DEPARTMENT OF FINANCE

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REVISED

February 20, 2014

Mr. Jeffrey Lambert, Community Development Director
City of San Buenaventura Successor Agency
501 Pol Street # 133
Ventura, CA 93001

Dear Mr. Lambert:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of San Buenaventura Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on July 5, 2013. The Agency subsequently submitted a revised LRPMP to Finance on November 22, 2013. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items.

The Agency received a Finding of Completion on April 26, 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.

The revised LRPMP specified that the City of San Buenaventura will reach compensation agreements with other taxing entities for properties retained for future development, including the following properties:

- W. Main Street – Site # 2
- NE Corner Thompson – Site # 3
- 221 Figueroa Street – Site # 6
- Between N. Chestnut and N. California and Poli & E Main – Site #7

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 Beliz Chappuie, Supervisor, or Anna Kyumba, Lead Analyst at (916) 445-1546.

Sincerely,

Jennifer for

JUSTYN HOWARD
Assistant Program Budget Manager

cc: Ms. Dori Boyer, Management Technician, City of San Buenaventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State Controller's Office
California State Controller's Office