

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA**

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**REGULAR MEETING  
AGENDA  
JUNE 12, 2014  
2:00 PM**

County Government Center  
Hall of Administration  
County Executive Office  
Atrium Conference Room – 4<sup>th</sup> Floor  
800 S. Victoria Avenue  
Ventura, California 93009

**Members of the Board:** Bill Bartels - Chair  
Paula Driscoll - Vice Chair  
Matt Carroll  
Tom Kasper  
David Keebler  
Heather Kurpiewski  
Christy Madden

Persons who require accommodation for any audio, visual or other disability in order to review an agenda, or to participate in a meeting of the Oversight Board per the American Disabilities Act (ADA), may obtain assistance by requesting such accommodation in writing addressed to the County Executive Office, 800 South Victoria Avenue, Loc. #1940, Ventura, CA 93009 or telephonically by calling (805) 477-1994. Any such request for accommodation should be made at least 48 hours prior to the scheduled meeting for which assistance is requested.

All agenda reports and supporting data, including those filed in accordance with Government Code Section 54957.5 (b) (1) and (2) are available from the County Executive Office, Ventura County Government Center, Hall of Administration, 4<sup>th</sup> Floor, 800 South Victoria Avenue, Ventura, California. The same materials will be available and attached with each associated agenda item, when received, at the following website: [www.countyofventura.org/ceo/divisions/communitydevelopment/RDA](http://www.countyofventura.org/ceo/divisions/communitydevelopment/RDA).

Welcome to the Meeting of the Oversight Board to the Successor Agency to the Former Redevelopment Agency of the County of Ventura.

The following information is provided to help you understand, follow, and participate in the Board meeting:

Pursuant to California Government Code Section 54953 (a) et al., time is set aside for citizen presentations regarding Oversight Board related matters. Those wishing to speak must fill out a speaker card and submit it to the Secretary. Speaker cards for issues not on the agenda must be submitted to the Secretary prior to the beginning of the public comment period. Agendized item, speaker cards must also be submitted before the item is taken up for consideration. The Secretary may not accept any additional speaker cards once an item commences.

Members of the public making oral presentations to the Board in connection with one or more agenda or non-agenda items at a single meeting are limited to a cumulative total of time not to exceed five (5) minutes for all of their oral presentations at such meeting unless otherwise provided. The entire public comment period is limited to no more than thirty (30) minutes total for all speakers.

Members of the public who desire to augment their comments with visual or audio presentations using County equipment must submit their materials to the County Executive Office and the Chair for review before use of County equipment will be allowed. The review will be conducted to determine only whether the materials are on matters within the jurisdiction of the Board, would be disruptive of the meeting, or would foster illegality, such as identity theft. If it is determined the materials are about matters not within the Board's jurisdiction, or would be disruptive of the meeting, or would foster illegality, use of County equipment will not be allowed.

**OPENING**

1. Call to Order.
2. Roll Call.
3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda. (See guidelines, above.)
5. **Receive and File Without Objection or Amendment the Minutes for the May 8, 2014 Regular Meeting.**

Minutes for May 8, 2014, Regular Meeting is submitted for your receipt and review.

Staff Recommends: Receive and file as submitted.

6. **Review the Successor Agency Monthly Administrative Financial Status Report and Take Action as Needed Thereon.**
7. **Review the Pending California State Controller's Audit Scheduled to Begin on June 24, 2014 and Direct Staff to Make Any Needed Preparations Therefor.**
8. **Review General Services Agency's Progress on Deferred Maintenance Work on the Piru Town Square Facility and Take Action as Needed Thereon.**
9. **Receive and File DOF Determination Letter, Dated May 14, 2014, Regarding Resolution No. 14-08 and Resolution No. 14-09 Approving the Transfer of the Piru Town Square Depot and the Piru Storm Drain to the County of Ventura for Governmental Use.**
10. **Review the Transfer of the Piru Town Square Depot and Piru Storm Drain to the County of Ventura and Take Action as Needed Thereon.**
11. **Adopt Resolution No. 14-10 Approving the Sale of the Piru Bank Building and Directing Successor Agency Staff to Facilitate the Sale, to Take Any Administrative Actions Needed Therefor, and to Notify the Department of Finance of Approval of Said Actions.**
12. **Adopt Resolution No. 14-11 Authorizing the Successor Agency to Reenter into Four Agreements with the County of Ventura and Delegating Authority to the Successor Agency Secretary to Sign Agreements.**
13. **Announcements and Future Agenda Items**
  - A. **Announcements**
    - Pending Legislation and Recent Litigation Updates (defer to July meeting)
  - B. **Future Agenda Items**
    - ROPS 14-15B – Submission Due October 3, 2014
    - Other Administrative Issues

Next Regular Oversight Board meeting is scheduled for July 10, 2014, at 2:00 p.m.

Adjournment

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA**

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**OFFICIAL SUMMARY  
MINUTES  
May 8, 2014  
2:00 PM**

County Government Center  
Hall of Administration  
County Executive Office  
Atrium Conference Room, Room - 4<sup>th</sup> Floor  
800 S. Victoria Avenue  
Ventura, California 93009

**OPENING**

1. Call to Order.
2. Roll Call.

Quorum established.

**Members Present:** Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler,  
Heather Kurpiewski, Christy Madden

**Members Absent:** Matt Carroll

**Staff Present:** Rosanna Bati, David Brown, Donna McKendry,  
Roberto Orellana, Gia Allen

**Staff Absent:** Jaclyn Smith

3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda. (See guidelines, above.)

**5. Receive and File Without Objection or Amendment the Minutes for March 13, 2014 and April 10, 2014 Regular Meetings.**

*Motion to receive and file without objection or amendment the Minutes for March 13 and April 10, 2014 Regular Meetings.*

*Without objection or modification, the Minutes were received and filed.*

**6. Review the Successor Agency Monthly Administrative Financial Status Report and Take Action as Needed Thereon.**

Rosanna Bati and David Brown, County Executive Office Fiscal Department, reported the current Successor Agency financial status to the Oversight Board (OB) members. David Brown provided responses to accounting questions from Oversight Board Members regarding, among other topics, potential savings in the administrative budget and impact of transfers of assets into and from real property trust account.

**7. Adoption of Resolution No. 14-07 (Exhibit A) Vacating Resolution No. 14-05 Regarding the Anti-Graffiti treatment of the Water Fountain at the Piru Town Square; Direct Successor Agency Staff to Take Action as Needed Thereon.**

Discussion: Successor Agency (SA) staff Donna McKendry reminded the OB about its past resolution authorizing the General Services Agency (GSA) staff to leave the fountain in place and apply an anti-graffiti coating at a cost not to exceed \$1,800.00, as well as its April 10, 2014 OB meeting discussion regarding the increased costs of having such work done and direction to SA staff to prepare a report and agendize the item for appropriate action at this meeting. Staff then recommended that the OB either leave its prior resolution in place, but directing staff to have anti-graffiti coating applied at an increased amount, not to exceed \$2,000, or adopt a new resolution, vacating the prior resolution and directing SA staff to inform GSA that the anti-graffiti treatment has been cancelled, thus leaving the fountain in its current condition until it is transferred to the County of Ventura.

Chair Bartels noted that, at the April meeting, Piru Neighborhood Council members were asked if the fountain had ever had a graffiti problem and they had reported it had not.

