DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR
915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

August 29, 2013

Mr. Julio Morales, Finance Director
City of Huntington Park
6550 Miles Avenue
Huntington Park, CA 90255

Dear Mr. Morales:

Subject: Approval of Long Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Huntington Park Successor Agency (Agency) submitted a Long Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on June 18, 2013. Finance has completed its review of your LRPMP, which may have included obtaining clarification for various items.

The Agency received a Finding of Completion on April 12, 2013. Further, based on our review and application of the law, we are approving the Agency's use or disposition of all the properties listed on the LRPMP. It is our understanding the four properties contemplated in the LRPMP have recently been appraised and a real estate broker services firm will assist the Agency in selling the properties. The plan also dictates the proceeds from the sale of the properties will be used to pay obligations, specifically the arbitrage rebate liability on the 2004 Tax Allocation Bonds and towards the outstanding principal on the Neighborhood Preservation Project loan.

In accordance with HSC section 34191.4, upon receiving a Finding of Completion from Finance and approval of a LRPMP, all real property and interests in real property shall be transferred to the Community Redevelopment Property Trust Fund of the Agency, unless that property is subject to the requirements of an existing enforceable obligation. Pursuant to HSC section 34191.3 the approved LRPMP shall govern, and supersede all other provisions relating to, the disposition and use of all the real property assets of the former redevelopment agency.

Agency actions taken pursuant to a Finance approved LRPMP are subject to oversight board (OB) approval per HSC section 34181 (f). Any subsequent OB actions addressing the Agency's implementation of the approved LRPMP should be submitted to Finance for approval.

Please direct inquiries to Kylie Le, Supervisor, or Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: on the following page

cc: Ms. Fernanda Palacios, Project Manager, City of Huntington Park
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
Mr. Steven Mar, Bureau Chief, Local Government Audit Bureau, State Controller's Office
California State Controller's Office