYES: Bates, Galindo, Kreimann, Santana, Tercero, Faustinos

NOES: None

ABSENT: Moreno

Chairperson, Belinda Faustinos

ATTEST:

Anna M. Jerome, City Clerk

I hereby certify that the foregoing is a true and correct report of the proceedings of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency special meeting dated February 24, 2014, and approved by the Oversight Board on September 25, 2014.

Anna M. Jerome, City Clerk



To: Oversight Board of the Successor Agency to the Pico Rivera
Redevelopment Agency

From: Interim Finance Director

Meeting Date: September 25, 2014

Subject: RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
THE PERIOD FROM JANUARY THROUGH JUNE 2015 (14-
15B)

Recommendation:

Adopt the resolution of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency establishing the Recognized Obligation Payment Schedule ("ROPS") for the January 1, 2015 to June 30, 2015 time period ("14-15B") and approving the reserve of unspent funds from the current ROPS period (14-15B) to be spent on payment of an enforceable obligation in the following ROPS period (15-16A).

Fiscal Impact:

Funding is needed to cover obligations from January through June 2015, and reserve funding is needed to cover obligations from July through December 2015. During the January through June 2015 period, the primary obligation is the June 1, 2015 bond payment of \$1,034,425.

Discussion:

Under the Dissolution Act, successor agencies prepare statements of anticipated expenditures for the ensuing six month period for review and approval by their local oversight board and the State Department of Finance. The next ROPS period begins January 2015 and the Oversight Board is scheduled to consider approval of the accompanying ROPS and transmit this to the California Department of Finance ("DOF") to allow for collection of revenue to meet upcoming obligations.

Requirement

Pursuant to Health and Safety Code (“HSC”) section 34177(l), the DOF provides a ROPS form that each successor agency must use to report enforceable obligations for each six month fiscal period. The completed and Oversight Board-approved ROPS 14-15B must be transmitted to DOF, the California State Controller’s Office, and the Los Angeles County Auditor-Controller no later than October 3, 2014. In addition, the successor agency should post a copy to its website.

ROPS 14-15B

The only three items scheduled for payment on ROPS 14-15B are the debt service payment for the 2001 Tax Allocation Bonds, the administrative budget, and a reserve for the debt service payment due during ROPS 15-16A.

As typical, 2001 Bond debt service payments are based on the bond debt service schedule and due during the January-June period.

The administrative budget was originally approved by the Oversight Board and DOF for the 14-15A period. However, the Successor Agency did not receive sufficient revenues from the Redevelopment Property Tax Trust Fund (“RPTTF”) to satisfy more than the debt service payment in the 14-15A period. Therefore, the Successor Agency is requesting the same amount for the administrative budget in the 14-15B period to cover administrative expenses throughout Fiscal Year 2014-15.

Finally, the Successor Agency estimates that RPTTF revenue in the period from July 1, 2015 to December 31, 2015 (“ROPS 15-16A”) will be insufficient to make the debt service payment during that period. (This has been the pattern given the fact that principal payments are only due during the July-December period, making the “A” period debt service higher than the RPTTF revenues available.) Consistent with past DOF-approved practices, the Successor Agency would like to reserve \$250,000 in ROPS 14-15B to satisfy the obligation in ROPS 15-16A.

Prior Period Adjustments

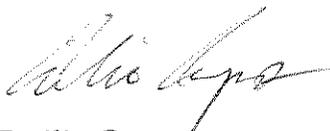
Each ROPS includes reporting of a comparison between estimated and actual expenditures for the most recently completed six month fiscal period, in this case January 1 through June 30, 2014 (“13-14B”). The Successor Agency spent \$54,991 less than it anticipated spending in the 13-14B period. This amount will be deducted from the upcoming RPTTF distribution on January 2, 2015. While it has the option to do so, the Successor Agency is not proposing to try to retain these funds for the 15-16A debt service obligation because of

the locked structure in the ROPS form provided by DOF and because the requested \$250,000 reserve will compensate for the withholding of \$54,991 from the requested RPTTF distribution in the 14-15B period.

Line items #7 and #8, Retiree Medical Obligations and Unfunded Pension Obligations, respectively, were paid off during the 13-14B period and have been retired starting with ROPS 14-15A. As a result, these no longer appear on the ROPS form.

SERAF Loan Repayment

Due to cash flow limitations in Fiscal Year 2013-14, the Successor Agency does not have funds available for repayment of SERAF loans during Fiscal Year 2014-15, as originally planned and approved by the Oversight Board with Resolution OB 13-14 on September 12, 2013. The SERAF loan repayment should begin in ROPS 15-16B, as long as projected RPTTF revenues over the next year are not significantly less than expected.



Emilio Campos
Interim Director of Finance

EC

Attachment 1: Resolution establishing the Recognized Obligation Payment Schedule 14-15B and approving the reserve of unspent funds

RESOLUTION NO. OB _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTIONS 34177 AND 34180, ESTABLISHING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY THROUGH JUNE 2015 AND APPROVING THE RESERVE OF UNSPENT FUNDS FROM THE CURRENT ROPS PERIOD TO BE SPENT ON PAYMENT OF AN ENFORCEABLE OBLIGATION IN THE FOLLOWING ROPS PERIOD.

WHEREAS, Assembly Bills AB 26 and AB 1484 amended the Health and Safety Code (“HSC”), including but not limited to statutes referenced in this Resolution, and provided for the winding down the affairs of the redevelopment agencies throughout the State of California as of February 1, 2012; and

WHEREAS, the City of Pico Rivera (“City”) elected to serve as the Successor Agency to the Pico Rivera Redevelopment Agency under AB 26 and AB 1484 (“Successor Agency”); and

WHEREAS, pursuant to HSC Section 34177(l), each successor agency is required to adopt a Recognized Obligation Payment Schedule (“ROPS”) before each six month fiscal period establishing its enforceable obligations for that period, identifying sources to satisfy those obligations, and tracking its fund balances; and

WHEREAS, in accordance with HSC Section 34180, the Oversight Board of the Successor Agency (“Oversight Board”) is authorized and required to review and approve actions taken by the Successor Agency, including the establishment of each ROPS; and

WHEREAS, the ROPS for the period from January 1 through June 30, 2015 (“14-15B”), attached hereto as Exhibit A, is required to be approved by the Oversight Board and transmitted to the California Department of Finance (“DOF”) and the Los Angeles County Auditor-Controller no later than October 3, 2014 pursuant to HSC Section 34177(m); and

WHEREAS, pursuant to HSC Section 34187(a)(2), a successor agency may, with DOF authorization, retain and reserve property tax revenue from one ROPS period that otherwise would be distributed to affected taxing entities to the extent that DOF determines the successor agency requires those funds for the payment of enforceable obligations in a following ROPS period; and

WHEREAS, it is estimated that there will be approximately a \$250,000 shortfall in Redevelopment Property Tax Trust Fund revenue for the Successor Agency to use to pay the enforceable obligation of the 2001 tax allocation bond debt service payment in the ROPS period for July 1, 2015 to December 31, 2015 (“15-16A”); and

WHEREAS, the approval of ROPS 14-15B is needed so the County can properly disburse property taxes on January 2, 2015.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency as follows:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Oversight Board hereby establishes and approves the Recognized Obligation Payment Schedule (“ROPS”) for the period from January 1 through June 30, 2015 (“14-15B”), attached hereto as Exhibit A, subject to the approval of the California Department of Finance (“DOF”). The ROPS is that “Recognized Obligation Payment Schedule” referred to in Health and Safety Code section 34177, subdivisions (l)(1), (l)(2), and (m), and shall be interpreted and applied in all respects in accordance with such sections and all applicable authority, including but not limited to AB 26 and 1484, to the fullest extent permitted by law; however, the ROPS shall only be applicable to and binding on the Successor Agency to the extent that AB 26, as amended in AB 1484, is applicable to the Successor Agency.

SECTION 3. The approval of the ROPS 14-15B through this Resolution does not commit the Oversight Board or the Successor Agency to any action that may have a significant impact on the environment.

SECTION 4. The City Manager and the Finance Director in their respective capacities as officials of the Successor Agency (and their designees) are hereby authorized and directed to evaluate and execute necessary changes to the ROPS, if any, as may be appropriate and/or as required by AB 26 and/or AB 1484 whether pursuant to its terms, by court order, or as otherwise required by law for the continued payment on and performance of enforceable obligations.