*Motion to adopt Resolution No. 14-07, vacating Resolution No. 14-05 and directing Successor Agency staff to inform General Services Agency that the anti-graffiti treatment is cancelled.*

*Moved by Heather Kurpiewski, seconded by Christy Madden.*

*Vote: 6-0*

*Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden*

**8. Review General Services Agency's (GSA) Progress on Deferred Maintenance work on the Piru Town Square Facility and take Action as Needed Thereon**

Discussion: Successor Agency staff Donna McKendry reported that GSA is currently working on a leak between the bathroom and the maintenance room at the site and that a site walk-through was scheduled for May 12, 2014, regarding needed painting at the facility. In addition, staff reported that GSA indicated that only one treatment was needed for olive trees this year and that GSA will test to see how the trees respond after that treatment is done, but that GSA still needed to meet with Ventura County Transportation Commission staff regarding weed abatement.

Oversight Board received and accepted oral report without further action.

**9. Adopt Resolution No. 14-08 Approving the Transfer of the Piru Town Square Depot to the County of Ventura and Directing Successor Agency Staff to (1) Facilitate the Proposed Transfer by submitting It to the Board of Supervisors for the County of Ventura for Action as Needed Thereon to Implement the proposed Transfer and (2) Notify the oversight Board and Department of Finance of the Board of Supervisors' Action Thereon.**

Discussion: David Brown noted the depreciation portion of the Transfer of Assets document, handed out by Donna McKendry (Exhibit A), contains all zeroes because of current system limitations (depreciation must be manually entered by the Auditor's office which had not yet been done), that the form does show that the transfer to a new fund (No. 6901) has taken place, and that depreciation will be properly reflected on an updated form before the end of the fiscal year.

Since the Long Range Property Management Plan has been approved and the asset has been transferred to the Community Redevelopment Property Trust Fund, Staff recommended adoption of Resolution No. 14-08, (1) approving the transfer of the Piru town Square Depot to the County of Ventura, (2) directing Successor Agency (SA) staff to take action as needed to facilitate the transfer, including presentation of a letter to the County of Ventura's Board of Supervisors, signed by Chair Bartels, requesting that the County accept the transfer, and (3) directing SA staff to submit Resolution No. 14-07 to the Department of Finance.

*Motion to approve Resolution No. 14-08.*

*Moved by Paula Driscoll, seconded by Christy Madden.*

*Vote: 6-0*

*Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden*

10. **Adopt Resolution No. 14-09 Approving the Transfer of the Piru Storm Drain to the Ventura County watershed Protection District and Directing Successor Agency (SA) Staff and (1) Facilitate the Proposed Transfer by Submitting It to the Board of Supervisors for the Ventura County Watershed Protection District and (2) notify the Oversight Board and the Department of Finance of the Board of Supervisors' Action Thereon.**

Since the Long Range Property Management Plan has been approved and the asset has been transferred to the Community Redevelopment Property Trust Fund, staff recommended adoption of Resolution No. 14-09, (1) approving the transfer of the Piru Storm Drain to the County of Ventura, (2) directing Successor Agency (SA) staff to take action as needed to facilitate the transfer, including presentation of a letter to the County of Ventura's Board of Supervisors, signed by Chair Bartels, requesting that the County accept the transfer, and (3) directing SA staff to submit Resolution No. 14-09 to the Department of Finance.

*Moved by Heather Kurpiewski, seconded by Tom Kasper.*

*Vote: 6-0*

*Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, Heather Kurpiewski, and Christy Madden*

11. **Adopt Resolution No. 14-10 Approving the Sale of the Piru Bank Building and Directing Successor Agency (SA) Staff to Facilitate the Sale, to Take Any Administrative Actions Needed Therefor, and to Notify the Department of Finance (DOF) of Approval of Said Actions.**

Discussion: Successor Agency (SA) staff Donna McKendry reported (1) that, since the Long Range Property Management Plan (LRPMP) has been approved and the asset has been transferred to the Community Redevelopment Property Trust Fund, the Piru Bank Building may now be sold as commercial property, (2) that an appraisal investigation advisory report estimated the current fair market value somewhere between \$66,000 and \$78,000, (3) that the guidelines of the Department of Finance (DOF) permit properties to be sold through by auction, and (4) that Real Estate Services (RES) is able to conduct such an auction. SA staff provided a handout (Exhibit B) from the Kosmont Corporation, summarizing its auction services and costs.

SA staff then provided the OB with four options, as follows: (1) sell the Bank Building through a commercial real estate broker, (2) have RES sell the property, (3) auction the property through a commercial real estate auction, or (4) have RES auction the property. SA staff reported that the terms of the original LRPMP would have required that the proceeds from the sale be distributed to the taxing entities, but that the approved, Amended LRPMP is silent on this issue, leaving the OB with two (legal) options to consider regarding the net proceeds: (a) payment of enforceable obligations, or (b) distribution to the taxing entities.

SA staff contacted the DOF and received confirmation that the OB is allowed to take either such action, or a combination of the two, with regard to the proceeds. The OB discussed whether whatever action its takes is dependent upon whether the sale's revenue comes in during the ROPS 14-15A period or ROPS 14-15B period. SA staff agreed to obtain more guidance from the DOF regarding the potential of applying the proceeds to the prior ROPS' unfunded liability.

Staff recommended adoption of a resolution (1) approving the sale of the Bank Building utilizing one of the four options and (2) directing SA staff to facilitate and take action as needed thereon.

OB Members discuss their options and requested more information on the options, including auction costs, time frames, and net revenue projections. The OB also directed SA staff to ask Keith Filegar, from RES, to attend its next meeting to provide detailed information regarding RES's costs and options for the sale of the building. OB Counsel, Roberto Orellana, stated that the resolution did not have to be adopted immediately and that the OB could defer adoption of a resolution regarding the sale of the Bank Building to its next meeting.

The OB directed staff to prepare a fiscal report on the impact of applying the net proceeds of a sale to current the SA's current, unfunded enforceable obligations. David Brown stated that he will provide that information at the OB's June meeting. Rosanna Bati noted SA staff will have even more accurate information by the time of the July meeting.

The OB deferred adoption of any resolution but directed that the item be agendaized at its next meeting, with a staff report that includes the additional information it had requested, and asked that Keith Filegar be invited to attend the meeting to answer additional questions.

## **12. Announcements and Future Agenda Items**

### **A. Announcements**

- Pending Legislation (deferred to June or July Meeting)

### **B. Future Agenda Items**

- ROPS 14-15B - submission due on or before October 3, 2014.
- Other Administrative Issues – SA staff reported that a California State Controllers Audit of the SA begins on June 24, 2014, regarding early transfers (2012), after dissolution of the (former) RDA. Donna McKendry will agendaize this item and provide reports to the OB on an ongoing basis.

Next Regular Oversight Board meeting is scheduled for June 12, 2014 at 2:00 p.m.

Adjournment: The Board adjourned at 2:35 p.m.

