

Action Agenda

City of Visalia Oversight Board of the Successor Agency of the Redevelopment Agency of Visalia

Chair: Mike Olmos, City of Visalia - Present
Vice Chair: Phil Cox, Tulare County - Absent
Secretary: Mark Larsen, Kaweah Delta Water Conservation District - Present
Board Member: Eric Frost, City of Visalia - Present
Board Member: Nathan Hernandez, Visalia Unified School District - Present
Board Member: John Hess, Tulare County - Present
Board Member: Greg Sherman, College of the Sequoias - Absent

Wednesday, April 9, 2014

5:30 p.m.

City Hall, Council Chambers
707 West Acequia, Visalia CA

5:32 p.m.

1. Welcome and public comment

(Remind board members that these meetings are subject to the Brown Act)

Meeting called to order by Chair Olmos. No Public Comments.

2. Accept Action Agenda from 2/26/2014

No Comments. Moved by Secretary Larsen, seconded by Board Member Hernandez to accept the action agenda (4-0, Hess abstained, Cox and Sherman absent)

3. Approve amended Long Range Property Management Plan (LRMP) pursuant to Health and Safety Code Section 34191.5. Resolution 2014-03 required.

Board Member Frost explained why the Long Range Property Management Plan was amended. A revised staff report was provided by at the meeting by Ruth Pena. Moved by Board Member Hess, seconded by Board Member Hernandez to adopt Resolution 2014-03 to approve the amended Long Range Property Management Plan (5-0, Cox and Sherman absent).

4. Approve Restated General Fund Advances to the Former Redevelopment Agency as appropriate for Redevelopment Purposes and as Enforceable Obligations after a finding of completion. Resolution 2014-04 required.

Board Member Frost explained why the three cash advances made by the City of Visalia to the Visalia Redevelopment Agency were for appropriate redevelopment purposes and therefore enforceable obligations. Moved by Board Member Hernandez, seconded by Secretary Larsen to adopt Resolution 2014-04 finding that City cash advances were appropriate Redevelopment uses which allows the advances to be enforceable obligations upon finding of completion (5-0 Cox and Sherman absent).

In compliance with the American Disabilities Act, if you need special assistance to participate in meetings call (559) 713-4512 48-hours in advance of the meeting. For Hearing Impaired – Call (559) 713-4900 (TDD) 48-hours in advance of the scheduled meeting time to request signing services.

Any written materials relating to an item on this agenda submitted to the Oversight Board of the Successor Agency after distribution of the agenda are available for public inspection in the Office of the City Clerk, 425 E. Oak Street, Suite 301, Visalia CA 93921, during normal business hours.

5. Approve a revised Fiscal Year 2014/15 Required Obligation Payment Schedules. Resolutions 2014-05 and 2014-06 required.

Board Member Frost explained the revised ROPS for Fiscal Year 2014/15. Moved by Secretary Larsen, seconded by Board Member Hess to adopt Resolution 2014-05 approving the ROPS for the time period of July 2014 to December 2014 and Resolution 2014-06 approving the ROPS for the time period of January 2015 to June 2015 (5-0 Cox and Sherman absent).

5:57 p.m

Meeting Adjourned

Next meeting:

To be arranged

Submitted by Gladys Ruiz, Recording Clerk for the Oversight Board.

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**City of Visalia
Oversight Board of the
Successor Agency of the Visalia Redevelopment Agency**

Meeting

Date: April 9, 2014

To: Successor Agency Oversight Board

From: Eric Frost, Administrative Services Director

Subject: Approval of the Revised Long-Range Property Management Plan prepared by the Successor Agency pursuant to Health and Safety Code Section 34191.5.

Recommendation: That the Oversight Board takes the following actions:

1. Approve the Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former Visalia Redevelopment Agency, pursuant to Health and Safety Code Section 34191.5 and direct that the Plan be submitted to the Department of Finance for approval.

Summary: Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan ("LRPMP") that addresses the disposition and use of the real properties of the former redevelopment agency. The LRPMP must be submitted to the Oversight Board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7.

The City has now reviewed with the DOF the proposed LRPMP and proposes some adjustments from the original plan. However, the plan remains substantially intact but discloses more clearly what will happen with land in the following three categories, namely:

- **Governmental Use.** This land is immediately ready for governmental use and shows substantial planning to use such land for governmental use.
- **Future Development.** This land may be used for governmental use in the future. However, the eventual use for such property is not immediately clear. As a result, the City will make the commitment that as such time the land is ready for development it will either be used for Governmental Use or the City will enter into an agreement to give the sales proceeds of the sale to the underlying taxing agencies in the area.

- **Sale.** Such land will be put up for sale and when sold the proceeds will be distributed to the underlying taxing agencies.

Discussion: Pursuant to Health and Safety Code section 34191.5, within six months after receiving a Finding of Completion from the Department of Finance (DOF), the Successor Agency is required to submit for approval to the Oversight Board and DOF a Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency. The law requires specific details about the property such as date of acquisition, purpose of property, parcel data, estimate of value, history of contamination, and other data elements. The LRPMP may provide for retention of the property for governmental use, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation.

The Property Management Plan must be submitted to the Oversight Board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of the finding of completion. The City is interested in completing this process because on one parcel held by the former Redevelopment Agency the City plans to construct a emergency dispatch center and on another portion the City is seeking a grant to help build an urban park.

The City has a further complication in that it has held \$3.6 million back from required payments in a dispute of what should happen to certain General Fund advances. The City is now ready to disgorge this money, contingent upon the LRPMP being approved. Health and Safety Code Section 34191.5(2)(C) provides that property shall not be transferred to a successor agency, city, county or city and county, unless the LRPMP has been approved by the Oversight Board and the Department of Finance.

As addressed in further detail below, the City advanced monies from the General Fund to enable the Redevelopment Agency to acquire certain properties for development. The City has already commenced and expended funds for the design and planning for construction of a 911 emergency dispatch center and other public safety facilities on two of the properties acquired with the advance of funds from the City. Before proceeding further and expending additional public funds to obtain approvals for the financing and construction of this public safety project, the City must have some assurance that the properties can transfer to the City for this governmental purpose. Because of the critical timing for this project, the Successor Agency has prepared a LRPMP for Oversight Board and DOF approval, in advance of receiving the Finding of Completion, to address, among other things, the disposition of those properties acquired with the City's advance for development of the public safety project.

The properties addressed in the LRPMP are divided into two groups, as listed in Attachment 1, Long-Range Property Plan Checklist. Part A of the attached worksheet lists property that the DOF has reviewed and has determined that they are assets of the Successor Agency. These properties include a vacant piece of land that is to be used as a street dedication and a public parking lot.

Part B lists what were originally three properties that were acquired by the Redevelopment Agency in 2001 and 2004 with funds that were advanced by the City from the General Fund. These properties were intended to be used for the development of a civic center and public safety project. The County Assessor has divided the largest parcel into several additional parcels so the three original parcels are now eight.

City staff has worked extensively with the Department of Finance and believes that the attached plan will be approved after the Successor Agency makes any final required payments. But first, the Oversight Board needs to approve the LRPMP.

Attachments: #1, Long-Range Property Management Plan Checklist
#2, Map of Real Properties of the Former Redevelopment Agency

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA - PART A

No. Property Type	HSC 34181.5 (G)(2)		HSC 34181.5 (G)(1)(A)		SALE OF PROPERTY		HSC 34181.5 (G)(1)(B)		HSC 34181.5 (G)(1)(C)		HSC 34181.5 (G)(1)(D)		HSC 34181.5 (G)(1)(E)		HSC 34181.5 (G)(1)(F)		HSC 34181.5 (G)(1)(H)		
	Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value*	Date of Estimated Current Value	Proposed Sale Price	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value**	Estimate of Income/Revenue	Confidentiality requirements for use of income/revenue	History of environmental contamination, remediation and designation as a brownfields site	Description of property's potential for oriented development	Advancement of planning or development by the successor agency	History of previous proposals and activity
1 * Vacant Land	Sale	Variance Required for development due to the property's small size.	03/20/1990	1,000	1,000	07/01/2013	N/A	Remainder after property trade for housing project.	116 NW 5th Ave.	094-055-001	3,485 sq. ft.	Street	1,000	None	None	None	None	None	None
2 ** Parking Lot	Future Development	Single Family	05/03/2005	175,000	618,657	05/03/2006	To Be Determined	Acquired through a foreclosure sale, for redevelopment purposes	499 E. Murray Ave.	094-274-003	8,235 sq. ft.	Single Family	618,657	None	None	None	Elimination of blight/Housing	Streets / ROW	Street dedication

* The proposed disposition plan objective is to sell the subject property for private development consistent with the existing City of Visalia General Plan and zoning ordinance land use designations. Depending on various factors, including the timing for the sale of this property, the proceeds generated from the disposition (half) of this property would be distributed to the applicable taxing entities or would be available to the Successor Agency to pay enforceable obligations, thereby resulting in additional future property taxes being distributed to the taxing entities.

** The Successor Agency will transfer this property under HSC section 34191.5 (c)(2)(A) and the City will enter into a compensation agreement with the taxing entities under HSC section 34180 (f).