SECTION 5. The Oversight Board approves the reservation of two hundred fifty thousand dollars (\$250,000.00) from ROPS 14-15B to ROPS 15-16A for the debt service payment of the 2001 Tax Allocation Bond as shown in ROPS 14-15B, attached as Exhibit A.

SECTION 6. Successor Agency staff is directed to post the ROPS 14-15B on the City of Pico Rivera’s website and submit the ROPS 14-15B to DOF, the California State Controller’s Office, and the Los Angeles County Auditor-Controller prior to October 3, 2014.

SECTION 7. The City Clerk of the City of Pico Rivera shall attest to the passage of this Resolution.

SECTION 8. Pursuant to Health and Safety Code Section 34179(h), all Oversight Board actions may be reviewed by the State Department of Finance; therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State Department of Finance.

APPROVED AND ADOPTED this _____ day of _____ 2014.

ATTEST:

OVERSIGHT BOARD

Anna Jerome, City Clerk

Belinda Faustinos, Chairperson

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED AS TO FORM:

Edward Z. Kotkin, Board Counsel

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
 January 1, 2015 through June 30, 2015
 (Report Analyzed in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M		N	O	P
												Funding Source				
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Refitted	Bond Proceeds	Non-Redevelopment Property Tax (Non-RPTIF) Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total	
1	2011 Tax Allocation Refunding Bonds	Bonds Issued Other Before 1/23/10	12/22/01	12/22/02	U.S. Bank	Bonds issued to fund projects	Project Area #1	\$ 104,397,971	N	\$	\$	\$	\$ 1,284,425	\$ 280,000	\$ 1,564,425	
2	Loan From Low and Mod Housing	SECRET/ERAF	12/02/00	03/30/02	Low and Mod Housing Fund	5,000 loan for BERAF	Project Area #1	1,667,789	N	\$	\$	\$	\$ 1,034,425	\$	\$ 1,034,425	
3	Loan From Low and Mod Housing	SECRET/ERAF	12/02/00	03/30/02	Low and Mod Housing Fund	5,200 loan for SERAF	Project Area #1	343,308	N	\$	\$	\$	\$	\$	\$	
4	City Loan entered into on 18-Dec-1972	City County Loans	12/18/72	12/31/2037	City of Pico Rivera	Loan for Redevelopment	Project Area #1	17,397,945	N	\$	\$	\$	\$	\$	\$	
5	City Loan entered into on 18-Dec-1972	City County Loans	12/18/72	12/31/2032	City of Pico Rivera	Sales Tax Loans for CRA Bond	Project Area #1	27,350,555	N	\$	\$	\$	\$	\$	\$	
6	Administrative Budget	Admin. Costs	12/12/12	12/31/2032	City of Pico Rivera	Deferred and other administrative costs	Project Area #1	5,000,000	N	\$	\$	\$	\$	\$	\$	
10	Deferral of Pape Through Payments	City County Loans	12/22/01	03/30/16	County	Deferral of Pape Through Payments	Project Area #1	18,000	N	\$	\$	\$	\$	\$	\$	
14	Reserve for Next Period of Bonds Payment	Reserves	12/22/01	12/22/02	City of Pico Rivera	Reserve for necessary to make principal and interest payment on 2011 bonds in next ROPS period	Project Area #1	250,000	N	\$	\$	\$	\$ 250,000	\$	\$ 250,000	
15	Oversight Board Attorney	Legal	12/22/14	12/22/15	The Law Offices of Edward J. Koffler	Legal services for Oversight Board	Project Area #1	30,000	N	\$	\$	\$	\$	\$ 30,000	\$ 30,000	



To: Oversight Board of the Successor Agency to the Pico Rivera
Redevelopment Agency

From: Interim Finance Director

Meeting Date: September 25, 2014

Subject: REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN

Recommendation:

Adopt the resolution of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency approving the Revised Long-Range Property Management Plan ("Revised LRPMP").

Fiscal Impact:

There is no cost associated with approving the LRPMP. The costs incurred to prepare these documents include consultant and staff time, which were itemized separately on the Successor Agency's Recognized Obligation Payment Schedules. Upon approval by the Oversight Board and DOF, the LRPMP would facilitate the transfer of properties to other parties pursuant to state law, which may result in sales proceeds collected by the Successor Agency (net of transaction costs) which would be transferred later to the County Auditor-Controller for dissemination to each of the affected taxing agencies of the former redevelopment project area.

Discussion:

Assembly Bill 1484, enacted in June 2012, amended the Dissolution Act and requires all redevelopment successor agencies to prepare and submit a long-range property management plan to DOF within six months of receiving a finding of completion. The Successor Agency completed and the Oversight Board approved the long-range property management plan on September 13, 2013. DOF denied the Plan and requested the following revisions:

- 1) HSC 34191.5 (c)(1)(A) requires value at time of purchase to be on the LRPMP. After extensive research and searching for documents, the Successor Agency was unable

to find this information for Properties #1, 3, 4, and 5. As such, the “Value at Time of Purchase” was described as “Not known by City or public record research” on the LRPMP. DOF would not approve the LRPMP with this language. In the Revised LRPMP the Successor Agency included Title Reports from Orange Coast Title Company which showed the purchase price for the four properties as \$0. The Successor Agency does not believe this to be accurate and attributes it to a recording error, something that is seen often with properties purchased or sold by public agencies. However, furnishing the Title Reports remedies the situation.

- 2) HSC 34191.5 (c)(1)(B) requires the LRPMP to list the purpose for which a property was acquired. The Successor Agency described the purpose for purchasing Property #5 as “To ensure development with the City’s General Plan.” This language has been revised to, “For general redevelopment purposes such as remediation of blight and future development.”
- 3) DOF requested that the Successor Agency clarify the use of Property #1 and specify which public facility/ies use the parking lot. The Revised LRPMP specifically states that the parking lot is utilized by the adjacent youth center and public park.

Requirements:

Assembly Bill XI 26 added Health and Safety Code Section 34191.1-34191.5 requiring that successor agencies send a long-range property management plan to the oversight board and DOF no later than six months following the issuance of the finding of completion. The DOF issued a finding of completion to the Successor Agency to the Pico Rivera Redevelopment Agency on April 26, 2013, and the LRPMP was transmitted to DOF by the deadline of October 26, 2013. Now the Revised LRPMP must be submitted to DOF by January 1, 2016. The Health and Safety Code also requires that the long-range property management plan include an inventory and proposed use or disposition of all property assets of the former redevelopment agency.



Emilio Campos
Interim Director of Finance

OVERSIGHT BOARD AGENDA MEMO – MTG. OF 9/25/14

Revised Long-Range Property Management Plan

Page 3

Attachment 1: Resolution approving the Revised Long-Range Property Management Plan

Attachment 3: Revised Long-Range Property Management Plan

Attachment 4: Revised Long-Range Property Management Plan Property Tracking Worksheet

RESOLUTION NO. OB_____

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT
AGENCY, APPROVING THE REVISED LONG-RANGE PROPERTY
MANAGEMENT PLAN**

WHEREAS, on June 28, 2011, the Governor of California signed Assembly Bill (“AB”) x1 26, which added Health and Safety Code (“HSC”) Section 34170 et seq., leading to the dissolution of all Redevelopment Agencies in California as of February 1, 2012; and

WHEREAS, the City of Pico Rivera (“City”) elected to serve as the Successor Agency to the Pico Rivera Redevelopment Agency (“Successor Agency”); and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(b), the Successor Agency was required to submit a long-range property management plan to the Oversight Board and State Department of Finance no later than six months following the issuance of the finding of completion; and

WHEREAS, the Successor Agency completed, and the Oversight Board approved the long-range property management plan on September 13, 2013, which was submitted to DOF for review; and

WHEREAS, DOF rejected the long-range property management plan as submitted and requested certain revisions to the Plan; and

WHEREAS, the Successor Agency revised the long-range property management plan as requested; and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(c)(1), the revised long-range property management plan includes an inventory of all property assets of the former redevelopment agency; and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(c)(2), the revised long-range property management plan addresses the use or disposition of all real property assets of the former redevelopment agency.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency, California as follows:

SECTION 1. The recitals set forth above are true and correct and are incorporated by this reference into this Resolution.

SECTION 2. The approval of the revised long-range property management plan through this Resolution does not commit the Oversight Board or the Successor Agency to any action that may have a significant impact on the environment.