REPORT ID: CX02 - VC79312      \*\*      COUNTY OF VENTURA      \*\*      PAGE NO: 669  
 RUN DATE: 05/05/14      ASSET REPORT BY ASSET TYPE AND ORGANIZATION      THRU DATE: 04/30/14  
 RUN TIME: 11:16:10      AS OF AP 10,2014

FUND: 6901

FIXED ASSET NUMBER	BT NM	DESCRIPTION	ACC DATE	USEFUL LIFE	COST	ACQ CODE	PRIOR-YEAR DEPRECIATION	CURRENT PERIOD DEPRECIATION	YEAR-TO-DATE DEPRECIATION	ACCUMULATED DEPRECIATION
STR944-B	-00	PIRU BANK BUILDING	19970301	030	62,000.00	D	0.00	0.00	0.00	0.00
STR971-B	-00	PIRU TOWN SQUARE	20030630	020	1,644,632.54	F	0.00	0.00	0.00	0.00
STR971-B	-01	PIRU TOWN SQUARE	20030630	020	6,912.64	F	0.00	0.00	0.00	0.00
STR971-B	-02	PIRU TOWN SQUARE	20041231	020	13,005.52	F	0.00	0.00	0.00	0.00
STR971-B	-03	PIRU TOWN SQUARE	20041231	020	6,540.44	F	0.00	0.00	0.00	0.00
STR971-B	-04	PIRU TOWN SQUARE	20041231	020	415.31	F	0.00	0.00	0.00	0.00
STR971-B	-05	PIRU TOWN SQUARE	20041231	020	1,382.62	F	0.00	0.00	0.00	0.00
STR971-B	-06	PIRU TOWN SQUARE	20081231	020	4,195.86	F	0.00	0.00	0.00	0.00
ASSET SUBTOTAL:										
77000-SD-B	-00	PIRU STORM DRAIN	20090413	100	940,779.97	F	0.00	0.00	0.00	0.00
ASSET TYPE B SUBTOTAL: 2,679,864.90										
ORGANIZATION 9705 SUBTOTAL: 2,679,864.90										
AGENCY RPT SUBTOTAL: 2,679,864.90										
FUND 6901 GRAND TOTAL: 2,679,864.90										

**From:** "Brian Moncrief" [bmoncrief@kosmont.com](mailto:bmoncrief@kosmont.com)  
**To:** "Donna McKendry" <[Donna.McKendry@ventura.org](mailto:Donna.McKendry@ventura.org)>  
**CC:** "Christy Madden" <[Christy.Madden@ventura.org](mailto:Christy.Madden@ventura.org)>, "Larry Kosmont" <[lkosmont@kosmont.com](mailto:lkosmont@kosmont.com)>  
**Date:** 4/18/2014 5:09 PM  
**Subject:** RE: Question regarding The Auction Process for PMPs  
**Attachments:** KRC\_Auction - Ventura County (4,18,14).pdf

Item #5 – Exhibit B

Good afternoon Donna,

Thank you for the prompt response in confirming the property details. I hope you find the information below and the PDF attached helpful for your meeting with the Oversight Board on May 8th.

Kosmont has worked with many successor agencies related to the Long Range Property Management Plan (PMP) process and is now engaged to provide services to many of these same communities in order to create an implementable strategy for the disposition of property that seeks to maximize value, promote transparency, and help achieve a community's long-term vision. To that end, Kosmont has ventured with Auction.com (Auction), the nation's leading online real estate marketplace, to provide a platform for successor agencies to dispose of PMP properties.

When appropriate, Auction provides transparency and exposure to the broadest audience possible with comparatively faster transaction timeframes and receipt of funds from closings. With over \$21B in property sales last year, Auction has completed many transactions across the United States for cities, special districts, as well as many other public and government agencies at the local, state, and federal level. A very brief highlight of recently closed sales for public agencies is shown in the attached PDF.

In terms of California and the sale of former redevelopment agency owned properties, the Department of Finance (DOF) has only recently given authorization to use an auction as a method to dispose of PMP properties. Prior to the dissolution of redevelopment, many cities in California bought and sold property typically through a negotiated purchase and sale agreement. In spite of that, cities in other states have successfully used auctions to sell property and Auction has been the leader in that marketplace. Leading up to DOF's approval, Kosmont worked directly with the DOF for approximately six months to create the standard and tools for them to use in order to assist successor agencies sell their PMP properties in an expedited and transparent process.

Now that we have this tool available, Kosmont's co-venture with Auction.com has been formed to specifically assist successor agencies navigate this next critical step in the dissolution process of disposing PMP property while complying with the regulations set forth by the DOF. Enclosed in the attached PDF are informational items that will provide some background on our team and our auction services.

To the extent that the Successor Agency and Oversight Board would like to explore the sale of the property through a more standard brokerage transaction versus an auction, we would be happy to evaluate which avenue might be the best option through our licensed real estate brokerage. Kosmont Realty Corporation (KRC) is a state licensed real estate brokerage, SEC-certified Municipal Advisor, and leading expert in AB 1484 compliance. For over 20 years, KRC has provided the public sector a complete range of real estate services including but not limited to brokerage services, broker opinion of value, real estate transaction structuring, project finance and economics, negotiations, planning/land use entitlements, and project implementation services.

If you would like to discuss any additional matters related to Auction, the DOF approved methods of the sale of property or have any further questions about the materials we have provided, please do not hesitate to contact me. Thank you for your time.

Regards,

[cid:image028.png@01CF5B28.CEEF4340]

Brian Moncrief  
Vice President  
Kosmont Companies | Kosmont Realty Corporation | California Golden Fund (EB-5)  
865 S. Figueroa Street, Suite 3500 | Los Angeles, CA 90017  
Cell: 805-469-7364 | Main: 213-417-3336 | Fax 213-417-3311  
[bmoncrief@kosmont.com](mailto:bmoncrief@kosmont.com) <<mailto:bmoncrief@kosmont.com>> | [www.kosmont.com](http://www.kosmont.com) <<http://www.kosmont.com>> | CA BRE Broker #01770428

From: Donna McKendry [<mailto:Donna.McKendry@ventura.org>]  
Sent: Thursday, April 17, 2014 6:55 AM  
To: Brian Moncrief  
Cc: Christy Madden  
Subject: RE: Question regarding The Auction Process for PMPs

Hi Brian,

Yes, you have the correct address/APN. I'm hoping to receive and prepare your information for the Oversight Board's May 8th meeting. In light of that, I will be on vacation for 2 weeks starting Monday so I will not be readily available - but will be checking emails. I look forward to receiving your packet.

Best Regards,  
Donna

Donna McKendry  
Management Analyst II  
Ventura County Executive Office  
Hall of Administration L#1940  
800 South Victoria Avenue  
Ventura, CA 93009  
Office: 805-654-2876  
FAX: 805-654-5106

donna.mckendry@ventura.org<mailto:donna.mckendry@ventura.org>

>>> "Brian Moncrief" <bmoncrief@kosmont.com<mailto:bmoncrief@kosmont.com>> 4/16/2014 5:27 PM >>>

Donna,

Good afternoon and thank you for contacting us. I wanted to quickly follow up with you and let you know that we are in the process of preparing a package of additional information for you. As part of our own due diligence, we wanted to quickly confirm the location of the property that you are referring to for sale. Can you please confirm whether the property you refer to in your email is located at 3940 E. Center Street (APN: 056-0-101-010)? Once again thank you for contacting us and for your time.

Regards,

Brian Moncrief

Vice President

Kosmont Companies | Kosmont Realty Corporation | California Golden Fund (EB-5)

865 S. Figueroa Street, Suite 3500 | Los Angeles, CA 90017

Cell: 805-469-7364 | Main: 213-417-3336 | Fax 213-417-3311

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From: Donna McKendry [mailto:Donna.McKendry@ventura.org]

Sent: Tuesday, April 15, 2014 3:12 PM

To: Brian Moncrief

Subject: Question regarding The Auction Process for PMPs

My name is Donna McKendry and I am the Successor Agency staff assisting with the dissolution of the Piru RDA in Ventura County. Our LRPMP has been approved by the DOF and so we are preparing to sell one of the properties. I received the advertisement below and shared it with our Oversight Board. They have asked if you could provide us with some contacts of agencies that you have successfully provided this service for. Do you have more information that you can send me explaining your services, the process and your fees?

Best Regards,

Donna McKendry

Do you know that the Department of Finance

Approved the Auction Process for PMPs?

