

***OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF
THE CORCORAN REDEVELOPMENT AGENCY
AGENDA***

**City Council Chambers
1015 Chittenden Avenue
Corcoran, CA 93212**

***Monday, September 22, 2014
4:00 P.M.***

Public Inspection: A detailed Oversight Board packet is available for review at the City Clerk's Office, located at Corcoran City Hall, 832 Whitley Avenue.

Notice of ADA Compliance: In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the City Clerks Office at (559) 992-2151 ext. 235.

Public Comment: Members of the audience may address the Oversight Board on non-agenda items; However, in accordance with government code section 54954.2, the Oversight Board may not (except in very specific instances) take action on an item not appearing on the posted agenda.

This is the time for members of the public to comment on any matter within the jurisdiction of the Oversight Board. The board members ask that you keep your comments brief and positive. Creative criticism, presented with appropriate courtesy, is welcome.

After receiving recognition from the chair, speakers shall walk to the rostrum, state their name and address and proceed with comments. Each speaker will be limited to five (5) minutes.

ROLL CALL

City of Corcoran:	Raymond Lerma
City of Corcoran:	Kevin Tromborg
Kings County Board of Supervisors:	Richard Valle
Kings County Public Appointment:	Sid Palmerin
County Superintendent of Schools:	Steve Corl
Corcoran District Hospital:	Mike Graville
College of the Sequoias:	Kristin Hollabaugh

FLAG SALUTE

1. **PUBLIC DISCUSSION**

2. **APPROVAL OF MINUTES**

Approval of minutes of the Oversight Board meeting of September 23, 2013, and February 24, 2014.

3. **STAFF REPORTS**

3-A. Update on ROPS 14-15A. (Meik)

3-B. Consider approval of Resolution No. 2014-02 adopting the Recognized Obligation Payment Schedule (ROPS 14-15B) for the period January 1, 2015 to June 30, 2015. (Meik) (VV)

3-C. Consider approval of Resolution No. 2014-03 adopting **revised** Corcoran Successor Agency Long Range Property Management Plan (LRPMP). (Meik) (VV)

4. **INFORMATION ITEMS**

ADJOURNMENT:

I certify that I caused this Agenda of the Oversight Board for the Successor Agency of the Corcoran Redevelopment Agency meeting to be posted at the City Council Chambers, 1015 Chittenden Avenue on September 19, 2014.



Kindon Meik, City Manager

MINUTES
CORCORAN OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE
CORCORAN REDEVELOPMENT AGENCY
REGULAR MEETING
February 24, 2014

The regular session of the Oversight Board for the Successor Agency of the Corcoran Redevelopment Agency was called to order by Chair Lerma, in the City Council Chambers, 1015 Chittenden Avenue, Corcoran, CA at 4:01 P.M.

ROLL CALL

Board members present: Sidonio Palmerin, Richard Valle, Joyce Venegas, and Raymond Lerma

Board members absent: Steve Corl, Mike Graville, and Kristin Hollabaugh

Staff present: Lorraine Lopez, and Kindon Meik

Press present: Jeanette Todd (arrived at 4:11), "The Corcoran Journal"

FLAG SALUTE

The flag salute was led by Board member Valle.

1. **PUBLIC DISCUSSION** – None

2. **APPROVAL OF MINUTES**

Minutes were to be provided at a future meeting.

3. **STAFF REPORTS**

3-A. Meik gave a report providing an Update on Long Range Property Management Plan (LRPMP). Information only, no action taken.

3-B. Meik gave a report providing an Update on ROPS 13-14B. Information only, no action taken.

3-C. Meik provided a staff report. Following Board discussion a **motion** was made by Palmerin and seconded by Valle to approve Resolution No. 14-01 adopting the Recognized Obligation Payment Schedule (ROPS 14-15a) for the period July 1, 2014 to December 31, 2014. Motion carried by the following vote:

AYES: Members: Palmerin, Valle, Venegas, and Lerma

NOES: None

ABSENT: Members: Corl, Graville, and Hollabaugh

ABSTAIN: None

4. **INFORMATION ITEMS**

Staff provided a reminder regarding Fair Political Practices Commission (FPPC) Statement of Economic Interest filing of Form 700 due by April 1, 2014.