SECTION 3. The Oversight Board approves the revised long-range property management plan (as submitted hereto as Attachment 2) subject to the approval of the State Department of Finance.

SECTION 4. Staff is directed to submit the revised long-range property management plan to the State Department of Finance as required by law.

SECTION 5. The City Manager, in his capacity as an official of the Successor Agency, or his designee, is hereby authorized and directed by the Oversight Board to take any action necessary to implement the revised long-range property management plan, including without limitation, facilitating the transfer of listed properties, selling any properties listed for sale subject to approval by the State Department of Finance for a maximum attainable value compliant with applicable authority, and remitting the proceeds of the sale of listed properties, net of any reasonable escrow and third party fees and any amounts directed to fulfillment of an enforceable obligation, to the County Auditor Controller as property tax for dissemination to the affected taxing agencies, in compliance with all applicable statutes.

SECTION 6. The City Clerk of the City of Pico Rivera shall attest to the passage of this Resolution.

SECTION 7. Pursuant to Health and Safety Code Section 34179(h), all Oversight Board actions may be reviewed by the State Department of Finance; therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State Department of Finance.

APPROVED AND ADOPTED this _____ day of _____ 2014.

ATTEST:

OVERSIGHT BOARD

Anna Jerome, City Clerk

Belinda Faustinos, Chairperson

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED AS TO FORM:

Edward Z. Kotkin, Board Counsel

LONG-RANGE PROPERTY MANAGEMENT PLAN

Successor Agency to the
Pico Rivera Redevelopment Agency

September 25, 2014



BETTER COMMUNITIES. BOLDER FUTURES.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

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INTRODUCTION

Assembly Bill (“AB”) 1484, enacted in June of 2012, requires all successor agencies for former redevelopment agencies that owned property as of the time of redevelopment dissolution in 2011 to prepare a Long Range Property Management Plan (“PMP”). The PMP governs the disposition and use of property held by the former redevelopment agency pursuant to legal requirements, as detailed in the next section.

This is the Long Range Property Management Plan for the Successor Agency to the Pico Rivera Redevelopment Agency (“Successor Agency”).

EXECUTIVE SUMMARY

The former Pico Rivera Redevelopment Agency (“Agency”) is the owner of record on the title for 6 properties (comprised of 11 parcels) in Pico Rivera.

- Three of these properties are existing governmental use properties that are proposed to be transferred to the City to continue their exclusive and continued governmental use.
- Three properties are vacant land and are to be sold by the Successor Agency, with the proceeds of the sale to be distributed by the Los Angeles County Auditor-Controller in accordance with the Dissolution Act.

STATEMENT OF LEGAL REQUIREMENTS

Pursuant to Health and Safety Code section 34191.5 (part of AB 1484), each successor agency that holds property from a former redevelopment agency is required to submit a PMP to the State Department of Finance (“DOF”) within six months after receiving a “Finding of Completion” from DOF. Prior to the submittal of the PMP to DOF, the successor agency’s oversight board must approve the PMP.

In general, the PMP addresses the disposition and use of the real properties of the former redevelopment agency. AB 1484 requires that the PMP include all of the following components:

1. Inventory of all properties in the Community Redevelopment Property Trust Fund (“Trust Fund”), established to serve as the repository of the former redevelopment agency’s real properties. This inventory shall consist of all of the following information:
 - a. **Date of acquisition** of the property and the value of the property at that time, and an estimate of the current value of the property.
 - b. **Purpose** for which the property was acquired.
 - c. **Parcel data**, including address, lot size, and current zoning in the former redevelopment agency redevelopment plan or specific, community, or general plan.
 - d. **Estimate of the current value** of the parcel including, if available, any appraisal information.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

- e. **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. **History of environmental contamination**, including designation as a brownfield site, and related environmental studies, and history of any remediation efforts.
 - g. Description of the **property's potential for transit-oriented development and the advancement of the planning objectives** of the successor agency
 - h. Brief history of **previous development proposals** and activity, including the rental or lease of property.
2. Address the use or disposition of all the properties in the Trust Fund. Permissible uses include:
- a. **Retention for governmental use** pursuant to subdivision (a) of Section 34181;
 - b. **Retention for future development;**
 - c. **Sale** of the property; or
 - d. **Use of property to fulfill an enforceable obligation.**
3. Separately identify and list properties in the Trust Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
- a. If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city, county, or city and county.
 - b. If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in subsection 3(a) above, the proceeds from the sale shall be distributed as property tax to the taxing entities.
 - c. Property shall not be transferred to a successor agency, city, county, or city and county, unless the PMP has been approved by the oversight board and DOF.

PROPERTY VALUATION ESTIMATES AND LIMITATIONS

The Dissolution Act requires that a property management plan include an estimate of the value of property, as well as recent appraisal information, to provide the oversight board, DOF and other interested parties information on the properties involved. DOF has stated officially they do not expect successor agencies to obtain appraisals on properties if none currently exist, so no such appraisals have been prepared for this PMP.

Instead, an estimate of property value was prepared by the Successor Agency's independent consultant based on a limited amount of analysis, well short of what would normally be conducted for an appraisal – but at least useful for providing some information on what is often difficult to assess property values given the unique deficiencies (size, contamination, location, etc.) of former redevelopment properties. Coming out of a real estate recession, it still can be difficult to identify comparable properties in the area because sales volumes of small, infill parcels can be very limited. In some cases, where properties were developable, the consultant provided an estimate of the value of the land (several sites are vacant land) employing the land residual analysis, which compares the development costs to the value of the developed property, with the value of the property in excess of costs yielding the land residual value. This often gauges the immediate feasibility for development, but can also provide useful perspective on estimated values of land in general.

The limitations of this methodology aside, the value estimates themselves (or even appraisal values) are not necessarily representative of what the properties could be worth when put on the open market for sale by the Successor Agency. For example, one property to be sold (the Burke Property) has a history of contamination which may affect not only value, but the number of potential buyers and reuse potential. Even after initial studies are conducted, as they were done for this particular site, additional contamination could be discovered, which could also deter investment due to uncertainty over cleanup cost exposure. Not just in Pico Rivera, but elsewhere, many redevelopment agencies have a number of blighted properties in their inventory that were not yet restored to a marketable condition at the time of dissolution.

The Successor Agency will be developing a marketing plan to solicit viable purchase offers on properties designated for sale following DOF approval of this PMP. Once these offers are provided, these may ultimately be a much more precise determination of value than what is included in this PMP. As such, the reader is encouraged to understand this context when reviewing the PMP estimated values contained herein.

PROPERTY INVENTORY - FORMER AGENCY PROPERTIES

The former Agency owned six properties (consisting of 11 parcels) at dissolution. The properties are grouped into property sites with specific property numbers shown in the Property Inventory Data table attached. The property sites are organized by "Permissible Uses" under AB 1484 and a detailed description of the properties is provided below.

The Property Inventory Data table (Attachment 1) utilizes the DOF-created database that provides a matrix of all of the information required pursuant to Health and Safety Code Section 34191.5(c) (part of AB 1484).

It is important to note the following in reviewing the PMP:

- Estimates of current value of property were provided by RSG based on the individual methodologies described under each property profiled in this PMP. As the DOF has provided to RSG in written communication, the DOF does not require a new appraisal report to be prepared for the purposes of a PMP, even if a recent appraisal does not exist. The ultimate value of the properties sold will be determined based on what the market bears and not what an appraisal estimates. For properties to be retained for governmental use, the value estimates are based on the value of the property at the current land use and Zoning; which in all cases yields a \$0 market value because the three properties in question are all existing, operating public parks and designated for such under the current Zoning Ordinance. As such, they hold no value to anyone other than the City. More details for each value estimate are provided in the individual property profiles.
- Data contained in the "Value at Time of Purchase" column in the Property Inventory Data table includes all available information obtained resulting from comprehensive title research and staff's best efforts to locate the information. In many cases, this information was not available and is noted accordingly.

Retention of Properties for Governmental Use

All properties listed below are proposed to be transferred to the City of Pico Rivera pursuant to Health and Safety Code Section 34181 (a) that allows properties of a former redevelopment agency to be transferred to a public jurisdiction. A description of all these properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

Pursuant to the requirements of 34191.5(c) of the Health and Safety Code, the following characteristics apply to all properties listed under "Retention of Properties for Governmental Use":

- **Purpose of Acquisition:** to provide for needed public buildings, facilities, parking, and open space in the City of Pico Rivera.
- **Estimate of Income Revenue:** No income revenue.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable due to no income revenue.
- **History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site:** None/not applicable.
- **Description of Property's Potential for Transit Oriented Development:** None/not applicable.
- **History of Previous Development Proposals:** None.