With 60 approved Long-Range Property Management Plans (PMP) and over 200 pending, Successor Agencies (SA) will soon have to determine the preferred sale process for PMP properties while complying with the Department of Finance's (DOF) approval process. In light of the fact that the DOF just recently approved the auction process to sell PMP properties, there are now two ways for sales to occur.

The graphic below created from the DOF's recent presentation given to the CSMFO (California Society of Municipal Officers) called "AB-1484 So Many Moving Pieces," explains the differences between a traditional brokerage sale and an auction sale and provides insight as to how the DOF plans to conduct/approve the sale of PMP properties.

How does this affect SA property sales?

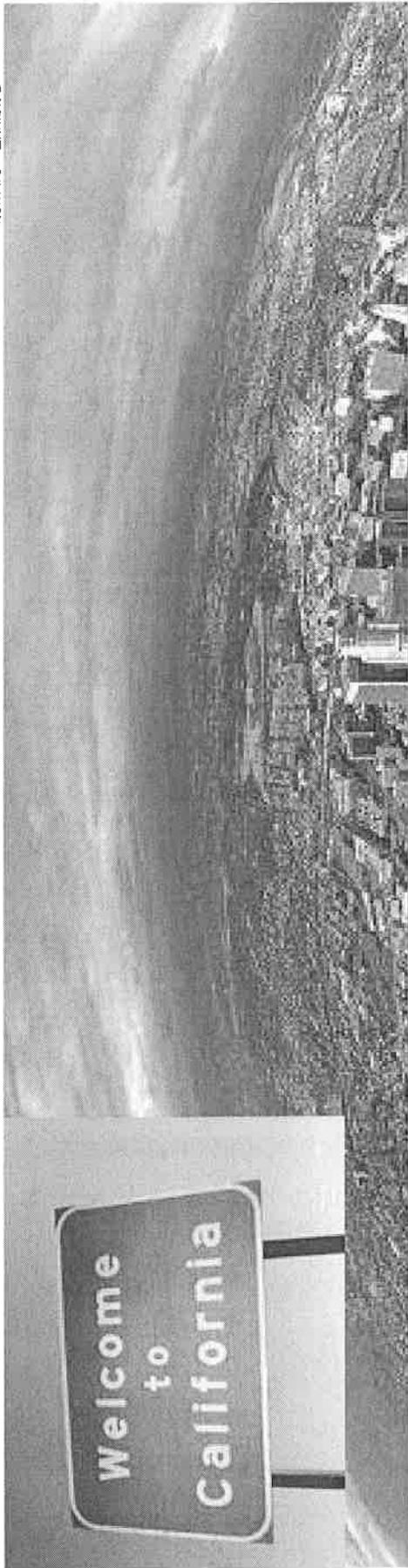
For properties that work with the auction process, sales will be faster, less costly due to exemption from OB/DOF pre-approved formal Purchase and Sale Agreements (PSA) required of traditional sales channels, and as a result can yield some earlier cash resources for SAs. Auctions can be done in approximately 120 days. When appropriate, the auction process allows you the opportunity for faster sales that save you money with quicker return and without the anticipated back and forth negotiations needed to gain PSA approval to close from both the OB and the DOF. This is a win-win situation for everyone.

Our Team Can Help!

Kosmont Realty Corporation a leading expert in AB-1484 compliance and PMPs, has teamed up with Auction.com, the nation's leading online real estate marketplace. Together we have the resources and expertise to help you sell your properties while complying with the regulations set for the by the DOF. Let our Team help you determine whether some or all of your assets are appropriate for the auction process.

Contact us today via the phone numbers below or click here<mailto:bmoncrief@kosmont.com> to send us an email to set a consultation meeting or ask any questions you may have about what all this means to you and your Successor Agency. We are available to help!

On March 10, 2014, the DOF updated their website's Frequently Asked Questions page with regards to the auction process approval.



# Ventura County SA PMP Property Dissolution: Kosmont Realty Corporation (KRC) and Auction.com

IN THE SUPREME COURT OF CALIFORNIA  
KOSMONT REALTY CORPORATION  
REDEVELOPMENT PROJECT



## ABOUT US

# Kosmont Realty Corporation (KRC) / Auction.com (Auction)

**Kosmont Realty Corporation (KRC)** is a state licensed real estate brokerage, SEC-certified Municipal Advisor, and leading expert in AB 1484 compliance.

- For over 20 years, KRC has provided the public sector a complete range of real estate services including but not limited to brokerage services, broker opinion of value, real estate transaction structuring, project finance and economics, negotiations, planning/land use entitlements, and project implementation services.

**Auction.com (Auction)** is the nation's leading and largest online real estate sales platform.

- Auction has sold \$26 billion of property since its inception and believes in bringing buyers and sellers together with an easy, transparent platform that yields the true value of any real estate asset. The Auction.com platform has the ability to represent buyers from across the U.S. and has annual marketing expenditures of over \$40 million.

*Together, KRC and Auction will help you determine whether some or all of your assets are appropriate for the auction process and if so, will help you sell your properties while complying with the regulations set forth by the Department of Finance (DOF).*



# DOF Approves PMP Auction Process

DOF has only recently released regulatory guidance related to the sale of real estate assets and has approved the auction process:

**If the LRPMP calls for the property to be sold to a third party, the following will occur:**

For direct sales between the SA and the third party, or sales executed through a

**REAL ESTATE BROKER**

- The Oversight Board will approve a purchase and sale agreement. Multiple agreements can be approved in one Board action.
- The agreement(s) will be forwarded to DOF for review and approval.
- DOF will ensure that (1) the agreement comports with the LRPMP, and (2) that the sales price comports with the property's value as estimated in the LRPMP.
- The property sale(s) may proceed once DOF has completed its review.

For sales executed via an AUCTION PROCESS

- The Oversight Board will approve an auction services agreement and/or an auction commission agreement. The agreement(s) shall list a minimum reserve price for each property.
- When the auction process has started, the SA should provide the Oversight Board and DOF with access to the online property identification number so that due diligence documents and the ongoing sale/bid process can be reviewed and viewed.
- If the auction achieves at least the reserve price, the transaction may close **WITHOUT** further approvals from the Oversight Board or DOF.



# Estimated Timeline & Steps for Auction Process (Approx. 120 Days)



The diagram above illustrates the auction timeline from the start of a website launch through to close of escrow.

# Auction.com Platform Benefits

Benefits for Sellers	Benefits for Buyers
<ul style="list-style-type: none"> <li>✓ No direct fees to sellers</li> <li>✓ Accelerated transaction process</li> <li>✓ No post auction contingencies to close</li> <li>✓ Extensive marketing campaigns</li> <li>✓ Local, regional &amp; international investors</li> <li>✓ Date-certain, time-specific events</li> <li>✓ Auction process enhances certainty of close</li> <li>✓ Buyers prequalified prior to bidding</li> <li>✓ Seller sets reserve price</li> <li>✓ Non-negotiable documents</li> </ul>	<ul style="list-style-type: none"> <li>✓ Transparent execution</li> <li>✓ Easy due diligence access</li> <li>✓ Electronic documents</li> <li>✓ Direct access to deal flow</li> <li>✓ Asset advisors</li> <li>✓ No broker bias</li> <li>✓ Accelerated &amp; certain timing</li> <li>✓ Simplified purchase process</li> <li>✓ Level playing field</li> </ul>

# County of Ventura Successor Agency Property Profile: Piru Bank Building



**Environmental Contamination**

- No Known Contamination

**Sale or Future Development**

- Sale

**Value at Time of Purchase by Agency**

- \$62,000 (Acquisition Date: 2/25/1997)

**Estimate of Current Value (as estimated by Agency)**

- \$110,000 (5/11/2012)

**Property Notes**

- The Successor Agency plans to sell the property for the highest and best offer in order to maximize return on investment and minimize costs. Site is currently used by local community and film industry.