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA - PART B

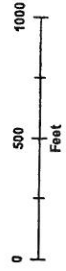
No.	Property Type	HSC 34191.5 (G)(2)		HSC 34191.5 (G)(1)(A)		SALE OF PROPERTY		HSC 34191.5 (G)(1)(B)		HSC 34191.5 (G)(1)(C)		HSC 34191.5 (G)(1)(D)		HSC 34191.5 (G)(1)(E)		HSC 34191.5 (G)(1)(F)		HSC 34191.5 (G)(1)(G)		HSC 34191.5 (G)(1)(H)	
		Permissible Use	Permissible Use Detail	Acquisition Date	Value 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	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Income/Revenue	Contractual requirements for use of income/revenue	History of environmental contamination, remediation, and designation as a brownfield site	Description of property for small oriented development	Advancement of planning or other activity by the successor agency
1	Vacant Land	Governmental Use	911 Emergency Dispatch Center	03/18/2002	350,000	350,000	Acquisition	N/A	N/A	Governmental Use	Van Ness	094-180-007	4.7 acres	Service Commercial	350,000	None	None	None	None	911 Emergency Dispatch Center	None
2*	Vacant Land 2.1	Governmental Use and Future Development	Split Use: Urban Park Police Headquarters/ Public Safety Facilities	03/18/2002	825,000	825,000	Acquisition	N/A	N/A	Split Use: Urban Park Police Headquarters/ Public Safety Facilities	Van Ness	094-180-006	5.0 acres +/- 0.0 acres	Service Commercial	825,000	None	None	None	None	Urban Park Police and Public Safety Facilities	None
	2.2*									Future Development											
Previously 3																					
	Vacant Land 3.1	Future Development	Chick Center Development - Urban Park	12/01/2004	1,527,762	1,527,762	Acquisition	N/A	N/A	Multif Use	Ben Maddox/Tipton	094-180-005	22.7 acres revised to 21.8 after removing railroad	Service Commercial	1,527,762	None	None	Brownfield Site	None	Urban Park	None
	Vacant Land 3.2	Future Development	Urban Park	12/01/2004	434,243	434,243	Acquisition	N/A	N/A	Future Development	Ben Maddox/Tipton	094-240-042	5.8	Service Commercial	434,243	None	None	Brownfield Site	None	Urban Park	None
	Vacant Land 3.21	Future Development	Chick Center Development - Urban Park	12/01/2004	449,315	449,315	Acquisition	N/A	N/A	Future Development: 1/2-3 acres Governmental Use Along Linnings Ditch, +/- 3 Acres	Ben Maddox/Tipton	094-190-014	1/2-3.0 acres	Service Commercial	449,315	None	None	Brownfield Site	None	Urban Park	None
3*																					
	Vacant Land 3.3	Future Development	Chick Center	12/01/2004	44,916	44,916	Acquisition	N/A	N/A	Future Development	Ben Maddox/Tipton	094-190-016	0.6	Service Commercial	44,916	None	None	Brownfield Site	None	Urban Park	None
	Vacant Land 3.41	Future Development	Chick Center Development - Urban Park	12/01/2004	599,188	599,188	Acquisition	N/A	N/A	Future Development: Governmental: Jennings Ditch Water Feature	Ben Maddox/Tipton	094-180-008	1/2-3.0 acres	Service Commercial	599,188	None	None	Brownfield Site	None	Urban Park	None
	3.42*																				
4	Vacant Land	Governmental Use	Municipal Corp Yard	09/27/2001	946,228	122,291	Prior sales Information	N/A	N/A	Solid Waste Corp Yard	Ben Maddox/Cashen	098-142-055	1.7 acres	Service Commercial	122,291	None	None	None	Public facilities	Remainder portion of larger parcel sold for development	

* The Successor Agency will transfer this property under HSC section 34191.5 (G)(2)(A) and the City will enter into a compensation agreement with the taxing entities under HSC section 34180 (f) for those properties or property portions designated for future development.

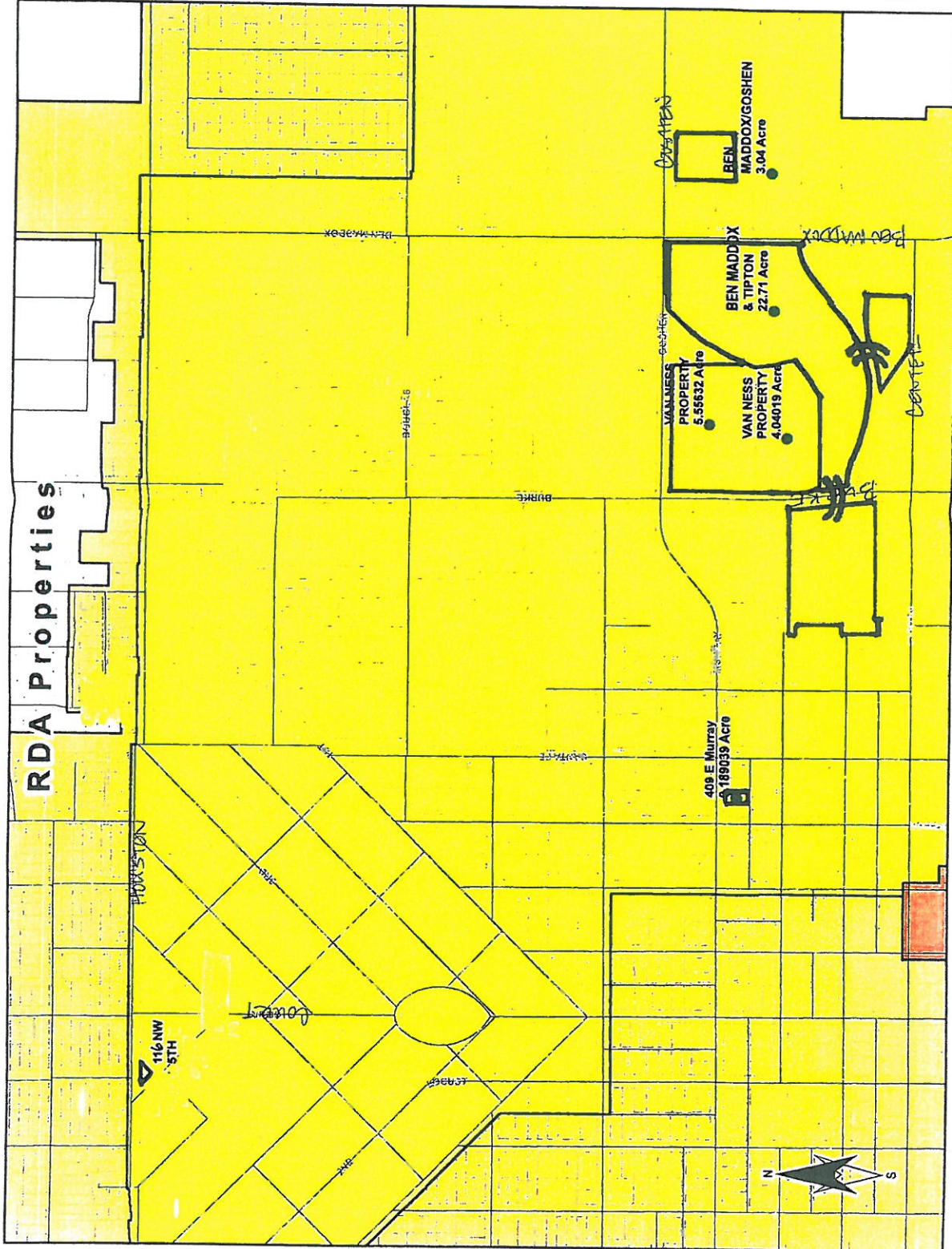
** Tulare County Assessor's Office has divided parcel 3 into 5 separate parcels. The total acreage is one acre less because property that was included in the previous parcel which is railroad land has been excluded. This property is a 50 foot set back from either side of the railroad center line.



- RDA Properties
- Central Business District
- Central Visalia
- East Visalia
- Streets
- Parcels



Prepared by: GIS Dept.
Date: 6/21/11



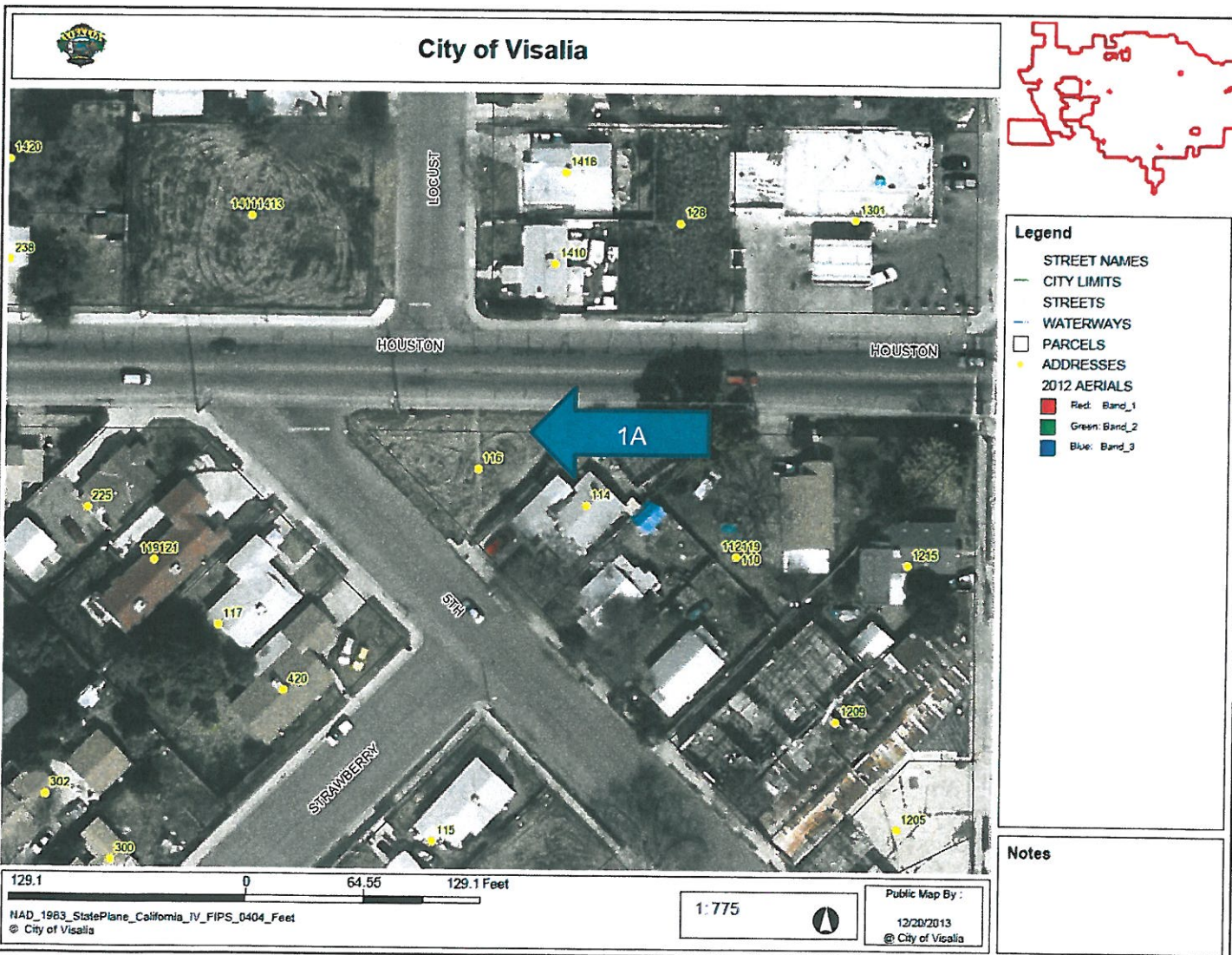
Visalia Successor Agency Land Assets
 Long Range Property Management Plan
 March 17, 2014