The remainder of the information required by Health and Safety Code Section 34191.5(c) is provided below and in Attachment 1 for each property under the "Retention for Governmental Use" category.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

SAN LUIS POTOSI (PROPERTY 1)

Address: Along San Luis Potosi, between Orange and Grape
(No situs address available)

APN: 6347-016-922

Lot Size: 7,080 sq. ft.

Acquisition Date: October 16, 2003¹

Value at Time of Purchase: Pursuant to a property profile report furnished by Orange Coast Title Company, the value at time of purchase was \$0. The purchase price is not known by the City and cannot be found through public record research.

Property Type (DOF Category): Parking Lot

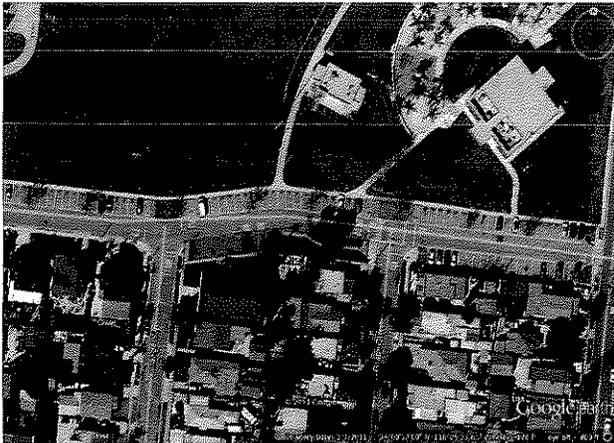
Property Type (City Proposed): Transfer to City for Public Purpose

Current Zoning: Open Space

Estimated Current Value: \$0
Based on market value estimate as an existing public use that is exclusively designated for continued public use in the Zoning Ordinance

Advancement of Planning Objectives: Not applicable - retain existing public use

This site is currently being used as parking for the adjacent public park and youth center.



¹ Pursuant to a property profile report furnished by Orange Coast Title, the ownership of the property shows as the Redevelopment Agency of Pico Rivera City, however, there is another grant deed recorded against this parcel in favor of Angel Esquivel from Maywood Partners in June of 2004. It appears this grant deed was recorded against this property in error, but it should be cleared upon ultimate disposition of the property.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

VETERANS AND LADIES AUXILIARY PARK PARKING LOT (PROPERTY 2)

Address: 4870 Durfee Ave. and 4907 Passons Blvd.
APNs: 6375-016-904 and 6375-016-905
Lot Size: 12,390 sq. ft. and 18,080 sq. ft. respectively

Acquisition Date: May 13, 1998 and June 11, 1979, respectively
Value at Time of Purchase: \$65,000 (purchase price)
Property Type (DOF Category) Parking Lot
Property Type (City Proposed) Transfer to City for Public Purpose
Current Zoning: Open Space (O-S)

Estimated Current Value: \$0
Based on market value estimate as an existing public use that is exclusively designated for continued public use in the Zoning Ordinance

Advancement of Planning Objectives: Not applicable – retain existing public park use

These parcels were combined, constructed for and currently used as the Veterans and Ladies Auxiliary Park, parking lot and adjacent green space. The park includes a walking path, seating benches, and a small playground, and is owned and operated by the City.

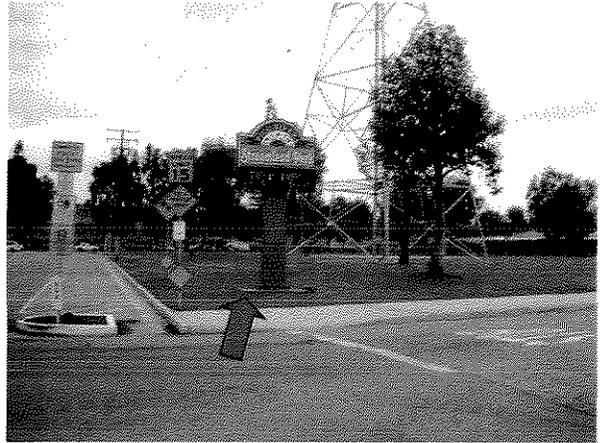


STREAMLAND PARK (PROPERTY 3)

Address: 9323 Kruse Rd.
APNs: 8123-013-900
8123-013-901
8123-013-902
8123-013-903
8123-013-904
Lot Size: 2.4 acres combined
Acquisition Date: September 30, 1985, June 18, 1986, June 18, 1986,
June 18, 1986, September 29, 1986 (respectively)
Value at Time of Purchase: Pursuant to property profile reports furnished by
Orange Coast Title Company, the value at time of
purchase for the 5 parcels comprising this property was
\$0. The purchase price is not known by the City and
cannot be found through public record research.
Property Type (DOF Category) Park
Property Type (City Proposed) Transfer to City for Public Purpose
Current Zoning: Open Space
Estimated Current Value: \$0
Based on market value estimate as an existing public
use that is exclusively designated for continued public
use in the Zoning Ordinance
Advancement of Planning Objectives: Not applicable - retain existing public park use

These parcels combined make-up Streamland Park, a public park owned and operated by the City, on the east side of Durfee Avenue. This portion of the public park includes green space, an equestrian area, playground and additional park uses. In addition, there is a large utility pole located on the property.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan



Retention of Properties for Future Development

There are no properties to be retained for future development purposes by the Successor Agency in this PMP.

Properties to be Sold by Successor Agency

Three properties listed below are proposed to be for sale. A description of the properties, including the legally required information, aerial maps, and photographs of each property, are presented in this section.

Pursuant to the requirements of 34191.5(c) of the Health and Safety Code, the following characteristics apply to all properties listed under "Sale of Property":

- **Date of Estimated Current Value:** July 29, 2013 based on an independent property value analysis contained in this PMP by RSG, Inc.
- **Purpose of Acquisition:** For general redevelopment purposes such as remediation of blight and future development.
- **Estimate of Income Revenue:** No income revenue.
- **Contractual Requirements for Use of Income/Revenue:** Not applicable due to no income revenue.
- **History of Environmental Contamination, Studies, and/or Remediation, and Designation as a Brownfield Site:** None/not applicable for Properties 5 and 6.

For Property 4 (Burke Property), this site has been identified as a contaminated property under Phase I and Phase II environmental studies conducted on the property previously. It was formerly an illegal dump site, and studies have concluded that the costs to remediate the property were approximately \$1.2 million in 2003. These costs are likely to be much higher today, and there is no assurance that additional contamination may not be found until remediation work begins. To date, no cleanup effort has begun, in part because the former Redevelopment Agency's efforts to identify a developer were suspended due to the 2008 real estate market collapse, and later, by the Dissolution Act itself.

- **Description of Property's Potential for Transit Oriented Development:** None/not applicable for Properties 5 and 6.

For Property 4 (Burke Property), the former Redevelopment Agency solicited development proposals for this site in 2008, but the market collapse and subsequently dissolution of the Agency suspended these efforts. It is the hope of the City that some development may still be viable on this property, albeit without affordable housing funds that were previously available to develop the property.

The remainder of the information required by Health and Safety Code Section 34191.5(c) is provided below and in Attachment 1 for each property under the "Sale of Property" category.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

BURKE STREET SITE (PROPERTY 4)

Address: *Burke Street and San Gabriel River*
APN: *6384-004-900*
Lot Size: *2.63 acres*

Acquisition Date: *April 27, 1999*
Value at Time of Purchase: *Pursuant to a property profile report furnished by Orange Coast Title Company, the value at time of purchase was \$0. The purchase price is not known by the City and cannot be found through public record research.*

Property Type (DOF Category) *Vacant Lot/Land*
Property Type (City Proposed) *Sell Property*
Current Zoning: *Planned Unit Development*

Proposed Sale/Estimated Current Value: *Between \$0 and \$570,000*

RSG prepared a residual land value analysis for this site and it did not indicate that development would be economically feasible at this time at any price, given the costs of cleanup and uncertainties that could arise during site remediation. Development costs of approximately \$11.5 million exceed by over \$3 million the value of the project (assuming market-rate rents) of about \$8.1 million. These costs exclude the cost of remediation – so development does not appear to be feasible for the residential uses envisioned at this time.