**Source:**

- County of Ventura Successor Agency LRPMP

Property Description	Commercial Building
Lot Size	.03 Acres
Zoning	Commercial
Address, City, County	3940 East Center Street, Piru, CA 93040 Ventura County
APN	056-0-101-010
Current Use	Vacant



DISCLAIMER: This information was compiled by Kosmont Companies based on best information available and is preliminary in nature. Kosmont Co. & Kosmont Realty Corp. makes no representations regarding the accuracy or suitability for use of this information.



# How Kosmont & Auction.com Work Together To Help

*Kosmont & Auction.com have the resources and expertise to help you sell your properties while complying with the regulations set forth by the DOF.*

Our Team roles are broken down as follows:

## PMP COMPLIANCE / DISPOSITION SERVICES

**LEAD: Kosmont Realty Corporation**

Primary public agency contact for auction and/or brokerage services

**ROLE:**

- Public Agency Contracts & Approvals
- Coordination with Title
- Compliance with OB, DOF reporting on auction
- Coordinate with 3rd Party Broker (if applicable)

Securing the close: Technical PMP support so deals close / Final DOF approvals if needed.

## PMP AUCTION SERVICES

**LEAD: Auction.com**

Coordination of auction process as auctioneer.

**ROLE:**

- Auction Contract / Documentation
- Auction Marketing & Implementation:
  - Marketing Program to Buyers / Brokers
  - Marketing Brochure
  - Due Diligence Material
  - Property Tours
  - Buyer Qualification
- Administer On-Line Auction Process
- Escrow Oversight / Close



\*See Team bios attached at the end of this presentation.

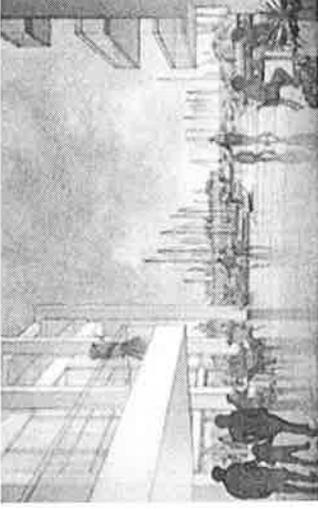
## PMP Property Disposition Fee Structure

- Auction.com does not require payment from the seller of any fees associated with the use of its services or its platform.
- For any asset sold at an Auction, a buyer's premium in an amount equal to the greater of five percent (5%) of the winning bid amount, or \$20,000 (the "Buyer's Premium"), shall be added to the winning bid amount, excluding any additional fees, costs, taxes or assessments thereafter added as part of the closing of escrow, payable by the buyer.
- For any assets sold through an Auction process that is facilitated by KRC as the City/SA's broker representative (optional), additional brokerage fees will range from 3% to 6%. Outside brokers will be accommodated within this commission structure.
- As mutually agreed, certain discrete tasks and assignments related to OB and DOF compliance may be compensated on an advisory services fee basis with flat fee or time and materials budget to be agreed upon.

# Kosmont Realty Corp. Relevant Public Agency Property Disposition Experience

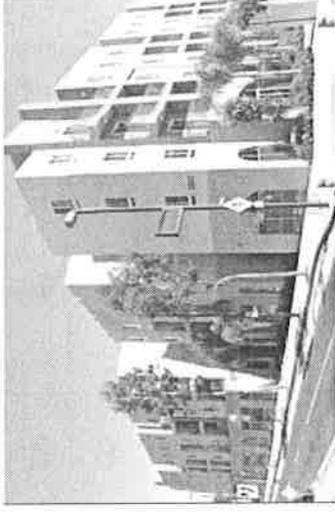
## City of Redondo Beach - International Boardwalk

Kosmont served as City's broker for acquisition of International Boardwalk as part of Revitalization Plan of Pier and Waterfront area. Acquisition is core to City's economic development strategy of aggregating leaseholds to support the overall revitalization on the waterfront. Kosmont also structured and closed Lease-leaseback 104% financing of \$2.7 Million.



## City of South Gate - Hollydale Plaza

Kosmont negotiated a workout and sale of a property that was partially built, and conducted the financial and valuation analysis that is the basis for buyout transaction which resolved underlying liens and recovery of monies for the Redevelopment Agency. The site was a 1.5-acre infill site under contract for an affordable, mixed use project.



## Forum Enterprises/Inglewood Forum

Kosmont was retained by Forum Enterprises, Inc. to develop an asset management strategy to satisfy the long term needs of Forum Enterprises, Inc., KRC eventually represented FEI and negotiated the sale of the Forum for over \$20 Million to Madison Square Garden Company in a transaction that maximized the sale value for the seller. The seller and City benefited most by selling the landmark Forum to a buyer that owns/operates such venues, rather than risk demolition.



# Auction.com - Recent Transactions & Relevant Sales

## **CONFIDENTIAL CLIENT - Government Sponsored Enterprise (GSE)**

In 2013, the Government Sponsored Enterprise (GSE) sold \$42,363,356 in Commercial Real Estate and Notes securitized by Commercial Real Estate as well as \$540,780,000 in performing notes for the same GSE. The GSE has been a client of Auction.com since 2011 and continues to utilize the Auction.com platform for dispositions of their assets.

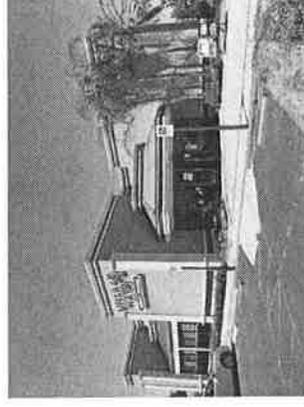
### **16424 Victor Street**

The property is a former banquet hall and has been used as a night club to stage concerts and other entertainment events. This site occupies .28 acres of land. The property has a paved parking area. This property would be ideal for another banquet hall or a night club/entertainment center, or convert it to an office use. The property carries a C-2 zoning and is located in downtown Victorville.



### **12625 Frederick St. #M**

The Fergadis Family Trust sold a retail property located at 12625 Frederick St. #M through Auction's platform for a final sale price of \$1,090,000. The subject property is 6,338 SF and a former Red Robin restaurant built in 2001, which is located in the City of Moreno Valley. The property was vacant at the time of sale and located in close proximity to the Moreno Valley Mall.



# Kosmont Realty Corporation Team Bios



**Larry J. Kosmont, CRE®**  
President

- Over 30 Years of Experience
- City Management (Santa Monica, Seal Beach, Bell Gardens, Burbank)
- Over \$10B in Transactions
- Economic Development
- Brokerage
- Public / Private Partnerships
- Gov't Funding Sources
- Redevelopment

Contact Info:  
lkosmont@kosmontrealty.com  
Phone: (213) 507-9000



**Chris Jicha**  
Sr. Managing Director

- Over 20 Years of Experience
- Business Strategies
- Economic Development
- Retail Demand Studies
- Feasibility Modeling
- Public / Private Finance
- Fiscal Impact Analysis
- Market Analysis
- Strategies for Municipalities
- Brokerage

Contact Info:  
cjicha@kosmontrealty.com  
Phone: (951) 203-8730



**Brian Moncrief**  
Managing Director

- Over 7 Years of Experience
- Municipal Finance
- Tax Allocation Bond Issuance
- Economic Dev Strategies
- RDA Dissolution Process
- Transaction Structuring
- Public / Private Transactions
- Strategies for Municipalities
- Affordable Housing