ADJOURNMENT

4:27 P.M.

Secretary

Chair

APPROVED DATE: _____

MINUTES
CORCORAN OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE
CORCORAN REDEVELOPMENT AGENCY
REGULAR MEETING
September 23, 2013

The regular session of the Oversight Board for the Successor Agency of the Corcoran Redevelopment Agency was called to order by Vice-Chair Venegas, in the City Council Chambers, 1015 Chittenden Avenue, Corcoran, CA at 4:06 P.M.

ROLL CALL

Board members present: Steve Corl, Kristin Hollabaugh, Sidonio Palmerin, Richard Valle, Joyce Venegas, and Raymond Lerma (arrived at 4:21)

Board members absent: Mike Graville

Staff present: Lorraine Lopez, and Kindon Meik

Press present: None

FLAG SALUTE

The flag salute was led by Board member Venegas.

1. **PUBLIC DISCUSSION** – None

2. **APPROVAL OF MINUTES**

Following discussion a **motion** was made by Palmerin and seconded by Valle to approve the regular meeting Minutes of March 1, 2013. Motion carried unanimously.

3. **STAFF REPORTS**

3-A. Following Board discussion a **motion** was made by Corl and seconded by Palmerin to approve Resolution No. 2013-03 with the finding that the 2010 loan from the City of Corcoran to the Corcoran Redevelopment Agency was for legitimate redevelopment purposes and is recognized as an enforceable obligation. Motion carried by the following vote:

AYES: Members: Corl, Hollabaugh Palmerin, Valle, and Venegas

NOES: None

ABSENT: Members: Graville, and Lerma

ABSTAIN: None

Chairman Lerma arrived at this time. (4:21)

3-B. Following Board discussion a **motion** was made by Palmerin and seconded by Hollabaugh to approve Resolution No. 2013-04 approving the Long Range Property Management Plan (LRPMP). Motion carried by the following vote:

AYES: Members: Corl, Hollabaugh, Palmerin, Valle, Venegas, and Lerma

NOES: None

ABSENT: Members: Graville

ABSTAIN: None

3-C. Following Board discussion a motion was made by Valle and seconded by Palmerin to approve Resolution No. 2013-05 adopting the Recognized Obligation

Payment Schedule (ROPS 13-14B) for the period January 1, 2014 to June 30, 214.

Motion carried by the following vote:

AYES: Members: Corl, Hollabaugh, Palmerin, Valle, Venegas, and Lerma

NOES: None

ABSENT: Members: Graville

ABSTAIN: None

4. **INFORMATION ITEMS** – None

ADJOURNMENT

4:52 P.M.

Secretary

Chair

APPROVED DATE: _____

City of

CORCORAN

A MUNICIPAL CORPORATION

FOUNDED 1914

**STAFF REPORT
ITEM #: 3-A**

MEMORANDUM

TO: Corcoran Oversight Board
FROM: Kindon Meik, City Manager
DATE: September 17, 2014
SUBJECT: Update on ROPS 14-15A

MEETING DATE: September 22, 2014

RECOMMENDATION:

Information item only. No action required by Oversight Board.

DISCUSSION:

In April 2014, the City received a written response from the Department of Finance (DOF) regarding the above referenced ROPS (attached for your review).

As part of its approval, the DOF approved a total of \$464,951 to be distributed out of the Redevelopment Property Tax Trust Fund (RPTTF). However, based on the tax increment received by the County, the Corcoran Successor Agency was only allocated \$403,719 for the period of July 1, 2014 to December 31, 2014.