(1A) 116 North West 5th Street
 Vacant Parcel
 3485 square feet
 Zone Residential
 Estimated Value: \$1,000 due to difficult
 development conditions, possible street dedication
 APN 094-055-001

This parcel is a triangular piece occasioned by the transition of
 a square road grid merging into a diamond road grid. The
 parcel is in an older residential area and is too small for a
 standard home lot. The parcel will require a variance for
 development. Best use would be for street dedication.

RDA LRPMP Designation: Sale

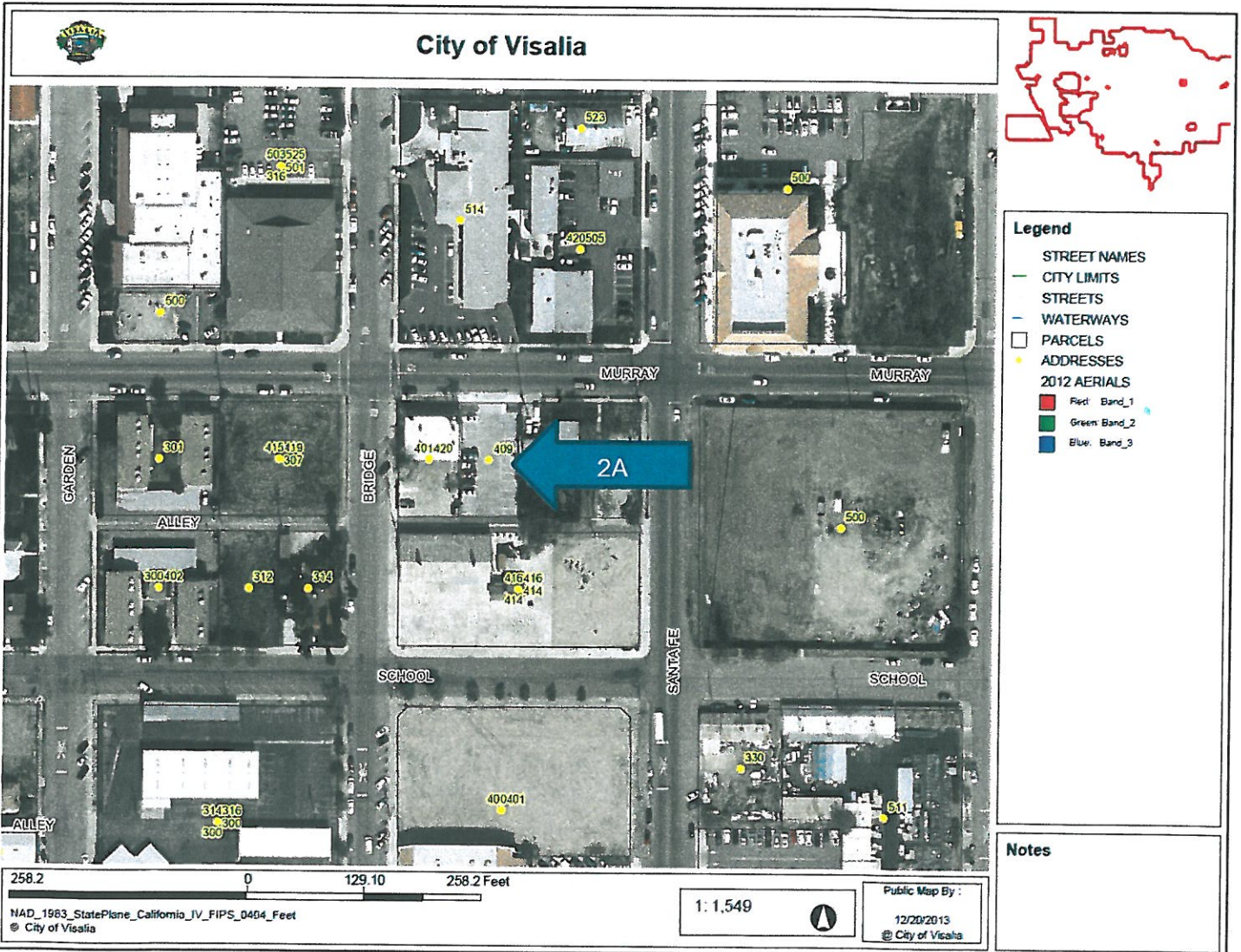




(2A) 409 E Murray
 Parking Lot
 8,235 square feet
 Zoned Residential
 Estimated Value: \$64,000
 Available for disposition – No City Commitment
 APN 094-274-003

The parcel was acquired through foreclosure on an older home. The home was demolished. City built a demonstration permeable concrete parking lot with solar lights. The area is an older residential area with transition to commercial care facilities. Best use is for future commercial development when downtown develops towards this lot.

RDA LRPMP Designation: Future Development
 The Successor Agency will transfer this property under HSC section 34191.5 (c) (2) (A) and enter into a compensation agreement with the taxing entities under HSC section 34180 (f) for those properties or property portions designated for future development.



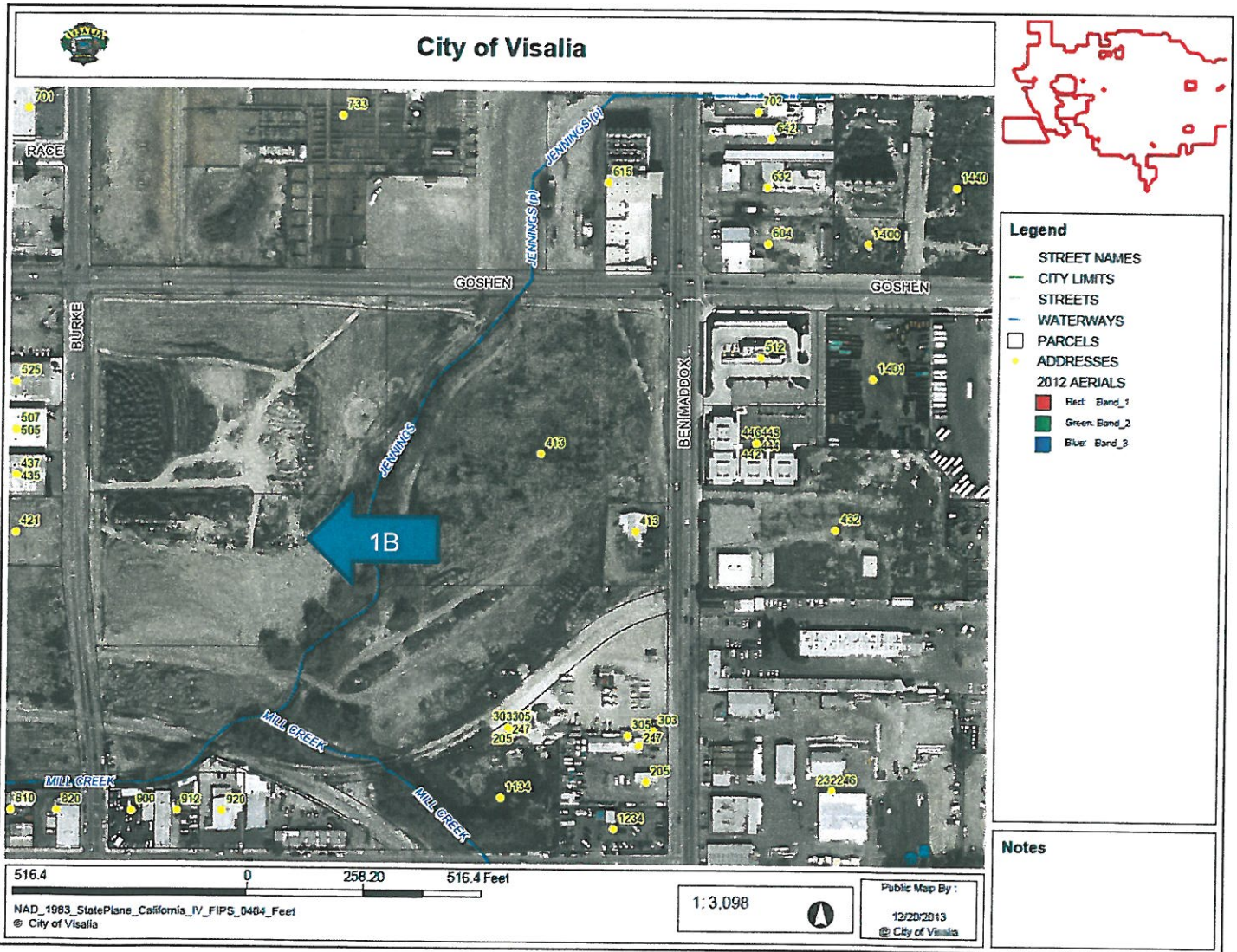


(1B) Van Ness Property
 Vacant Land, 4.7 Acres
 Zoned Service Commercial
 Estimated Value: \$350,000
 Proposed Development – Police Dispatch Center
 APN 094-180-007

The parcel is south of a feedlot and walnut dehydrator. The land is cleared but streets have no curb, gutters or storm drains.