Comparable sales are limited to active listings only since recent sales for similar properties are not evident, so asking prices may overstate what the market is willing to pay for any property. Adjusting for these factors, RSG is anticipating a value of not more than \$800,000 an acre for this site (or \$2,104,000), but after deducting remediation costs, the site may be worth between \$0 and \$570,000 on the open market.

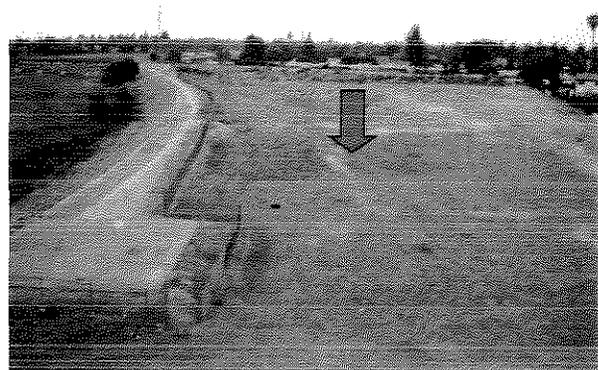
Proposed Sale Date: *Following the approval of the PMP. Sales price to be determined by market.*

Advancement of Planning Objectives: *Cleanup and development for residential (senior) housing.*

This vacant parcel is located at the end of Burke Street in a residential area, and adjacent to the San Gabriel River. The City does not possess records reflecting the purchase price of this property,

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

nor is this information available via public records. According to the Limited Phase II Environmental Site Assessment, prepared by AMI Adini & Associates, Inc. on November 19, 2003, the Conceptual Remedial Action Plan and Estimated Costs for this property was \$1,200,000. (Adjusted for inflation at the CPI for all Los Angeles Urban Consumers, this cost estimate is estimated to be more than \$1,534,000 as of June 2013.) Because a remediation program can often result in additional costs not identified in preliminary studies, and these costs may escalate at rates above the consumer price index, the market tends to discount the value of such brownfields by a factor greater than just the estimated cleanup budget. It is therefore very realistic to assume that this site may not be easily sold or developed given these uncertainties.



Comparable Analysis : East end of Burke Street

Residential Land < 1 acre	Use	Planned Use	Area (AC)	Sale Date	Price	Price/AC	Notes	
1 7214 Florence Av Downey, CA 90240	Vacant	Residential	1.38	Active	\$3,998,680	\$2,903,042	Superior location; not contaminated; not sold	
2 9830-9851 Jersey Av Santa Fe Springs, CA 90670	Vacant	Townhomes	2.68	Active	\$6,500,000	\$2,425,369	Not contaminated; not sold	
3 12023 Whittier Blvd. Whittier, CA 90602	Vacant	Mixed Use	1.17	Active	\$1,273,750	\$1,088,957	Not contaminated; not sold	
4 14535 Woodruff Av Bellflower, CA 90706	Vacant	Reuse/Condo	2.27	Active	\$2,490,000	\$1,097,596	Not contaminated; not sold	
Subject	East end of Burke Street	Vacant	Residential	2.63	Not Listed	\$ 570,000	\$ 216,730	Contaminated, inferior location

Source: CoStar, July 2013

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan

Land Residual Analysis
Pico Rivera Successor Agency PMP Sites
 City of Pico Rivera / July 2013

Development Costs

Property 4: Burke Street

	B1. MF Res	P1	Surf Pk (R)	Onsites	Total
Footprint	26,268	-	54,510	33,785	114,563
Building Area (Gross)	52,535	-	-	-	52,535
Units	79	-	158		
Type	Multiple Residences - Senior Citizen	Parking Levels (Under)	Surface Parking	Concourse (Hard/Soft Scape)	
Class	D	CDS		CDS	
Quality	Average	Average	Good	Good	
Total Direct Cost	\$ 6,538,685	\$ -	\$ 369,481	\$1,130,834	\$ 8,039,000
Total Indirect Costs	2,812,710	-	158,937	486,445	3,458,092
Total Development Cost	9,351,395	-	528,418	1,617,279	11,500,000
Unit Cost	178		3,344	48	219
	/sf	/stall	/stall	/sf	3,600
Development Value Estimate					
ADR / Monthly Lease Rate					\$ 931
Annual Net Operating Income					426,088
Total Development Value					8,115,962
Per SF					154
Net Land Residual Value					\$ (3,384,038)

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

TRAIN TRACK TRIANGLE (PROPERTY 5)

Address: Southwest corner of Paramount Blvd. and railroad track, north of Whittier

APN: 6373-019-901

Lot Size: 1,700 sq. ft.

Acquisition Date: June 11, 1979

Value at Time of Purchase: Pursuant to a property profile report furnished by Orange Coast Title Company, the value at time of purchase was \$0. The purchase price is not known by the City and cannot be found through public record research.

Property Type (DOF Category): Vacant Lot

Property Type (City Proposed): Transfer, sell or grant to adjacent property owner

Current Zoning: Limited Industrial

Proposed Sale/Estimated Current Value: \$1,155

Given the dimensions, the small size of the property, and surrounding uses, the slope is not developable and not accessible, and therefore the Successor Agency believes the property has no or at best de minimis market value. The market value estimate used is the property's current assessed value.

Proposed Sale Date: Following the approval of the PMP

Advancement of Planning Objectives: None with this property.

This property is a sliver of a slope above and adjacent to Paramount Boulevard to the east and a commercial business on the west. The parcel is approximately 25 feet wide at its widest point, and approximately 80 feet long. Staff at the City today does not have any knowledge or records of why the former redevelopment agency purchased this property. The Successor Agency hopes to sell, or if necessary, grant this property to an adjacent owner upon approval of the PMP.

Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan



Successor Agency to the Pico Rivera Redevelopment Agency
Long-Range Property Management Plan

8631 BEVERLY BLVD. (PROPERTY 6)

Address: 8631 Beverly Blvd.
APN: 5272-022-901
Lot Size: 4,360 sq. ft.

Acquisition Date: October 16, 2003
Value at Time of Purchase: \$80,000 according to City records
Property Type (DOF Category) Commercial
Property Type (City Proposed) Properties for Sale
Current Zoning: Multiple Family Residential

Proposed Sale/Estimated Current Value: Between \$0 and \$60,000

Though designated for multifamily use, this 4,360 square foot site is extraordinarily small to be developed under this designation without significant cost and/or assembly of additional improved property. Surrounding uses are between 1 and 3 stories high, and maximum height plus other development standards would at most allow for a 3 unit apartment building with tuck-under parking. At today's rents (approaching \$1.50 per square foot in this area) it is not financially viable to develop. RSG's land residual analysis presented below indicates that the costs of development well exceed the value by over \$750,000, meaning that the land value would effectively be negative by this at this time using this approach.

Comparable sales (see exhibit below) are limited. RSG estimates a value of not more than \$60,000 for this property today.

Proposed Sale Date: Following the approval of the PMP
Advancement of Planning Objectives: Development of new low income housing.

The former Agency acquired this parcel in 2003 to develop low income housing. The Successor Agency proposes to offer these properties for sale for low income housing.

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan



Comparable Analysis and Estimated Value : 8631 Beverly Bl

	Residential Land > 1 acre	Use	Planned Use	Area (SF)	Sale Date	Price	Price/SF	Notes
1	12122 Imperial Hwy Nowalk, CA 90650	Vacant	Residential	14,667	5/16/2013	\$390,000	\$ 26.59	Superior size and location
2	14260 Keese Dr Whittier, CA 90603	Vacant	Apartments	19,998	Active	\$399,999	\$ 20.00	Superior size and location
Subject	8631 Beverly Bl Pico Rivera, CA	Vacant	Residential	4,360	Not Listed	\$ 60,000	\$ 13.76	May not be viable to develop at this size

Source: CoStar, July 2013

Successor Agency to the Pico Rivera Redevelopment Agency
 Long-Range Property Management Plan

Land Residual Analysis
Pico Rivera Successor Agency PMP Sites
 City of Pico Rivera / July 2013

Development Costs

Property 5: 8631 Beverly Bl

	B1. MF Res	Parking	Surf Pk (R)	Onsites	Total
Footprint	sf 1,200	1,200		1,960	4,360
Building Area (Gross)	sf 2,400	1,200			3,600
Units	3	7			
Type	Multiple Residences		Surface Parking	Concourse (Hard/Soft Scape)	
Class	D (Masonry)	CDS	Good	CDS	
Quality	Average	Average		Good	
Total Direct Cost	\$ 545,286	\$ 173,500	\$ -	\$ 148,714	\$ 867,500
Total Indirect Costs	197,277	62,770	-	53,803	313,851
Total Development Cost	742,563	236,270	-	202,517	1,200,000
Unit Cost	309	33,753		103	500
	/sf	/stall	/stall	/sf	sf
Development Value Estimate					
ADR / Monthly Lease Rate					\$ 1,200
Annual Net Operating Income					24,600
Total Development Value					447,273
Per SF					186
Net Land Residual Value					\$ (752,727)

Properties Retained For Purposes Of Fulfilling An Enforceable Obligation

There are no properties to be retained for the purpose of fulfilling an Enforceable Obligation, as defined in AB x1 26.