CITY OFFICES:

832 Whitley Avenue * Corcoran, CA 93212 * Phone 559-992-2151 * www.cityofcorcoran.com

City of

CORCORAN

A MUNICIPAL CORPORATION

FOUNDED 1914

**STAFF REPORT
ITEM #: 3-B**

MEMO

TO: Oversight Board

FROM: Kindon Meik, City Manager

DATE: September 17, 2014

MEETING DATE: September 22, 2014

SUBJECT: Consider Approval of Resolution No. 2014-02 for ROPS 14-15B

Recommendation: (Voice Vote)

Approve Resolution No. 2014-02 and the Recognized Obligation Payment Schedule (ROPS 14-15B) for the period of January 1, 2015 to June 30, 2015.

Discussion:

As part of the dissolution of redevelopment agencies, AB X1 26 and AB 1484 require that the Successor Agency adopt a Recognized Obligation Payment Schedule (ROPS) allocating funds to cover anticipated expenses for the upcoming six (6) month period. Obligations of the Successor Agency must be identified in the ROPS and approved by the Oversight Board.

The ROPS 14-15B, as attached, is a schedule of obligations for the second half of the 2014-2015 fiscal year. The schedule is based on a worksheet template provided to the Corcoran Successor Agency by the Department of Finance. The ROPS 14-15B is to be submitted to the Department of Finance by the beginning of October 2014.

City Offices

RESOLUTION NO. 2014-02

**A RESOLUTION OF THE CORCORAN OVERSIGHT BOARD FOR THE
CORCORAN SUCCESSOR AGENCY TO THE
FORMER CORCORAN REDEVELOPMENT AGENCY APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD JANUARY 1, 2015 TO JUNE 30, 2015 (ROPS 14-15B)**

WHEREAS, AB X1 26 (“AB 26”) was passed by the California State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and on February 1, 2012 redevelopment agencies in the state of California were dissolved; and

WHEREAS, AB 1484 was passed by the California State Legislature and signed by the Governor on June 27, 2012 modifying the provisions of AB 26; and

WHEREAS, AB 26 and AB 1484 require the Successor Agency to, among other things, adopt a Recognized Obligation Payment Schedule for every six (6) month period; and

WHEREAS, obligations of the Successor Agency must be included in the Recognized Obligation Payment Schedule (ROPS) before payment can be made; and

WHEREAS, AB 1484 requires the Successor Agency to prepare a Recognized Obligation Payment Schedule for the period of January 1, 2015 to June 30, 2015 to be approved by the Oversight Board and submitted to the California Department of Finance no later than October 1, 2014 or the host agency (City of Corcoran) will receive a penalty of \$10,000 per day until it is received; and

WHEREAS, Health and Safety Codes Section 34177.3(b) stipulates that “successor agencies may create enforceable obligations to conduct the work of winding down the redevelopment agency;” and

WHEREAS, Health and Safety Code Section 34180 requires the actions of the Successor Agency shall first be approved by the Oversight Board.

NOW, THEREFORE, BE IT RESOLVED that the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency hereby approves the Recognized Obligation Payment Schedule (ROPS 14-15B) for the period January 1, 2015 to June 30, 2015. The schedule is attached hereto and incorporated by reference herein.

BE IT FURTHER RESOLVED that ROPS 14-15A creates new enforceable obligations based on Health and Safety Codes Section 34177.3(b) for the following:

- Item 11 Municipal Continuing Disclosure (\$12,500)
- Item 12 City Reimbursement (\$134,771)
- Item 13 ROPS 14-15A Shortfall (\$61,232)

BE IT FURTHER RESOLVED that the City Manager of the City of Corcoran, the Successor Agency to the Corcoran Redevelopment Agency, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a regular meeting this 22nd day of September 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Raymond M. Lerma, Chairperson

ATTEST:

Kindon Meik, Acting Board Clerk

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF CORCORAN)

I, KINDON MEIK, Acting Board Clerk of the Corcoran Successor Agency, do hereby certify the forgoing Resolution of the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency was duly passed and adopted at a Regular Meeting of the Oversight Board held on September 22, 2014.