Location on Aerial Map: North of Mill Creek on Burke Street.

RDA LRPMP Designation: Governmental Use, Police Dispatch Center and Urban Park Along Jennings Ditch





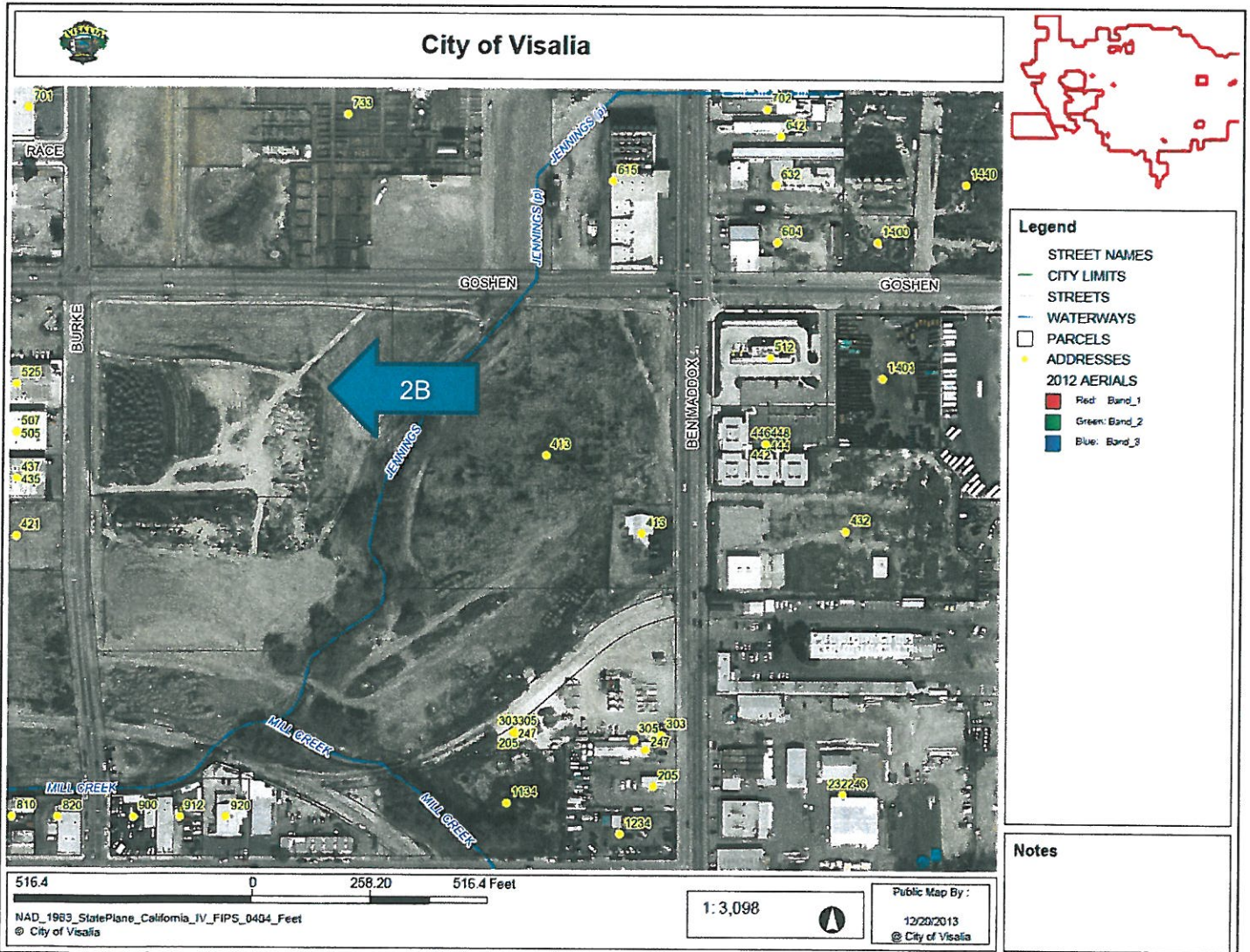
(2B) Van Ness Property
 Vacant Land, 6.6 Acres
 Zoned Service Commercial
 Estimated Value: \$825,000
 APN 094-180-006

Proposed Development – Police Headquarters

The parcel is south of a feedlot and walnut dehydrator. The land is cleared but without curb, gutters or storm drains.

Location on Aerial Map: Southeast corner of Goshen and Burke.

RDA LRPMP Designation: Split Use: Future Development (5.6 acres), Governmental Use (1.0 acres) * The Successor Agency will transfer this property under HSC section 34191.5 (c) (2) (A) and enter into a compensation agreement with the taxing entities under HSC section 34180 (f) for those properties or property portions designated for future development.





(3B) Ben Maddox and Tipton
 Vacant Land, 20.4 Acres
 Zoned Service Commercial
 Estimated Value: \$1,527,762
 Proposed Development – Civic Center
 Development – Urban Park

The parcel is south of a feedlot and walnut dehydrator. The land is cleared but streets have no curb, gutters or storm drains.

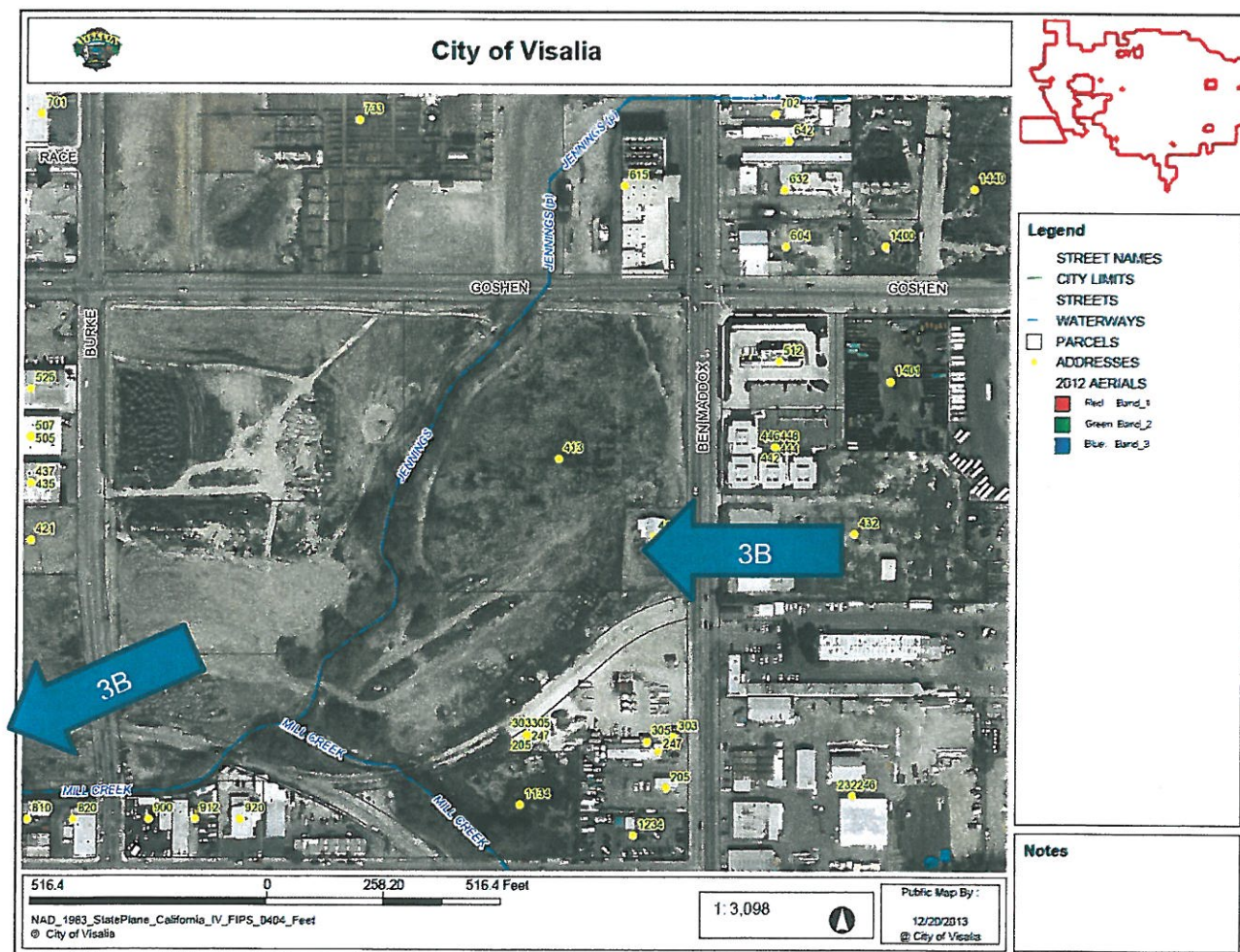
Location on Aerial Map: Southwest corner of Goshen and Ben Maddox, across Burke to Tipton on the West

RDA LRPMP Designation: Split Use:
 Governmental Use, 10 acres of 20.4 along
 Jennings Ditch: Future Development 12 of 20.4
 acres.

Assessor Revised Parcel Designations, Previously One Parcel

3.1	094-240-042	5.8 acres	Future Development
3.2	094-190-014	6.0 acres	Split Use: Governmental and Future Development
3.3	094-190-006	0.6 acres	Future Development
3.4	094-180-008	8.0 acres	Split Use: Governmental and Future Development

The Successor Agency will transfer this property under HSC section 34191.5 (c) (2) (A) and enter into a compensation agreement with the taxing entities under HSC section 34180 (f) for those properties or property portions designated for future development.