ATTACHMENTS

- 1 - Property Inventory Data (DOF Form)**
- 2 – Orange Coast Title Reports for Properties 1, 3, 4, and 5.**

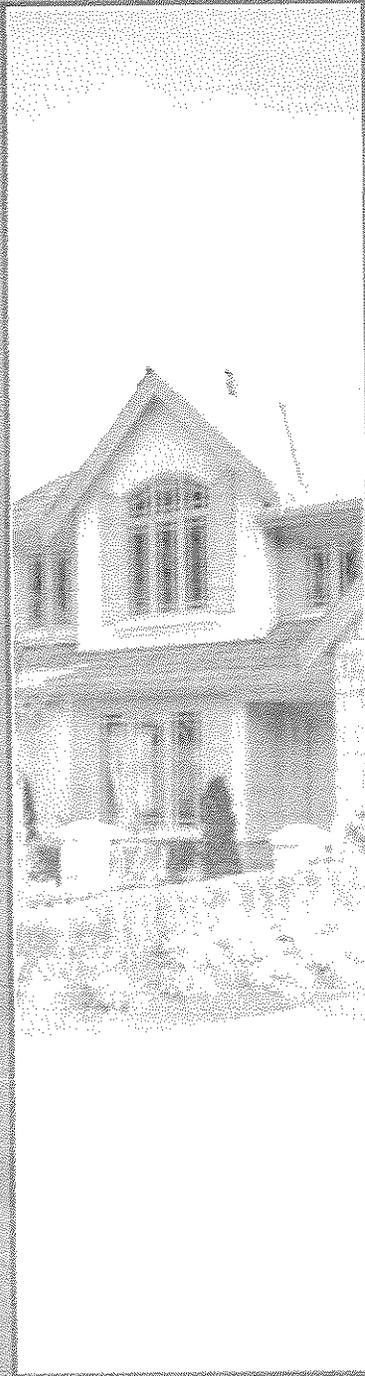
LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	Property Type	Permissible Use	Permissible Use Detail	HSC 34191.5 (c)(1)(A)			HSC 34191.5 (c)(1)(B)			HS		
				Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value		Proposed Sale Date	Purpose for which property was acquired
1	Parking Lot/Structure	Governmental Use	Parking for adj. park and youth center	10-16-03	\$0 per Orange Coast Title Company	-	Market	07-29-13	-	Not applicable; to be retained by City	Maintain or support open public space	San Luis Potosi (No Situs Address) 4870 Durfee Avenue and 4607 Passons Blvd
2	Park	Governmental Use	Parking lot for existing Veterans and Ladies Auxiliary Park	Parcel 904; 5-13-98; Parcel 905; 6-11-79	65,000	-	Market	07-29-13	-	Not applicable; to be retained by City	Maintain or support open public space	
3	Park	Governmental Use	Streamland Park	Parcel 900; 9-30-85; Parcel 901; 6-18-86; Parcel 902; 6-18-86; Parcel 903; 6-18-86; Parcel 904; 9-29-86	\$0 per Orange Coast Title Company	-	Market	07-29-13	TBD	TBD; upon approval of PMP	Maintain or support open public space	9223 Kruse Rd.
4	Other	Sale of Property	Formerly (between 1947 and 1956) utilized as an unauthorized landfill for wood vegetation, paper, trash, oversized rubble of asphalt and concrete tires, bottles, cans, metal, yard waste, plastic and rubber	4-27-99	\$0 per Orange Coast Title Company	\$0-\$570,000	Market	07-29-13	TBD; likely de minimus	TBD; upon approval of PMP	Residential development	East end of Burke Street (No Situs Address) Southwest corner of Paramount Bl and Railroad tracks, north of Whittier Bl (No Situs Address)
5	Other	Sale of Property	Sliver of slope adjacent to existing railroad tracks and Paramount Blvd.	6-11-79	\$0 per Orange Coast Title Company	\$1,155	Market	07-29-13	TBD	TBD; upon approval of PMP	General redevelopment purposes such as remediation of blight and future development	
6	Vacant Lot/Land	Sale of Property	Vacant site for future development	10-16-03	90,000	\$0-\$60,000	Market	07-29-13	TBD	TBD; upon approval of PMP	Residential development	8631 Beverly Bl

Successor Agency: PICO RIVERA
 County: LOS ANGELES

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

No.	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	HSC 34191.5 (c)(1)(F) History of environmental contamination, studies, and/or remediation, and designation as a brownfield site	HSC 34191.5 (c)(1)(G) Description of property's potential for transit oriented development	HSC 34191.5 (c)(1)(H) History of previous development proposals and activity
1	5347-016-322	7,000 sf	Open Space	-	-	Not applicable	None	Not applicable	Not applicable
2	6375-016-904 6375-016-905	30,467 sf	Open Space	-	-	Not applicable	None	Not applicable	Not applicable
3	8123-013-900 8123-013-901 8123-013-902 8123-013-903 8123-013-904	2.4 acres	Open Space	-	-	Not applicable	None	Not applicable	Not applicable In 2008, the RDA had solicited development proposals from affordable housing developers for development of the site. Three proposals were received though none were pursued due to the soft housing market. Contamination clean up costs estimated at over \$2 million and subsequent dissolution of the RDA.
4	6384-004-900	2.63 ac	Planned Unit Development	\$0-\$570,000	Not Applicable	Not applicable	Former unofficial landfill (Phase I & Phase II & Draft Remedial Action Plan)	Not within 1/2 mile of transit stop	Potential for future senior housing development
5	5373-019-901	1,699 sf	Limited Industrial	\$1,155	-	Not applicable	None	None	None
6	5272-002-901	4,360 sf	Multiple Family Residential	\$0-\$60,000	-	Not applicable	None	Size of parcel limits high density development	Residential



Property Profile Report

Selected Property:

APN #: 6347-016-922
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

A

Property Data:

Site Address:	Primary Owner:	REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Pico Rivera, CA 90660	Secondary Owner:	APN: 6347-016-922

Mail Address: Census Tract: 5006.00
 Po Box 1016 Housing Tract
 Pico Rivera, Number:
 CA 90660 Legal LOT:49 CITY:REGION/CLUSTER: 11/11407 RO PASO DE BARTOLO FOR
 Description: DESC SEE ASSESSOR'S MAPS POR OF LOT 49
 Subdivision:
 Property County: Los Angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Single Family Residential	Lot Size: 7080 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRSF*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.01022,-118.092849

Sale & Loan Information:

Transfer Date: 06/30/2004	Seller: MAYWOOD PARTNERS,	Document: 04-1670833
Transfer Value: \$326,000.00	Cost/Sq Feet: Infinity	Title Company: Fidelity National Title
First Loan Amt: \$205,000.00	Lender: New Century Mortgage Corp	

Assessed & Tax Information:

Assessed Value: \$0.00	Percent Improvement: NaN	Homeowner Exemption:
Land Value: \$0.00	Tax Amount: \$0.00	Tax Rate Area: 6-392
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS. NEITHER EXPRESS OR IMPLIED, WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE, NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