DATED:

Kindon Meik, Acting Board Clerk

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Corcoran
Name of County: Kings

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 389,660
F Non-Administrative Costs (ROPS Detail)	264,660
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 389,660
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	389,660
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(39,923)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 349,737
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	389,660
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	389,660

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date

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

A	B	C	D	E	F	G	H	I	J	K					O	P
										L						
										M						
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	Retired	Nondisaster Property Tax Trust Fund (Non-RPTTF)			RPTTF		Six-Month Total	
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
								\$ 5,093,589								
1	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/15/2004	12/1/2034	U.S. Bank	Bonds issued for non-housing projects	CISPA	4,506,836	N							389,660
3	Contract for Consulting Services	Professional Services	11/1/2010	6/30/2016	The Criscom Company	Economic Development Services	CISPA	168,000	N					73,058		73,058
4	Trustee Services/2004 Bonds	Fees	11/1/2004	12/1/2034	U.S. Bank	Trustee Fees	CISPA	63,000	N						42,000	42,000
5	Continuing Disclosure/2004 Bonds	Fees	6/27/2005	6/27/2035	Urban Futures	Continuing Disclosure	CISPA	19,250	N							
6	Community Promotion	Professional Services	7/7/2003	6/30/2014	Corcoran Chamber of Commerce	Economic Development Services	CISPA		N							
8	City Admin Costs	Admin Costs	1/1/2015	12/31/2015	City of Corcoran	Successor Agency Cost	CISPA	83,000	N						83,000	83,000
9	City Loan	City/County Loans On or Before 6/27/11	3/1/2010	3/1/2025	City of Corcoran	Land purchases	CISPA		N					50,581		50,581
10	Health and safety concerns and property maintenance	Professional Services	8/1/2014	10/31/2014	City of Corcoran	Demo buildings and clear concrete and debris from parcels held for resale	CISPA	45,000	N							
11	Municipal Continuing Disclosure	Fees	11/1/2014	10/31/2015	NHA Advisors	SEC & MSRB disclosure requirements and financial advising	CISPA	12,500	N					6,250		6,250
12	City Reimbursement	Miscellaneous			City of Corcoran	Accounting error LMIHF remittance to Kings County	CISPA	134,771	N					134,771		134,771
13	ROPS 14-15A Shortfall	RPTTF Shortfall	7/1/2014	12/31/2014	City of Corcoran	Shortfall from County Auditor Controller (CAC) distribution	CISPA	61,232	N							
14									N							
15									N							
16									N							
17									N							
18									N							
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53									N							
54									N							
55									N							

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash Balance Agency Tips Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)								
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						203,234		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						163,210		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						39,923	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	101		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	-	40,024		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						403,719		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						485,000		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	-	(41,257)		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
9	City Loan: Based on the Sponsoring Entity Loan Repayment Calculator and the Total Residual Balance formula provided by DOF, the Corcoran SA is able to request \$50,581 for loan repayment per fiscal year. This request is for the 2014-2015 FY.
11	Municipal Continuing Disclosure: In response to SEC announcement of the Municipal Continuing Disclosure Initiative, the Corcoran Successor Agency will discontinue contract for continuing disclosure (Item 5 on ROPS Detail) with and enter into an agreement with NHA Advisors for continuing disclosure efforts and for a financial strategic plan as result of the financial impact to the City of Corcoran with the dissolution of the RDA.
12	City Reimbursement for LMIHF misallocation: In December, the City received the RDA tax increment payment from the County. The former Finance Director allocated 20% to LMIHF which should have gone towards debt service. Following the DDR and the County sweep of LMIHF funds, the Finance Director realized shortage for debt service. Debt service covered by City funds.
13	ROPS 14-15A Shortfall: Line item requests difference between amount approved for RPTTF distribution and the amount allocated to the SA by the CAC.