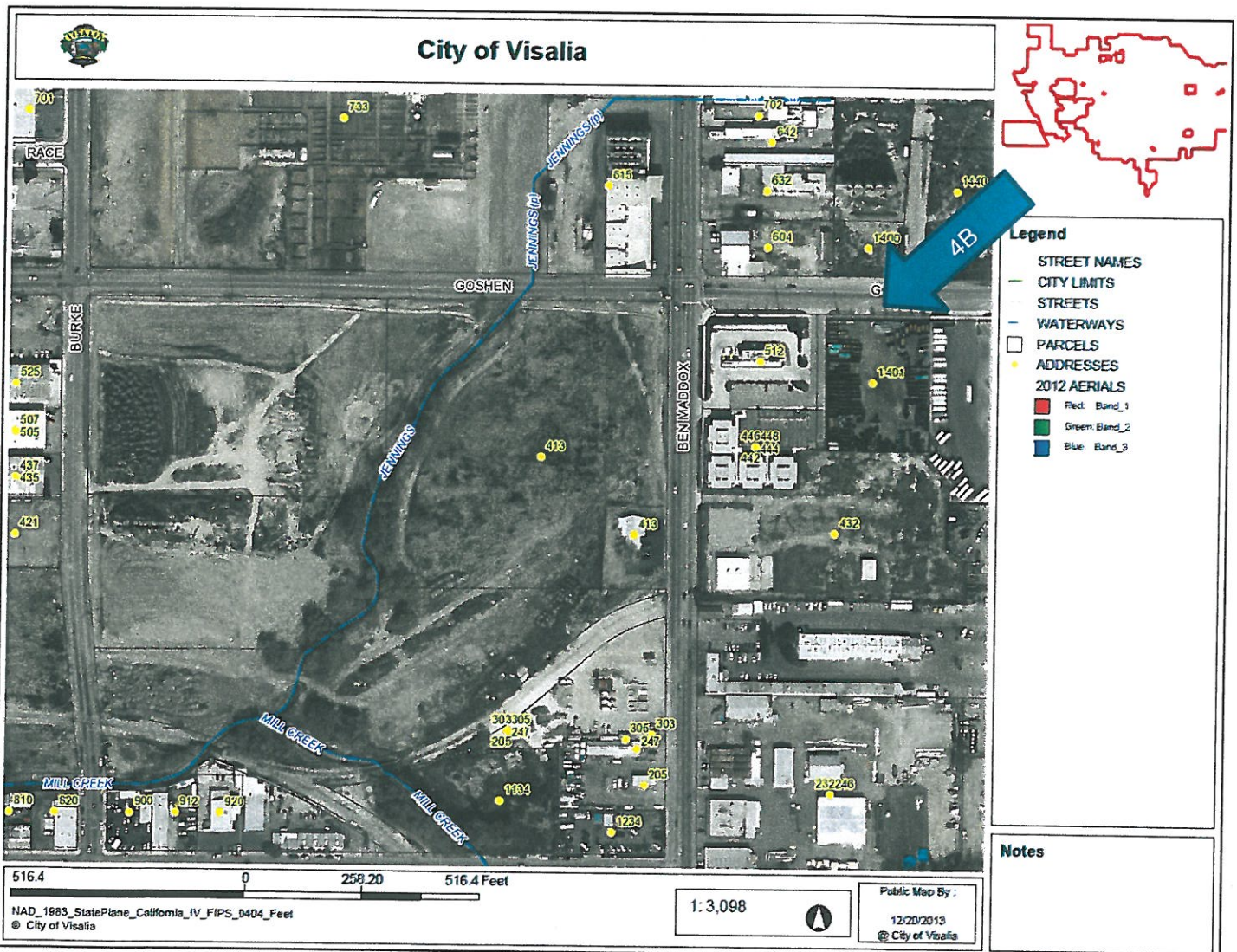


(4B) Ben Maddox and Goshen
 Vacant Land, 1.7Acres
 Zoned Service Commercial
 Estimated Value: \$122,291
 Proposed Development – City Corporation Yard
 APN 098-142-055

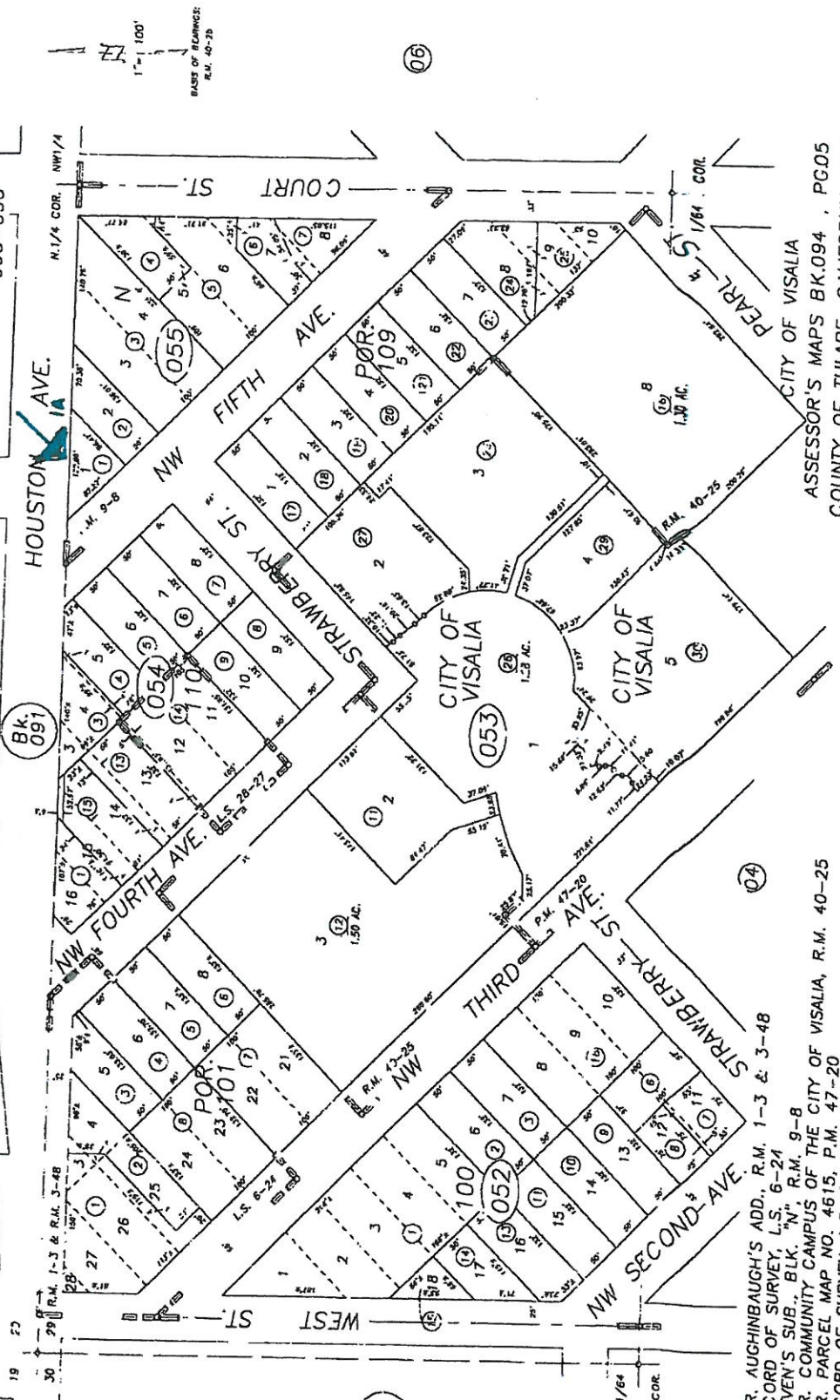
Property is surrounded on the East and South by the current City Corporation Yard. The property has been fenced and currently has Solid Waste Bins on the property. The property is bare dirt and is the remaining portion of a larger acquisition.

Location on Aerial Map: East of Southeast corner of Goshen and Ben Maddox

RDA LRPMP Designation: Governmental Use, City Corporation Yard



N1/2 OF NW1/4 OF NW1/4 SEC.29, T.18S., R.25E., M.D.B.&M. Tax Area Codes 094-05
006-096



DISCLAIMER
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...SUBDIVISION ENCUMBRANCES, AND NO...
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BK: 093

POR. AUGHINBAUGH'S ADD., R.M. 1-3 & 3-48
RECORD OF SURVEY, L.S. 6-24
STEVEN'S SUB., BLK. "N", R.M. 9-8
POR. COMMUNITY CAMPUS OF THE CITY OF VISALIA, R.M. 40-25
POR. PARCEL MAP NO. 4615, P.M. 47-20
RECORD OF SURVEY, L.S. 28-17

CITY OF VISALIA
ASSESSOR'S MAPS BK.094 , PG.05
COUNTY OF TULARE, CALIFORNIA, U.S.A.