Contact Info:  
bmoncrief@kosmont.com  
Phone: (213) 417-3336



# Auction.com Team Bios



**W. Eric Paulsen**  
Exec. V.P. & G.M.,  
Commercial Real Estate

- Over 26 Years of Experience
- Pioneer in developing the Real Estate Auction Platform
- Over 26 Billion in Auction sales
- Financing and Development
- Personal sales exceed 1Billion

Contact Info:  
Epaulsen@auction.com  
Phone: (949) 208-8502



**Matthew Cors**  
Assistant Vice President  
Commercial Business  
Development

- Exceptional Transaction Manager for Auction.com
- Active with National Billion Dollar Real Estate Firms
- Process:
  - Education
  - Due Diligence
  - On-line Bidding

Contact Info:  
MCors@auction.com  
Phone: (949) 236-5513



**Bob Drury**  
Vice President Commercial  
Real Estate

- Over 27 Years of Experience
- Responsible for Auction.com Marketing for Western U.S.
- Over 5 million SF acquired
- Past Director of Acquisitions for prominent retail developers
- Retail: Regional Mall, Anchor, Sub-anchor, Pad and Shops
- Mixed Use: Retail/Residential

Contact Info:  
RDrury@auction.com  
Phone: (949) 208-8508



OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA

REGULAR MEETING  
June 12, 2014

**AGENDA ITEM #6:**

Review the Successor Agency Monthly Administrative Financial Status Report (FSR) and Take Action as Needed Thereon.

Exhibit A – May 2014 FSR

SUCCESSOR AGENCY TO THE VENTURA COUNTY (PIRU) REDEVELOPMENT AGENCY  
 8900 ROF 8700  
 FINANCIAL STATUS REPORT  
 For the Period Ending May 31, 2014 - AP11

	ROPS II & III 7/1/12 - 6/30/13		ROPS 13-14A 7/1/13 - 12/31/13		ROPS 13-14B 1/1/14 - 6/30/14		ROPS 13-14 A & B 7/1/13 - 6/30/14		ROPS 14-16A (Approved 03/28/14) 7/1/14 - 12/31/14		Notes		
	Approved ROPS	Actual	Approved ROPS	Actual	Approved ROPS	Admin Line Item Limit	Period to Date Actual	Period End Projection	Approved ROPS	Admin Line Item Limit		Period to Date Actual	Period End Projection
<b>Revenue</b>													
RPTTF Distribution	651,017	156,090	424,080	209,720	487,671	240,082	240,082	789,017	385,454	0	0	220,875	
Rental Income		12,820		165		120	120			0	0	0	
Interest Earned		1,573		0		289	300			0	0	0	
CDBG Grant Revenue		0		0		0	0			0	0	0	
<b>Total Revenue</b>	651,017	170,483	424,080	209,885	487,671	240,481	240,512	789,017	385,454	0	0	220,875	
<b>Expenditures</b>													
RPTTF - Admin													
Purchase Order Processing		317		0		31	500					1,000	
CEO Admin		80,000		11,662		39,263	45,000	56,052		1,000		15,000	
CEO Admin		39,803		0		0	0	20,000		15,000		0	
Training/Auditing Services		0		0		0	0	0		0		0	
Training		0		0		0	0	0		0		0	
Local Council		80,938		17,112		18,330	23,000	40,112		34,000		34,000	
Auditing Services		0		0		0	0	0		0		0	
Meeting expenses		0		0		9,000	0	0		0		0	
<b>Total RPTTF - Admin</b>	153,000	199,022	50,000	28,754	200,000	58,644	68,500	117,164	50,000	50,000	0	50,000	
RPTTF - Non-Admin (Current Period)													
GSA Maintenance Contract		33,389		21,749		31,856	52,803.33	75,000				40,000	
Utilities - Electric		7,200		2,720		3,620	3,620	7,200				3,800	
Utilities - Gas		240		20		88	120	240				120	
Utilities - Water		4,200		2,049		1,316	1,579	4,200				2,100	
Utilities - Sewer		720		360		285	354	720				380	
Tax Allocation Bonds - 2002		77,731		9,538		68,235	77,770	77,770				8,142	
Tax Allocation Bonds - 2008		48,462		15,412		33,072	48,424	48,424				15,049	
CDBG Loan		0		0		0	0	0				0	
Subtotal - RPTTF Non-Admin	213,953	199,622	68,927	51,781	144,927	38,319	199,704	213,554	69,371	0	0	69,371	
Other													
State Park Construction & Planning		24,250		0		0	0	0				0	
State Park Construction		13,855		0		0	0	0				0	
State Park Planning		6,000		0		0	0	0				0	
State Park Construction & Planning		240,000		0		0	0	0				0	
State Park Construction		0		0		0	0	0				0	
<b>Total Other</b>	284,105	0	0	0	0	0	0	0	0	0	0	0	
<b>Total RPTTF - Non-Admin (Current Period)</b>	498,058	199,622	68,927	51,781	144,927	38,319	199,704	213,554	69,371	0	0	69,371	
<b>Total Expenditures</b>	651,017	398,644	493,007	261,665	632,598	278,963	440,208	427,108	454,821	0	0	119,371	
<b>Net RPTTF Available (Current Period Transactions):</b>	0	171,839	(68,927)	(51,781)	(187,921)	(38,482)	(200,000)	(238,091)	(109,367)	0	0	(109,504)	
<b>Prior Period Unfunded Liability - RPTTF Non-Admin</b>	0	0	(305,463)	(195,209)	(102,744)	(68,665)	(88,866)	(305,463)	(225,093)	(41,000)	0	(14,557)	
Prior Period Carried-forward amount													
Add'l Needed Maint. Delivered to 10/2014													
<b>Net RPTTF - Current Year + Prior Period Unfunded Liability</b>	0	156,836	(374,390)	(290,414)	(290,708)	(107,147)	(177,732)	(610,554)	(450,190)	(41,000)	0	(114,061)	

14-15A is estimated based on ACO Spreadsheet  
 Bank building firm ombis  
 State Park; transferred to County so no longer applicable

County of Ventura - GSA  
 County of Ventura - CEO  
 County of Ventura - CEO  
 County of Ventura - ACO  
 Training and Seminars  
 County Counsel  
 Successor Agency Audit  
 Cost of Oversight Board meetings

Town Square Maintenance, County GSA  
 Southern California Edison  
 The Gas Company  
 Warring Water Service  
 County of Ventura - WPD  
 USDA Town Square Loan  
 USDA Sign Loan  
 Balance of CDBG Loan see 6/20/16

**NOTE: State Park transferred to County; no further expenses incurred subsequent to ROPS I**  
 County of Ventura - PWA  
 County of Ventura - GSA  
 County of Ventura - BUS  
 County of Ventura - Various  
 TBD

Due to the rolling nature of these costs, Fiscal Year total amounts for the Fiscal Year are the maximum approved, not the sum of the two ROPS periods.  
 Prior Period Carried-forward amount  
 Add'l Needed Maint. Delivered to 10/2014

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA

REGULAR MEETING  
June 12, 2014

**AGENDA ITEM #7:**

Review the California State Controller's Audit Scheduled to Begin on June 24, 2014 and Take Action as Needed Thereon.

Exhibit A – State Controller Letter – May 7, 2014

Exhibit B – Ventura County RDA Asset Transfer Review DRL



**JOHN CHIANG**  
**California State Controller**

May 7, 2014

Donna McKendry, Management Analyst  
County of Ventura  
Redevelopment Successor Agency  
800 South Victoria Avenue, #1940  
Ventura, CA 93009

Re: Asset Transfer Review

Dear Ms. McKendry:

Pursuant to Health and Safety Code section 34167.5, the State Controller's Office will conduct a review of the County of Ventura Redevelopment Agency to determine whether any asset transfers occurred after January 1, 2011, between the city, county, or city and county that created a redevelopment agency, or any other public agency, and the redevelopment agency. The review will include an assessment of whether each asset transfer is allowable and whether the assets should be turned over to the Successor Agency.