**STAFF REPORT
ITEM #3-C**

MEMORANDUM

TO: Corcoran Oversight Board
FROM: Kindon Meik, City Manager
DATE: September 17, 2014 **MEETING DATE:** September 22, 2014
SUBJECT: Resolution No. 2014-03 adopting the **revised** Corcoran Successor Agency Long Range Property Management Plan.

Recommendation:

Consider approval of Resolution No. 2014-03 adopting **revised** Corcoran Successor Agency Long Range Property Management Plan.

Discussion:

With the state mandated dissolution of redevelopment agencies and the adoption of AB 1484, the Successor Agency of the Corcoran Redevelopment Agency is required to submit a Long Range Property Management Plan (LRPMP) to the Oversight Board for approval. The LRPMP governs the use and “disposition of the real property assets of the former redevelopment agency” as identified in the Due Diligence Review conducted by an outside auditing team.

The Successor Agency is able to designate how it will dispose of or continue to use the land identified in the LRPMP. As noted in the LRPMP, the Successor Agency is proposing that the identified parcels be retained for the purposes below:

Governmental Use	Downtown parking lots, train depot/transit center, city hall/council chambers, a bus shelter, sidewalks, and streets.
Fulfill an Enforceable Obligation	Land purchased (20 acres) with loan from City for retail development.
Future Development	Vacant lots including 11 parcels at the City business park for future commercial and light industrial use.

A previous LRPMP was originally approved by the Oversight Board on September 23, 2013 but not approved by the Department of Finance.

RESOLUTION NO. 2014-03

**A RESOLUTION OF THE CORCORAN OVERSIGHT BOARD FOR THE
CORCORAN SUCCESSOR AGENCY TO THE FORMER CORCORAN
REDEVELOPMENT AGENCY APPROVING A REVISED LONG RANGE PROPERTY
MANAGEMENT PLAN AS PREPARED PURSUANT TO AB 1484 SECTION 34191.5
FOR THE DISPOSITION OF REAL PROPERTY ASSETS TO THE FORMER
REDEVELOPMENT AGENCY**

WHEREAS, the Corcoran Successor Agency has prepared a Long Range Property Management Plan, which identifies each of the real property assets of the former Corcoran Redevelopment Agency, including the Agency's preferred method of disposing of those assets pursuant to the AB 1484 Section 34191.5; and

WHEREAS, on September 22, 2014, The Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a noticed public meeting reviewed and approved the City of Corcoran Successor Agency Long Range Property Management Plan for the disposition of real property assets of the former Corcoran Redevelopment Agency; and

NOW, THEREFORE, BE IT RESOLVED that the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency hereby finds, determines, resolves and orders as follows:

Section 1. The above recitals are true and correct, and are a substantive part of this Resolution.

Section 2. The Corcoran Successor Agency Long Range Property Management Plan as prepared pursuant to AB 1484 Section 34191.5 is hereby approved in the form set forth in Exhibit "1" attached hereto and incorporated by reference.

Section 3. The proceeds from the sale of each property will be either submitted to the Kings County Auditor Controller's office for distribution to the taxing entities, or used to fulfill the enforceable obligations of the Successor Agency on a case by case basis.

Section 4. All properties will be subject to a fair market appraisal prior to completing any sale of the property.

Section 5. The staff and Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Successor Agency to the Corcoran Redevelopment Agency at a regular meeting this 22nd day of September 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Raymond M. Lerma, Chairperson

ATTEST:

Kindon Meik, Acting Board Clerk

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF CORCORAN)

I, KINDON MEIK, Acting Board Clerk of the Corcoran Successor Agency, do hereby certify the forgoing Resolution of the Corcoran Oversight Board for the Corcoran Successor Agency of the Corcoran Redevelopment Agency was duly passed and adopted at a Regular Meeting of the Oversight Board held on September 22, 2014.