NOTE: Assessor's Parcel Numbers Shown in Circles (1) (23)
Assessor's Block Numbers Shown in Ellipses (053)

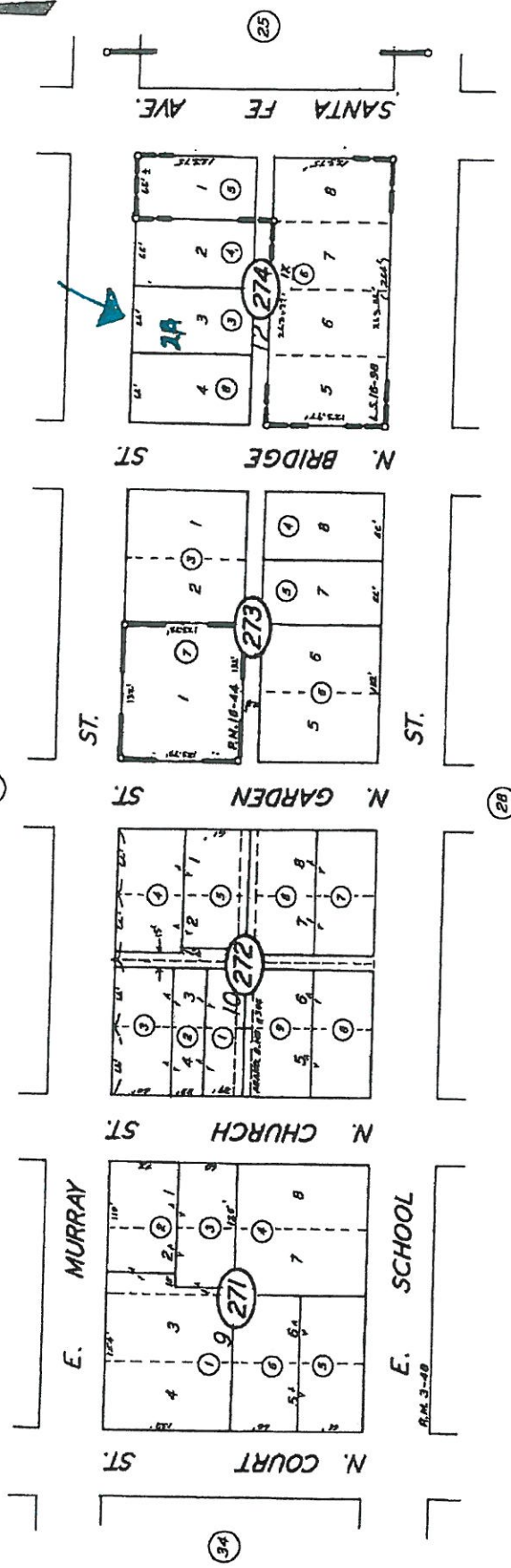
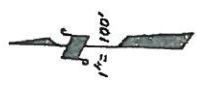
APR-01/1978	4/20/2009	JLC
REVISION	DATE	TECH

Item 14

1066

POR. NE 1/4 OF SW 1/4 SEC. 29, T.18S., R.25S., M. D. B. & M.

TAX CODE AREA 94-27
6-2/6
6-2/8



RECORD OF SURVEY, L.S. 16-98
POR. ORIG. TOWNSITE R.M. 3-48.
PARCEL MAP 1543, P.M. 16-44

CITY OF VISALIA
ASSESSOR'S MAPS BK. 94, PG. 27.
COUNTY OF TULARE, CALIF.

NOTE—ASSESSOR'S BLOCK NUMBERS SHOWN IN ELIPSES
ASSESSOR'S PARCEL NUMBERS SHOWN IN CIRCLES

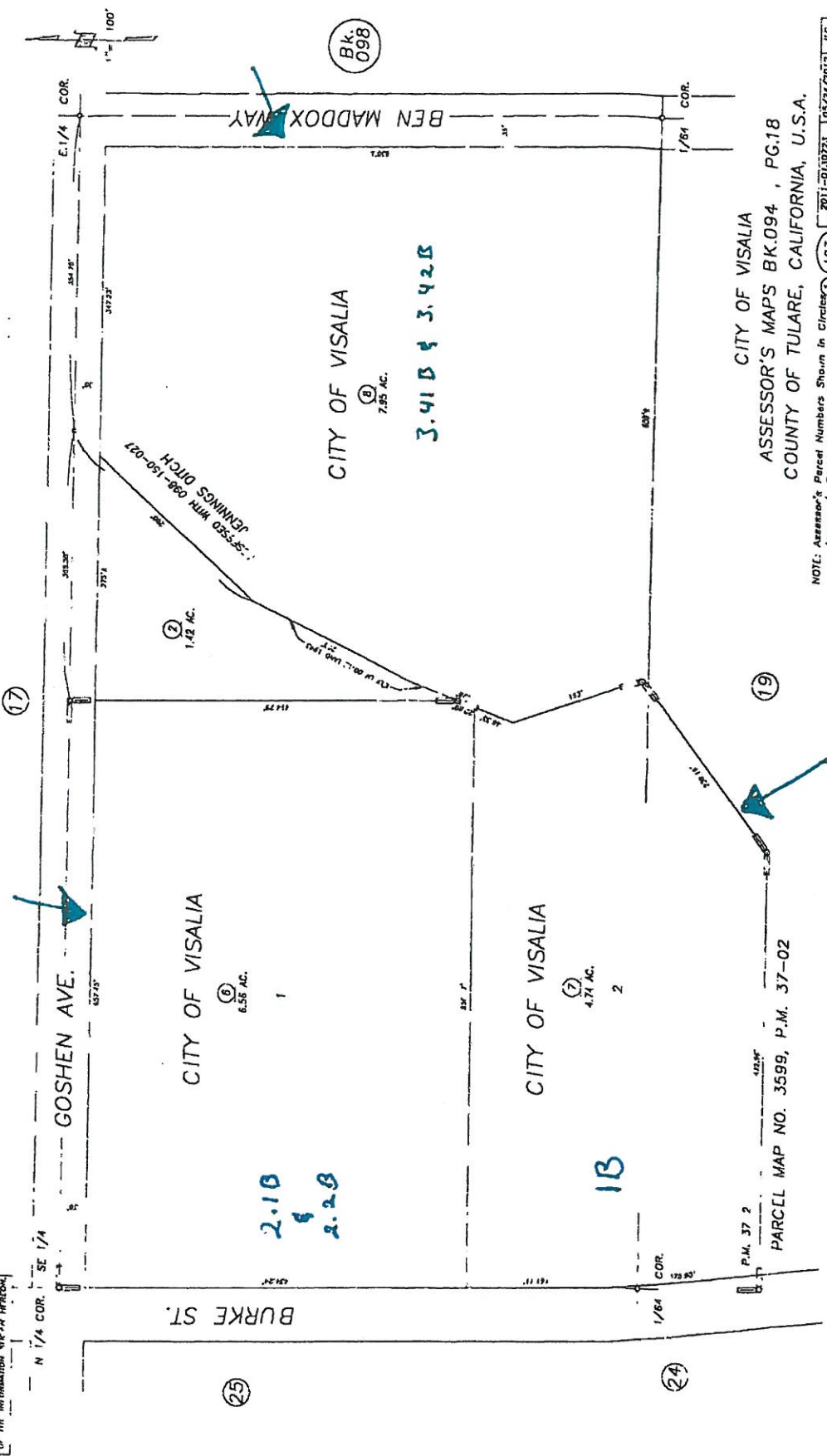


Item 2A

2 of 6

N1/2 OF NE1/4 OF SE1/4 SEC. 29, T.18S., R.25E., M.D.B.&M. Tax Area Code 094-18
 006-096

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CITY OF VISALIA
 ASSESSOR'S MAPS BK.094 , PG.18
 COUNTY OF TULARE, CALIFORNIA, U.S.A.

NOTE: Assessor's Parcel Numbers Shown in Circles
 Assessor's Block Numbers Shown in Ellipses

201-010723	05/28/2012	JFC
123	REVISION	DATE
	TECH	

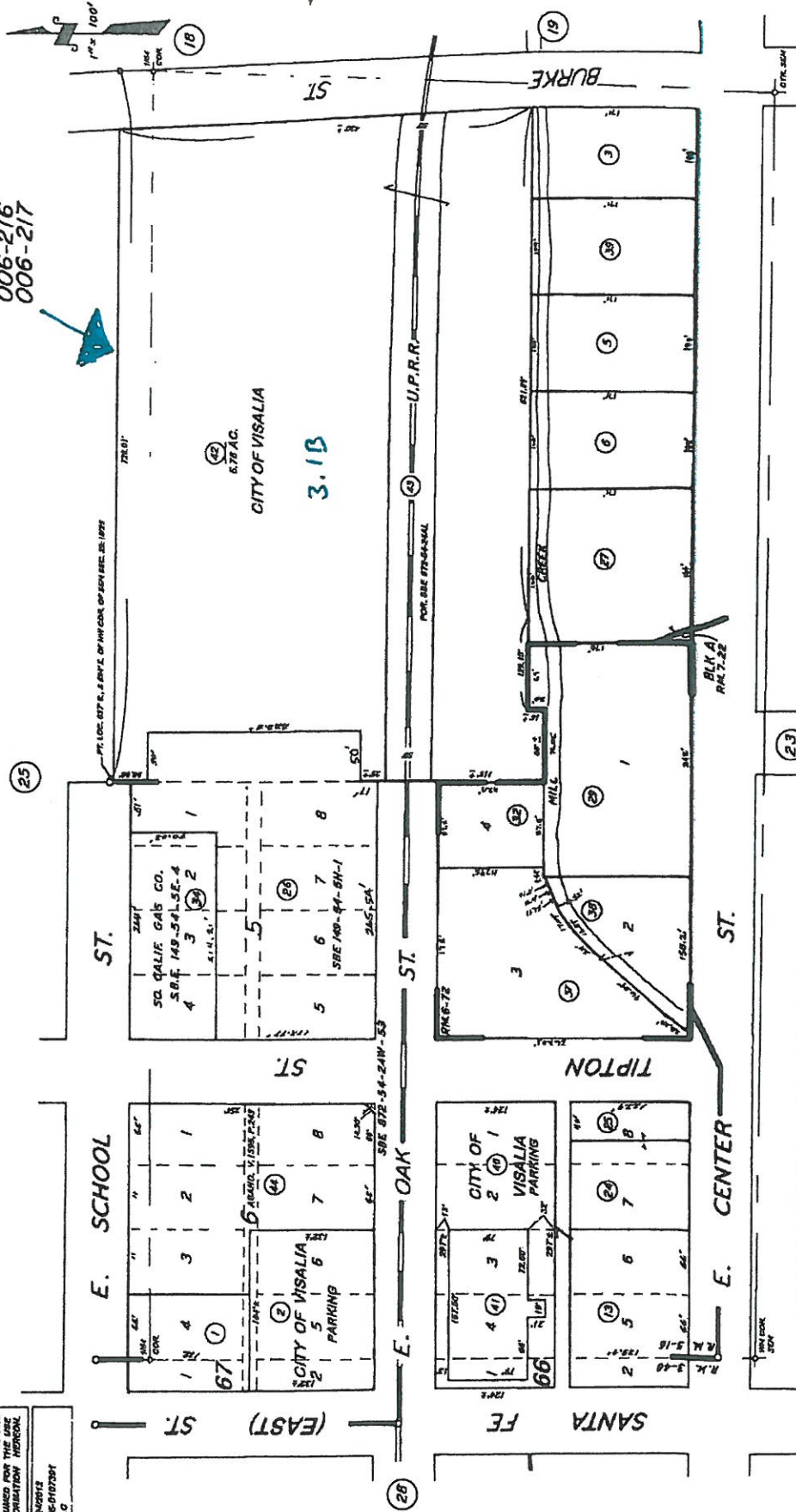
Items 1B, 2.1B, 2.2B, 3.41B, 3.42B

3 of 6

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 REVISION: 09/06/2015
 REASON: 006-010731
 CAD TECH: JLC

POR. NW 1/4 OF SE 1/4 SEC. 29, T.18S., R.25E., M. D. B. & M.