The review will apply to all assets, including, but not limited to, real and personal property, cash funds, accounts receivable, deeds of trust and mortgages, contract rights, and any rights to payment of any kind. We also will review and determine whether any unallowable asset transfer to the city, county, or any other public agency has been reversed.

The entrance conference is scheduled for Tuesday, June 24, 2014, at 10:00 a.m. We will begin fieldwork after the entrance conference. Please furnish working accommodations for up to two auditors and make available the appropriate contact personnel. We anticipate that fieldwork will last approximately two to three weeks.

To expedite completion of the asset transfer review, please also have available any working papers or other reports summarizing and supporting the asset transfer assessment forms.

Donna McKendry, Management Analyst  
May 7, 2014  
Page 2

If you have any questions or need additional information, please contact me by telephone at (323) 981-6808 or by email at [sfreesmeier@sco.ca.gov](mailto:sfreesmeier@sco.ca.gov).

Sincerely,



SCOTT FREESMEIER, Audit Manager  
Local Government Compliance Bureau  
Division of Audits

SF/jb

#13959

cc: Elizabeth González, Bureau Chief  
Division of Audits, State Controller's Office  
Scott Freesmeier, Audit Manager  
Division of Audits, State Controller's Office  
Ernesto Pangilinan, Auditor-in-Charge  
Division of Audits, State Controller's Office

6/10/14

Note: All documents requested are for the period 1/1/2011 to 2/1/2012 for the former Redevelopment Agency and the current Successor Agency. Further documentation may be requested during fieldwork. This includes, but is not limited to, additional resource requests to support real property transfers, journal entries, etc. Additionally, when applicable, system generated lists, or screenshots, in electronic format are preferred.

Requested Items	Information to Be Provided By:			Date Requested	Date Due	Status	Evidence received by	Date Received	Additional Comments
	Agency	Successor Agency	Employee Contact						
1 Successor Agency/RDA Employee Contact Listing	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
2 Chart of Accounts with account descriptions	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
3 Listing of RDA and Successor Agency (SA) Funds	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
4 RDA audited financial statement 6/30/10	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
5 RDA audited financial statement 6/30/11	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
6 RDA Trial Balance (all funds) 12/31/10	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
7 RDA Trial Balance (all funds) 6/30/11	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
8 RDA Trial Balance (all funds) 1/31/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
9 Successor Agency Trial Balance 2/1/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
10 Capital Assets Ledger (all funds) 12/31/10, 6/30/11, 1/31/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
11 RDA General Ledger (all funds) 7/1/10 - 6/30/11	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
12 RDA General Ledger (all funds) 7/1/11 - 1/31/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
13 ISA General Ledger (all funds) 2/1/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
14 RDA Expenditure Ledger (all funds) 7/1/10 - 6/30/11	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
15 RDA Expenditure Ledger (all funds) 7/1/11 - 1/31/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
16 ISA Expenditure Ledger (all funds) 2/1/12 - 6/30/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
17 RDA Check Register (all funds) 7/1/10 - 6/30/11	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
18 RDA Check Register (all funds) 7/1/11 - 1/31/12	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
19 Resolutions for the transferred assets reported to SCO	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
20 Resolutions for the establishment of the Successor Agency and Successor Housing Authority	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
21 List of Successor Agency Oversight Board Members	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
22 Other Funds Due Diligence Report (DDR)	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
23 Low and Moderate Income Housing Fund Due Diligence Report (DDR)	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
24 Copies of the Journal Vouchers/Entries created for the transfer of assets from RDA to SA	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
25 Long Term Debt Schedule	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
26 Loan Agreements/Promissory Notes for outstanding RDA loans	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
27 Most recent Internal Control Memo	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			
28 Workspace with internet connection for the week of 6/23 and 6/30	Successor Agency	Successor Agency	Donna McKendry	5/7/2014	6/16/2014	Open			

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA

REGULAR MEETING  
June 12, 2014

**AGENDA ITEM #8:**

Review General Services Agency's (GSA) Progress on Deferred Maintenance Work on the Piru Town Square Facility and Take Action as Needed Thereon.

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA  
AGENDA REPORT**

---

**DATE:** June 12, 2014

**TO:** Oversight Board to Successor Agency

**FROM:** Donna McKendry, CEO Management Analyst

**SUBJECT:** Receive and File DOF Determination Letter, Dated May 14, 2014, Regarding Resolution No. 14-08 and Resolution No. 14-09 Approving the Transfer of the Piru Town Square Depot and the Piru Storm Drain to the County of Ventura for Governmental Use

**RECOMMENDATION:**

It is recommended that your Board:

Receive and file the Department of Finance (DOF) Determination Letter (Exhibit A), dated May 14, 2014, accepting your Board's adoption of Resolution No. 14-08 (Exhibit B) and Resolution No. 14-09 (Exhibit C) approving the transfer of the Piru Town Square Depot and the Piru Storm Drain to the County of Ventura for governmental use.

**FISCAL IMPACT:**

No fiscal impact.

**DISCUSSION:**

At your May 8, 2014 Oversight Board (OB) meeting, the OB adopted Resolution No. 14-08 and Resolution No. 14-09 approving the transfer of the Piru Town Square Depot and the Piru Storm Drain to the County of Ventura for governmental use and directing Successor Agency staff to facilitate the transfer. On May 14, 2014, Successor Agency staff received the DOF's Determination Letter (Exhibit A) approving Resolution No. 14-08 and Resolution No. 14-09.

Exhibit A – DOF Letter dated May 14, 2014

Exhibit B – Resolution No. 14-08

Exhibit C – Resolution No. 14-09



EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

May 14, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Approval of Oversight Board Actions

The County of Ventura Successor Agency (Agency) notified the California Department of Finance (Finance) of its May 8, 2014 Oversight Board (OB) resolutions on May 9, 2014. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB actions.

Based on our review and application of the law, OB Resolutions 14-08 and 14-09 approving the transfer of the Piru Town Square Depot and Piru Storm Drain respectively to the County of Ventura for governmental use, are approved.

Pursuant to HSC section 34191.5, the Agency's Long-Range Property Management Plan (LRPMP) was approved by Finance on March 10, 2014. OB Resolutions 14-08 and 14-09 authorize the transfer of the parcels that have been approved on the LRPMP.

Please direct inquiries to Beliz Chappuie, Supervisor, or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD  
Assistant Program Budget Manager

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office

**RESOLUTION NO. 14-08**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU  
TOWN SQUARE DEPOT PROJECT TO THE COUNTY OF VENTURA AND DIRECTING  
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Town Square Depot Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Town Square Depot Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The Oversight Board hereby adopts this Resolution 14-08, approving the proposed transfer of the Piru Town Square Depot Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-08.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Christy Madden this 8<sup>th</sup> day of May 2014.

By: [Signature]  
Chair  
Oversight Board

ATTEST:

By: [Signature]  
Successor Agency Secretary

**RESOLUTION NO. 14-09**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA, STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU STORM DRAIN PROJECT TO THE COUNTY OF VENTURA AND DIRECTING SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Amended Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Storm Drain Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Storm Drain Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The Oversight Board hereby adopts this Resolution 14-09, approving the proposed transfer of the Piru Storm Drain Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-09.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Heather Kurpiewski seconded by Member Tom Kasper, this 8<sup>th</sup> day of May 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA

REGULAR MEETING  
June 12, 2014

**AGENDA ITEM #10:**

Review the Transfer of the Piru Town Square Depot and the Piru Storm Drain to the County of Ventura for Governmental Use and Take Action as Needed Thereon.