DATED: September 22, 2014

Kindon Meik, Acting Board Clerk

LONG RANGE PROPERTY MANAGEMENT PLAN

No.	Address or Description	APN	Property Type	Permissible Use	If Sale of Property, specify intended use of sale proceeds	Permissible Use Detail	HSC 34191.5 (c)(1)(A)					SALE OF PROPERTY (if applicable)		Purpose for which property was acquired	HSC 34191.5 (c)(1)(B)		HSC 34191.5 (c)(1)(D)	HSC 34191.5 (c)(1)(E)		HSC 34191.5 (c)(1)(F)	HSC 34191.5 (c)(1)(G)		HSC 34191.5 (c)(1)(H)
							Acquisition Date	Value at Time of Acquisition	Estimated Current Value	Date of Estimated Current Value	Estimated Current Value Basis	Proposed Sale Value	Proposed Sale Date		Lot Size	Current Zoning		Estimate of Current Parcel Value	Annual Estimate of Income/Revenue		Are there any contractual requirements for use of income/revenue?	Has there been historic environmental contamination, studies, and/or remediation, and designation as a brownfield site for the property?	
1	840 Whitley	030-204-001	Parking Lot/Structure	Future Development	Distribute to Taxing Entities	SA will reach agreement with taxing entities for transfer of land to SA.	09/01/2002	\$25,401	\$26,136	09/15/2014	Agency Estimate	N/A	N/A	Public parking	0.25 Acres	Downtown Commercial	\$26,136	\$0	No	No	No	No	No
2	1020 Chittenden	030-213-009	Parking Lot/Structure	Governmental Use	N/A	Superior court/regional accounting office parking	05/15/1989	\$65,353	\$58,545	09/15/2014	Agency Estimate	N/A	N/A	Public parking	0.56 Acres	Downtown Commercial	\$58,545	\$0	No	No	No	No	No
3	1099 Otis	030-203-002	Public Building	Governmental Use	N/A	Amtrak depot/transit hub	06/30/2000	\$938,022	\$1,190,887	09/15/2014	Book	N/A	N/A	Property acquired to construct Amtrak Station and City transit hub	2.15 Acres	Heavy Industrial	\$224,770	\$0	No	No	No	No	No
4	1015 Chittenden	030-201-007	Public Building	Governmental Use	N/A	City hall/council chambers renovation	N/A	Building renovation	\$1,213,462	09/15/2014	Book	N/A	N/A	\$2,407,666 was used to renovate city hall and council chambers in 1997	0.19 Acres	Downtown Commercial	\$19,863	\$0	No	No	No	No	No
5	1033 Chittenden	030-201-011	Public Building	Governmental Use	N/A	City hall/council chambers renovation	N/A	Building renovation	\$303,366	09/15/2014	Book	N/A	N/A	\$2,407,666 was used to renovate city hall and council chambers in 1997	0.045 Acres	Downtown Commercial	\$4,704	\$0	No	No	No	No	No
6	Roadway/Walkway Improvements	N/A	Roadway/Walkway	Governmental Use	N/A	Roadway/walkway improvements	N/A	N/A	N/A	09/15/2014	Agency Estimate	N/A	N/A	\$1,067,592 used for street and sidewalk improvements in 2003	N/A	N/A	N/A	\$0	No	No	No	No	No
7	Whitley/Pickereil Retail Project - 1003 Pickereil	034-170-002	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	08/03/2011	\$30,555	\$14,636	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.14 Acres	Service Commercial	\$14,636	\$0	No	No	No	No	No
8	Whitley/Pickereil Retail Project - 1007 Pickereil	034-170-003	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	01/28/2011	\$30,455	\$14,636	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.14 Acres	Service Commercial	\$14,636	\$0	No	No	No	No	No
9	Whitley/Pickereil Retail Project - 1015 Pickereil	034-170-004	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	12/16/2011	\$352,914	\$67,954	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.65 Acres	Service Commercial	\$67,954	\$0	No	No	No	No	No
10	Whitley/Pickereil Retail Project - 518 Whitley	034-170-005	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	01/09/2011	\$91,651	\$35,545	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.34 Acres	Service Commercial	\$35,545	\$0	No	No	No	No	No
11	Whitley/Pickereil Retail Project - 568 Whitley	034-170-012	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	12/13/2010	\$285,492	\$87,817	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.84 Acres	Service Commercial	\$87,817	\$0	No	No	No	No	No
12	Whitley/Pickereil Retail Project - 574 Whitley	034-170-013	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	01/09/2011	\$324,928	\$101,408	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.97 Acres	Service Commercial	\$101,408	\$0	No	No	No	No	No