Property History

A

Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/30/2004

Transfer

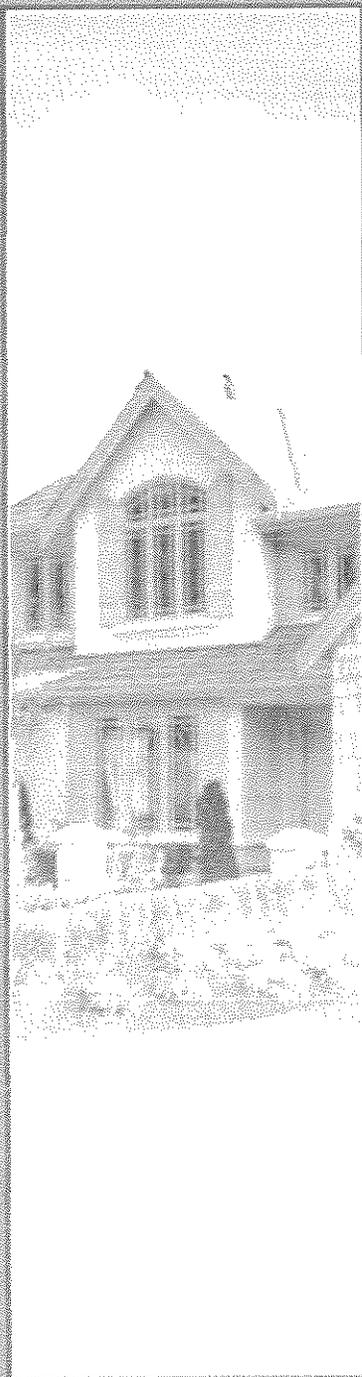
APN: 6347-016-922
 Buyer/Borrower: ESQUIVEL, ANGEL
 Seller: MAYWOOD PARTNERS,
 Title Company
 Transaction Value: \$326,000.00
 Transaction Type: Transfer
 Deed Type: Grant Deed
 Document Number: 04-1670833

Mortgage Record

Lender: NEW CENTURY MORTGAGE CORP
 Full/Partial:
 Multiple/Portion:
 First Loan: \$205,000.00
 Loan Type:
 Interest Rate
 Type:
 Second Loan
 Amt:

Item 2 - Transaction Date: 10/16/2003	
Transfer	
APN: 6347-016-922	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	

THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR IMPLIED, WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE. NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.



Property Profile Report

Selected Property:

APN #: 8123-013-900
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

^

Property Data:

Site Address:

Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY

Secondary
Owner:

APN: 8123-013-900

Census Tract: 5004.03



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Property Profile Report

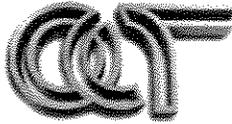
Selected Property:

APN #: 8123-013-901
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile



Property Data:

<p>Site Address: Pico Rivera, CA 90660</p>	<p>Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY Secondary Owner: APN: 8123-013-901 Census Tract: 5004.03</p>
---	---

Mail Address: Housing Tract
 Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 0759637,860618
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Possessory Interest (misc.)	Lot Size: 10197 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.020362,-118.069729

Sale & Loan Information:

Transfer Date: 06/18/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/A	

Assessed & Tax Information:

Assessed Value: \$23,200.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$23,200.00	Tax Amount: \$0.00	Tax Rate Area: 7-962
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR IMPLIED, WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE. NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

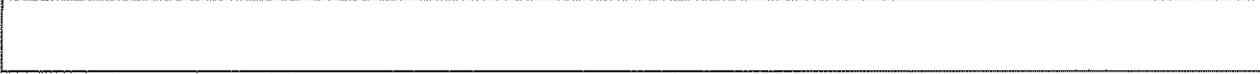
Property History

A

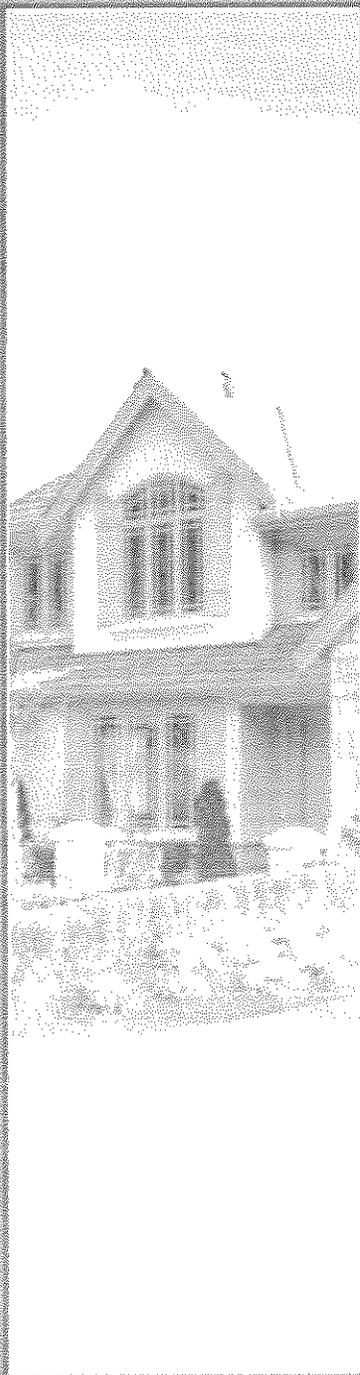
Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/18/1986

Transfer
APN: 8123-013-901
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Seller: N/A
Title Company
Transaction Value: \$0.00
Transaction Type: Transfer
Deed Type: N/A
Document Number:



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Property Profile Report

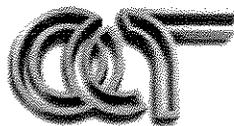
Selected Property:

APN #: 8123-013-902
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile



Property Data:

Site Address:

Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY

Secondary
Owner:

APN: 8123-013-902
Census Tract: 5004.03

Mail Address: Housing Tract
 Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 0759637,860618
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Government-Vacant Land	Lot Size: 11702 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.020217,-118.069793

Sale & Loan Information:

Transfer Date: 06/18/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/A	

Assessed & Tax Information:

Assessed Value: \$62,610.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$62,610.00	Tax Amount: \$0.00	Tax Rate Area: 7-962
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR IMPLIED. WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE, NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

Property History

A

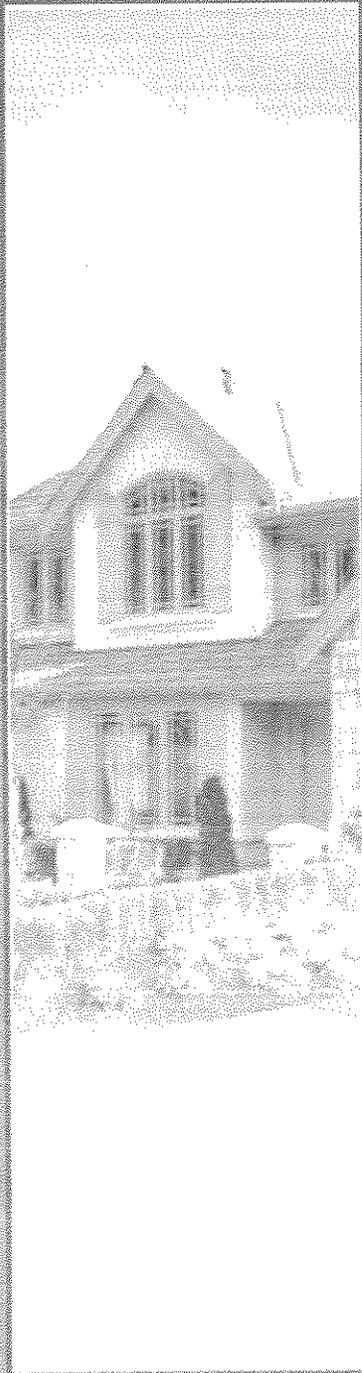
Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/18/1986

Transfer	
APN: 8123-013-902	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	



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Property Profile Report

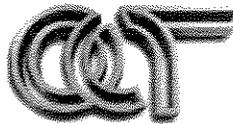
Selected Property:

APN #: 8123-013-903
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

A

Property Data:

Site Address:

Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY

Secondary
Owner:

APN: 8123-013-903

Census Tract: 5004.03

Mail Address: Housing Tract
 Number:
 Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 Description: DESC SEE DOC 0759625,860618
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Possessory Interest (misc.)	Lot Size: 22934 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG-OS*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.020005,-118.069917

Sale & Loan Information:

Transfer Date: 06/18/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/a	

Assessed & Tax Information:

Assessed Value: \$22,153.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$22,153.00	Tax Amount: \$0.00	Tax Rate Area: 7-962
Improvement Value: \$0.00	Tax Status: Current	