TAX CODE AREA 094-24
 006-096
 006-216
 006-217



PARCEL MAP NO. 572, P.M. 6-72
 POR. PLAT OF VISALIA, R.M. 1-3, 2-60, 3-48
 POR. BROWN'S ADD., R.M. 7-22
 POR. DROUILLARDS ADD., R.M. 5-16

CITY OF VISALIA
 ASSESSOR'S MAPS BK. 094, PG. 24
 COUNTY OF TULARE, CALIF.

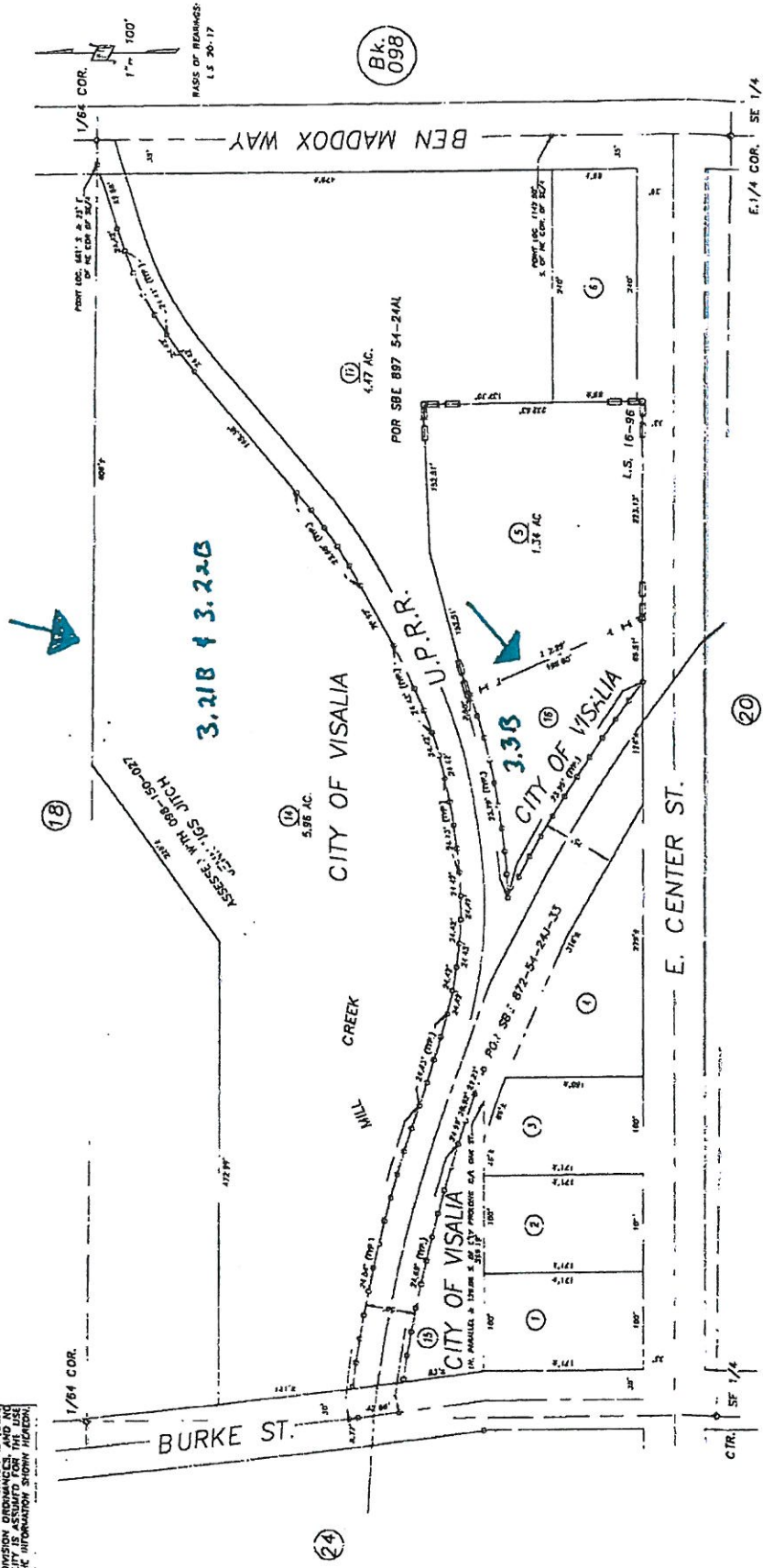
NOTE - ASSESSOR'S BLOCK NUMBERS SHOWN IN ELIPSES
 ASSESSOR'S PARCEL NUMBERS SHOWN IN CIRCLES

Item 3.1B

4 of 6

S1/2 OF NE1/4 OF SE1/4 SEC. 29, T.18S., R.25E., M.D.B.&M. Tax Area Code 094-19
 006-096

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 PROPERTY ASSESSORS SHOULD CONSULT
 AND THE PARCELS SHOWN HEREIN MAY
 NOT BE CURRENT. THE CITY OF VISALIA
 DIVISION OF RECORDS AND THE
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RECORD OF SURVEY, I.S. 16-96

CITY OF VISALIA
 ASSESSOR'S MAPS BK.094 , PG.19
 COUNTY OF TULARE, CALIFORNIA, U.S.A.

NOTE: Assessor's Parcel Numbers Shown in Circles (123)
 Assessor's Block Numbers Shown in Ellipses (123)

DATE	REVISION	J.C.	TECH
05/24/2012			

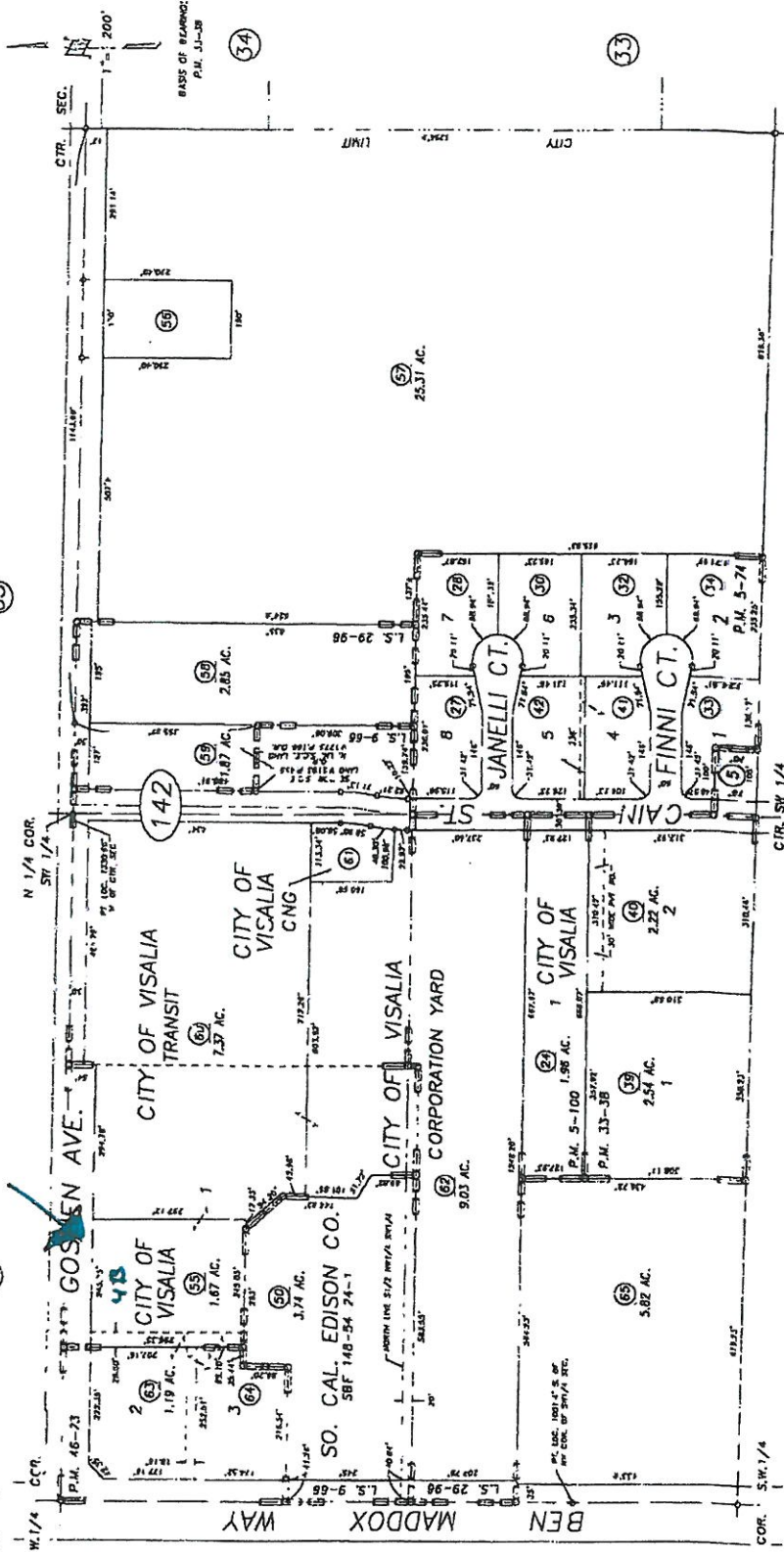
Items 3.218, 3.220 & 3.36

5 of 6

DISCLAIMER
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Tax Area Codes 098-14
 006-010
 006-098

N1/2 OF SW1/4 SEC.28, T.18S., R.25E., M.D.B.&M.