13	Whitley/Pickereil Retail Project - 500 Whitley	034-170-019	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	12/13/2010	\$352,736	\$93,044	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	0.89 Acres	Service Commercial	\$93,044	\$0	No	No	No	No	No
14	Whitley/Pickereil Retail Project	034-170-020	Vacant Lot/Land	Sale of Property	Fulfill an Enforceable Obligation	OB Resolution No. 13-03 established a finding that a \$2,000,000 loan from the City of Corcoran to the Corcoran RDA was used for legitimate redevelopment purposes to purchase the Whitley/Pickereil parcels and is therefore an enforceable obligation.	05/11/2010	\$451,168	\$754,650	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development project	16.77 Acres	Residential (R-1)	\$754,650	\$0	No	No	No	No	No
15	Whitley/Gardner Parcels	030-192-012	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of the property will be distributed to the taxing entities.	10/28/2010		\$17,772	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development	0.17 Acres	Service Commercial	\$17,772	\$0	No	No	No	No	No
16	Whitley/Gardner Parcels	030-192-013	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of the property will be distributed to the taxing entities.	10/28/2010	Land swap	\$54,363	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development	0.52 Acres	Service Commercial	\$54,363	\$0	No	No	No	No	No
17	Whitley/Gardner Parcels	030-192-014	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of the property will be distributed to the taxing entities.	10/28/2010		\$18,818	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development	0.18 Acres	Service Commercial	\$18,818	\$0	No	No	No	No	No
18	Whitley/Gardner Parcels	030-192-015	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of the property will be distributed to the taxing entities.	10/28/2010		\$57,499	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Commercial development	0.55 Acres	Service Commercial	\$57,499	\$0	No	No	No	No	No
19	Corcoran Business Park	034-290-002	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of property minus Economic Development Administration (EDA) grant funds will be distributed to taxing entities.	1988		\$28,227	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Business Park	0.27 Acres	Light Industrial	\$28,227	\$0	No	No	No	No	No
20	Corcoran Business Park	034-290-003	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of property minus Economic Development Administration (EDA) grant funds will be distributed to taxing entities.	1988		\$28,227	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Business Park	0.27 Acres	Light Industrial	\$28,227	\$0	No	No	No	No	No
21	Corcoran Business Park	034-290-004	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of property minus Economic Development Administration (EDA) grant funds will be distributed to taxing entities.	1988		\$29,272	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Business Park	0.28 Acres	Light Industrial	\$29,272	\$0	No	No	No	No	No
22	Corcoran Business Park	034-290-005	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of property minus Economic Development Administration (EDA) grant funds will be distributed to taxing entities.	1988		\$30,318	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Business Park	0.29 Acres	Light Industrial	\$30,318	\$0	No	No	No	No	No
23	Corcoran Business Park	034-290-006	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of property minus Economic Development Administration (EDA) grant funds will be distributed to taxing entities.	1988		\$28,227	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Business Park	0.27 Acres	Light Industrial	\$28,227	\$0	No	No	No	No	No
24	Corcoran Business Park	034-290-010	Vacant Lot/Land	Sale of Property	Distribute to Taxing Entities	Proceeds from the sale of property minus Economic Development Administration (EDA) grant funds will be distributed to taxing entities.	1988	\$599,133	\$45,999	09/15/2014	Agency Estimate	Fair market value	Upon approved offer	Business Park	0.44 Acres	Light Industrial	\$45,999	\$0	No	No	No	No	No

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