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Property History

A

Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/18/1986

Transfer	
APN: 8123-013-903	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	



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Property Profile Report

Selected Property:

APN #: 8123-013-904
9323 Kruse Rd
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

^

Property Data:

Site Address:
9323 Kruse Rd
Pico Rivera,
CA 90660

Primary Owner: REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Secondary
Owner:
APN: 8123-013-904
Census Tract: 5004.03

Mail Address: Housing Tract
 9323 Kruse Rd Number:
 Pico Rivera, Legal CITY:REGION/CLUSTER: 27/27804 RANCHO LA MERCED*LEGAL
 CA 90660 Description: DESC SEE DOC 1294190,860929
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Government-Vacant Land	Lot Size: 18903 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIG-OS*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.019437,-118.070113

Sale & Loan Information:

Transfer Date: 09/29/1986	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/A	

Assessed & Tax Information:

Assessed Value: \$51,955.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$51,955.00	Tax Amount: \$0.00	Tax Rate Area: 7-942
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR IMPLIED. WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE, NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

Property History

A

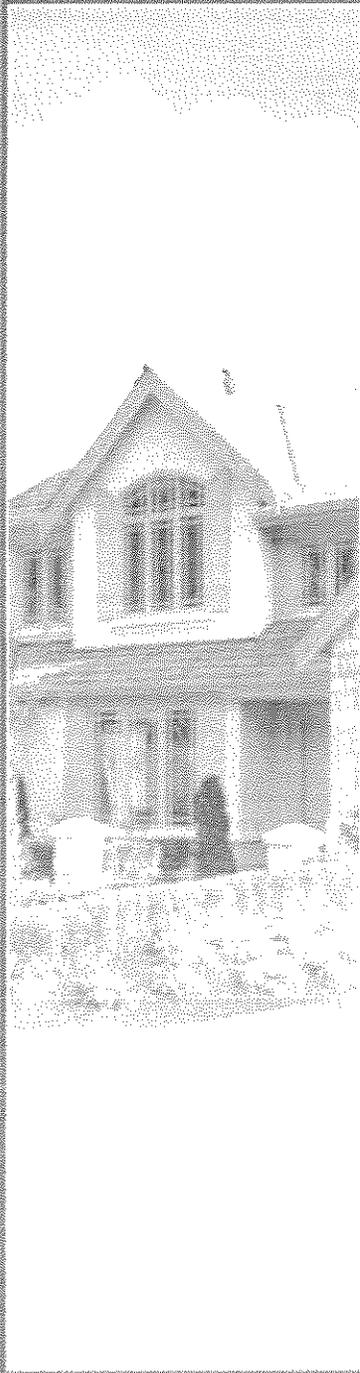
Property History for 9323 Kruse Rd Pico Rivera, CA 90660

Item 1 - Transaction Date: 09/29/1986

Transfer	
APN: 8123-013-904	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	
Deed Type: N/A	
Document Number:	



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Property Profile Report

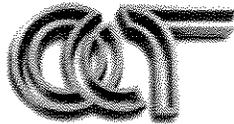
Selected Property:

APN #: 6384-004-900
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile



Property Data:

Site Address:	Primary Owner:	U S GOVT
Pico Rivera,	Secondary Owner:	APN: 6384-004-900

CA 90660
 Mail Address:
 Census Tract: 5026.01
 Housing Tract: 2
 Number:
 Legal Description: CITY:REGION/CLUSTER: 28/28605 TR#:2 RANCHO SANTA GERTRUDES SUBDIVIDED FOR THE SANTA GERTRUDES LAND ASSN LOT COM S 3 20'15" W 147.56 FT FROM MOST N COR OF TRACT
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Dump Site	Lot Size: 2.61 Acres
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRSF*	Amenities:	
Number of Stories: 1	Building Style:	Coords: 33.965226,-118.090158

Sale & Loan Information:

Transfer Date: 04/27/1999	Seller: , PICO RIVERA CITY	Document: 99-0733166
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender:	

Assessed & Tax Information:

Assessed Value: \$68,524.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$68,524.00	Tax Amount: \$0.00	Tax Rate Area: 7-947
Improvement Value: \$0.00	Tax Status: Current	

THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR IMPLIED. WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE, NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.

Property History

Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 04/27/1999

Transfer	
APN: 6384-004-900	
Buyer/Borrower: PICO RIVERA REDEVELOPMENT AGENCY,	
Seller: , PICO RIVERA CITY	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	

Deed Type: Grant Deed Document Number: 99-0733166	
--	--

Item 2 - Transaction Date: 04/10/1996

Transfer APN: 6384-004-900 Buyer/Borrower: U S GOVT Seller: N/A Title Company Transaction Value: \$0.00 Transaction Type: Transfer Deed Type: N/A Document Number:	
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THIS INFORMATIONAL PRODUCT IS BEING FURNISHED FREE OF CHARGE AS A CUSTOMER SERVICE BY ORANGE COAST TITLE COMPANY (OCT) IN CONFORMANCE WITH THE RULES ESTABLISHED BY THE CALIFORNIA DEPARTMENT OF INSURANCE. THE INFORMATION CONTAINED HEREIN AS WELL AS ANY ACCOMPANYING DOCUMENTS IS NOT A FULL REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY IN QUESTION. THE ISSUANCE OF THIS INFORMATION DOES NOT CONSTITUTE A CONTRACT TO ISSUE A POLICY OF TITLE INSURANCE ON THESE SAME TERMS, NEITHER EXPRESS OR IMPLIED. WHILE THE INFORMATION CONTAINED HEREIN IS BELIEVED TO BE ACCURATE, NO LIABILITY IS ASSUMED BY OCT EITHER IN CONTRACT, TORT OR OTHERWISE FOR ANY ERROR OR OMISSION CONTAINED HEREIN AND THIS INFORMATION MAY NOT BE RELIED UPON IN THE ACQUISITION OR IN ANY LOAN MADE ON PROPERTY BY THE RECIPIENT OF THIS INFORMATION WITHOUT THE ISSUANCE OF A POLICY OF TITLE INSURANCE.



Property Profile Report

Selected Property:

APN #: 6373-019-901
Pico Rivera
Los Angeles County, CA

Package Highlights:

- Property Profile
- Property History

Brought to you by:
Rick Jacobsen
Orange Coast Title Company
866-277-9838
714-616-2612
rickj@octitle.com
www.octitle.com/rickjacobsen



Property Profile

^

Property Data:

Site Address:	Primary Owner:	REDEVELOPMENT AGENCY OF PICO RIVERA CITY
Pico Rivera,	Secondary Owner:	APN: 6373-019-901

CA Census Tract: 5006.00
 90660 Housing Tract
 Mail Address: Number:
 Legal Description: LOT:49 CITY:REGION/CLUSTER: 27/27804 *TR=RANCHO PASO DE BARTOLO PARTITIONED BY DECREE IN S C C NO 20613*LOT COM AT NW COR OF LAND DESC IN DOC NO 3348 74-4-19 TO L
 Subdivision:
 Property County: Los%20angeles County

Property Characteristics:

Bedrooms: 0	Year Built:	Square Feet: 0
Bathrooms: 0	Use Code: Government-Vacant Land	Lot Size: 1144 Sqft
Total Rooms:	Number of Units: 0	Garage:
Zoning: PRIL*	Amenities:	
Number of Stories:	Building Style:	Coords: 34.00461,-118.088299

Sale & Loan Information:

Transfer Date: 06/11/1979	Seller: N/A	Document:
Transfer Value: \$0.00	Cost/Sq Feet: NaN	Title Company:
First Loan Amt: \$0.00	Lender: N/A	

Assessed & Tax Information:

Assessed Value: \$1,155.00	Percent Improvement: 0	Homeowner Exemption:
Land Value: \$1,155.00	Tax Amount: \$0.00	Tax Rate Area: 7-968
Improvement Value: \$0.00	Tax Status: Current	

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Property History



Property History for Pico Rivera, CA 90660

Item 1 - Transaction Date: 06/11/1979

Transfer	
APN: 6373-019-901	
Buyer/Borrower: REDEVELOPMENT AGENCY OF PICO RIVERA CITY	
Seller: N/A	
Title Company	
Transaction Value: \$0.00	
Transaction Type: Transfer	

Deed Type: N/A

Document

Number:

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