PARCEL MAP NO. 474, P.M. 5-74
 PARCEL MAP NO. 500, P.M. 5-100
 RECORD OF SURVEY, L.S. 9-66
 PARCEL MAP NO. 3236, P.M. 33-38
 PARCEL MAP NO. 4568, P.M. 46-73
 RECORD OF SURVEY, L.S. 29-96

CITY OF VISALIA
 ASSESSOR'S MAPS BK.098 , PG.14
 COUNTY OF TULARE, CALIFORNIA, U.S.A.

NOTE: Assessor's Parcel Numbers Shown in Circles
 Assessor's Block Numbers Shown in Ellipses

REVISION	DATE	TECH
123	08/17/2011	LLB

Jan 48

6 of 6

BK 094

OVERSIGHT BOARD RESOLUTION NO. 2014-03

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR
AGENCY TO THE DISSOLVED VISALIA REDEVELOPMENT AGENCY
APPROVING A LONG-RANGE PROPERTY MANAGEMENT PLAN
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5**

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Visalia elected to become the successor agency to the Visalia Redevelopment Agency (“Successor Agency”) by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan (“Property Management Plan”) that addresses the disposition and use of the real properties of the former redevelopment agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the Property Management Plan to the Successor Agency’s oversight board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, the City advanced monies from the General Fund to enable the Redevelopment Agency to acquire certain properties for development; and

WHEREAS, the City has already commenced and expended funds for the design and planning for construction of a 911 emergency dispatch center and other public safety facilities on two of the properties acquired with the advance of funds from the City; and

WHEREAS, before proceeding further and expending additional public funds to obtain approvals for the financing and construction of this public safety project, the City must have some assurance that the properties can transfer to the City for this governmental purpose; and

WHEREAS, because of the critical timing for this public safety project, the Successor Agency has prepared and approved a LRPMP and submitted it to the Oversight Board for approval approval, in advance of receiving the Finding of Completion, to address, among other things, the disposition of those properties acquired with the City’s advance for development of the public safety project; and

WHEREAS, the City has revised the original LRPMP initially approved on August 28, 2013, and,

WHEREAS all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER VISALIA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

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

Section 2. CEQA Compliance. The approval of the Property Management Plan through this Resolution does not commit the Successor Agency or Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Secretary to the Oversight Board is authorized and directed to file, on behalf of the Oversight Board, a Notice of Exemption with the appropriate official of the County of Tulare, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of Property Management Plan. The Oversight Board hereby approves the Property Management Plan, in substantially the form currently on file with the City Clerk, subject to any minor and clarifying changes as may be approved by the Successor Agency's Executive Director and Successor Agency Counsel.

Section 4. Transmittal of Property Management Plan. The City Manager is hereby authorized and directed to take any action on behalf of the Oversight Board necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Property Management Plan, including submitting the Property Management Plan to the State of California Department of Finance, and posting the approved Property Management Plan on the Successor Agency's website.

PASSED AND ADOPTED: 04/09/2014

MARK LARSEN, SECRETARY OF THE BOARD

STATE OF CALIFORNIA)
COUNTY OF TULARE) ss.
CITY OF VISALIA)

I, Mark Larsen, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Visalia, certify the foregoing is the full and true Oversight Board Resolution 2014-03 passed and adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency at a regular meeting held on April 9, 2014.

Dated: 4/10/14

MARK LARSEN, SECRETARY OF THE BOARD


By Gladys Ruiz, Recording Clerk

OVERSIGHT BOARD RESOLUTION NO. 2014-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA FINDING THAT CITY CASH ADVANCES WERE APPROPRIATE REDEVELOPMENT USES WHICH ALLOWS THE ADVANCES TO BE ENFORCEABLE OBLIGATIONS UPON FINDING OF COMPLETION.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Visalia (“Successor Agency”) elected to become the successor agency to the Redevelopment Agency of the City of Visalia by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, AB 1484 requires that the Oversight Board find that the advances were for appropriate redevelopment purposes for the City to seek that the loans be deemed enforceable obligations; and

WHEREAS, pursuant to Health and Safety Code section 34191.4 (b) (2) (A), the repayment schedule is limited to ½ of the tax increment generated by the former redevelopment area above the 2012/13 fiscal year; and

WHEREAS, pursuant to Health and Safety Code section 34191.4 (b) (2) (B), any outstanding SERAF loans between the former Redevelopment Agency and the 20% Set-Aside funds must be repaid first from the proceeds of the loan repayment; and

WHEREAS, pursuant to Health and Safety Code section 34191.4 (b) (2) (C), an additional 20% of the loan principal must be paid to the Housing Successor Agency; and

WHEREAS, pursuant to Health and Safety Code section 34191.4 (b) (2), accumulated interest must be recalculated at a rate no greater than Local Agency Investment Fund; and

WHEREAS, the General Fund Advances are restated as follows:

East Visalia, Operations, 2001	\$4,774,101
East Visalia, Land Purchase, 2001, 2, 5	3,534,327
Central Visalia, Project Dev. 2009	<u>3,556,938</u>
Total	\$11,865,366
Reduction of recalculated interest above LAIF rate	<u>(1,046,307)</u>
Revised Principal	\$10,819,059
SERAF Loan Repayments	(1,632,273)
20% Reduction to be paid to the Housing Successor Agency	<u>(2,163,812)</u>
Reinstated Loan Value to City’s General Fund	<u>\$7,022,974</u>

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA, DOES HEREBY RESOLVE AS FOLLOWS:

- 1) Finds that the three cash advances made by the City of Visalia to the Visalia Redevelopment Agency were for appropriate redevelopment purposes;
- 2) Finds that the Successor Agency has complied with requirements of Health and Safety Code section 34191.4 (b) (2).
- 3) Finds that the General Fund Advances are restated as follows:

East Visalia, Operations, 2001	\$4,774,101
East Visalia, Land Purchase, 2001, 2, 5	3,534,327
Central Visalia, Project Dev. 2009	<u>3,556,938</u>
Total	\$11,865,366
Reduction of recalculated interest above LAIF rate	<u>(1,046,307)</u>
Revised Principal	\$10,819,059
SERAF Loan Repayments	(1,632,273)
20% Reduction to be paid to the Housing Successor Agency	<u>(2,163,812)</u>
Reinstated Loan Value to City's General Fund	<u>\$7,022,974</u>

PASSED AND ADOPTED: 04/09/2014

MARK LARSEN, SECRETARY OF THE BOARD

STATE OF CALIFORNIA)
 COUNTY OF TULARE) ss.
 CITY OF VISALIA)

I, Mark Larsen, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Visalia, certify the foregoing is the full and true Oversight Board Resolution 2014-04 passed and adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency at a regular meeting held on April 9, 2014.

Dated: 4/10/14

MARK LARSEN, SECRETARY OF THE BOARD


 By Gladys Ruiz, Recording Clerk

OVERSIGHT BOARD RESOLUTION NO. 2014-05

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA APPROVING THE REQUIRED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE TIME PERIOD OF JULY 2014 TO DECEMBER 2014.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Visalia (“Successor Agency”) elected to become the successor agency to the Redevelopment Agency of the City of Visalia by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, Health and Safety Code section 34177 (l) (3), requires that the City of Visalia’s Successor Agency’s oversight board approve a Required Obligations Payment Schedule (ROPS) for 6 month time periods; and

WHEREAS, the Oversight Board has received a report on the Successor Agency ROPS;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA, DOES HEREBY RESOLVE AS FOLLOWS:

- 1) Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of July 2014 to December 2014;

PASSED AND ADOPTED: 04/09/2014

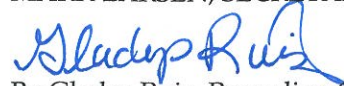
MARK LARSEN, SECRETARY OF THE BOARD

STATE OF CALIFORNIA)
COUNTY OF TULARE) ss.
CITY OF VISALIA)

I, Mark Larsen, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Visalia, certify the foregoing is the full and true Oversight Board Resolution 2014-05 passed and adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency at a regular meeting held on April 9, 2014.

Dated: 4/10/14

MARK LARSEN, SECRETARY OF THE BOARD



By Gladys Ruiz, Recording Clerk

OVERSIGHT BOARD RESOLUTION NO. 2014-06

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA APPROVING THE REQUIRED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE TIME PERIOD OF JANUARY 2015 TO JUNE 2015.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Visalia ("Successor Agency") elected to become the successor agency to the Redevelopment Agency of the City of Visalia by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, Health and Safety Code section 34177 (1) (3), requires that the City of Visalia's Successor Agency's oversight board approve a Required Obligations Payment Schedule (ROPS) for 6 month time periods; and

WHEREAS, the Oversight Board has received a report on the Successor Agency ROPS;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF VISALIA, DOES HEREBY RESOLVE AS FOLLOWS:

- 1) Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of January 2015 to June 2015.

PASSED AND ADOPTED: 04/09/2014

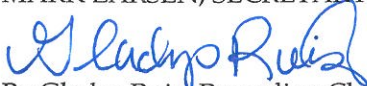
MARK LARSEN, SECRETARY OF THE BOARD

STATE OF CALIFORNIA)
COUNTY OF TULARE) ss.
CITY OF VISALIA)

I, Mark Larsen, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Visalia, certify the foregoing is the full and true Oversight Board Resolution 2014-06 passed and adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency at a regular meeting held on April 9, 2014.

Dated: 4/10/14

MARK LARSEN, SECRETARY OF THE BOARD


By Gladys Ruiz, Recording Clerk