Exhibit A – Board of Supervisor Staff Report – Transfer Properties

June 24, 2014

Board of Supervisors  
County of Ventura  
800 South Victoria Avenue  
Ventura, CA 93009

**SUBJECT:** Accept a Transfer from the Assets of the Successor Agency to the Former Redevelopment Agency of the County of Ventura of the Piru Town Square Depot to the County of Ventura's General Services Agency Parks Department and the Piru Storm Drain to the County of Ventura's Public Works Transportation Department; Authorize the County Executive Officer, or designee, to prepare and execute any related documents needed to complete the transfers.

**RECOMMENDATIONS:**

It is recommended that your Board:

1. Accept from the Successor Agency to the Former Redevelopment Agency of the County of Ventura (Exhibit 1), the transfer of the Piru Town Square Depot (Town Square) to the General Services Agency – Parks Department (GSA-Parks) and the Piru Storm Drain (Storm Drain) to the Public Works Agency – Transportation Department (PWA-Transportation).
2. Authorize the County Executive Officer, or designee, to prepare and execute any related documents needed to complete the transfers.

**FISCAL/MANDATES IMPACT:**

1. Fiscal/Mandates Impact of the Town Square Transfer

Mandatory:	No
Source of Funding:	GSA Parks Enterprise and General Fund
Funding Match Required:	None
Impact of Other Departments:	Significant Impact (see Narrative, below)

Narrative Explanation: The transfer of the Town Square to GSA-Parks would occur at no initial cost to the Successor Agency or the County of Ventura. The annual upkeep and operational costs are estimated to be \$56,323.

Total project costs for original improvements to the property in 2001 were \$1,375,000. As part of the financing of the project, a \$625,000 grant was obtained from the U.S. Economic Development Administration (EDA). In addition, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the former Redevelopment Agency of the County of Ventura (RDA). The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

As confirmed by the State Department of Finance (DOF), payment of the \$750,000 bond would continue to be an enforceable obligation of the Successor Agency, which will retain full responsibility to timely make all bond payments through their maturity date (July 1, 2017). The Town Square property is not collateral for the bond debt; the bond debt is secured solely by state tax revenue, which continues under the provisions of 2011's Assembly Bill 126 (AB 126, the RDA Dissolution Law). If the transfer is accepted by your Board, all other costs, including ongoing maintenance and any facility improvements costs, would become the permanent and sole responsibility of the County of Ventura. GSA-Parks has been preparing for the transfer of this asset. After transfer of the asset, GSA-Parks will continue to evaluate the fiscal impact to their budget and take actions to secure budget allocations for such costs, as required.

As stated, above, the cost of the 2001 improvements was \$1,375,000. In 2007, the town square buildings and gazebo improvements were valued, for insurance purposes, at \$1,672,889 (the 2007 Property Valuation). Since insurance companies generally value improvements at the higher end of the fair market value range (so property is not underinsured), the Successor Agency estimates that the current value of the Town Square is no more than \$1,672,889. Due to the ongoing soft real estate market and generally weak economy, including significantly depressed real property values in the Piru area, the 2007 Property Valuation is the estimated current fair market value.

## 2. Fiscal/Mandates Impact of the Piru Storm Drain Transfer

Mandatory:	No
Source of Funding:	None
Funding Match Required:	None
Impact of Other Departments:	Minimal Impact

Narrative Explanation: The transfer of the Storm Drain to PWA-Transportation would occur at no initial cost to the Successor Agency or County.

In 2008, the cost of construction of the Piru Storm Drain was \$940,780. As part of the financing, the United States Department of Agriculture issued a 2008 Tax Allocation Bond, Series A, to the RDA. The bond amount is \$750,000, the original loan date was July 24, 2008, and the maturity date is July 1, 2038. The \$190,780 balance of the original costs of construction was paid with County CDBG funds.

As also confirmed by the DOF, the Tax Allocation Bond associated with the Storm Drain would continue to be an enforceable obligation of the Successor Agency, which will retain full responsibility to timely make all payments due on the bonds through their maturity date (July 1, 2038). The Storm Drain property is not collateral for the bond debt; the bond debt is secured solely by state tax revenue. If the Storm Drain transfer is accepted by your Board, all other costs, including maintenance and facility improvements costs, would become the permanent and sole responsibility of the County. PWA-Transportation is taking the necessary steps to accommodate the transfer of this asset. After transfer of the asset, PWA-Transportation will continue to evaluate the fiscal impact to their budget and take necessary action as required.

The Storm Drain was capitalized on April 13, 2009. Its accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or current value) is \$910,533.46.

## **DISCUSSION**

Under the dissolution provisions of AB 126, effective February 1, 2012, all assets, properties, contracts, leases, records, buildings and equipment of the former redevelopment agencies were transferred to the control of successor agencies with oversight boards overseeing and taking action on behalf of such successor agencies.

Oversight boards are required by AB 126 to expeditiously dispose of all assets funded by tax increment while maximizing their value. The Oversight Board for the County's Successor Agency, at its May 8, 2014 meeting, adopted two resolutions directing staff to request acceptance by your Board of transfers of the Town Square (see Exhibit 1, pp. 41-42) and the Storm Drain (see Exhibit 1, pp. 43-44) to the County. These transfers have been approved by the DOF (Exhibit 2) and will be effective upon acceptance by your Board.

## **Piru Town Square Depot**

In 1995, your Board adopted Ordinance No. 4090, approving the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would bring customers to the commercial downtown area. One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 square foot each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and a small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public

The property is located at 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040, APN 056-0-102-160 and APN 056-0-060-220. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement (Exhibit 3) with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate as to Project Site, Rights-Of-Way, and Easements" agreement (Exhibit 4) was signed by the architects for the Town Square Project on February 15, 2002, and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the RDA. The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

### **Piru Storm Drain**

The small town of Piru lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the

routine flooding of low areas in the town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experienced yearly flooding that caused damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the flooding problem was done to provide a safer and more sanitary living environment for the residents of Piru.

The Storm Drain was constructed on property not acquired or owned by the RDA. Instead, the RDA acquired an easement which gave it the right to use the land for public road purposes. The final Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in that road right of way, under Main, Orchard and Center streets in Piru (see Exhibit 5 – Storm Drain Map). The Storm Drain includes construction of approximately 2,100 feet of 36" and 48" diameter concrete storm drain lines, which are independent of existing lines, with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

The County is the owner of an easement over the described real property. The former RDA decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009

### **RECOMMENDATION**

Staff recommends that your Board accept the proposed transfers of the Town Square and Storm Drain facilities from the Successor Agency.

This letter has been reviewed by the Auditor-Controller, General Services Agency, Public Works Agency and reviewed and approved as to form by County Counsel. If you have any questions, please contact Christy Madden at 654-2679 or Donna McKendry at 654-2876.

Sincerely,

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CHRISTY MADDEN  
Deputy Executive Officer

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MICHAEL POWERS  
County Executive Officer

- Exhibit 1 – Oversight Board Letter to the County Requesting Acceptance of Transfers
- Exhibit 2 – DOF Approval of Resolutions to Transfer
- Exhibit 3 – VCTC Agreement
- Exhibit 4 – Certificate – Right of Way – Easement Agreement
- Exhibit 5 – Storm Drain Map

c: Successor Agency to the Former Redevelopment Agency of Ventura County

## OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA

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May 8, 2014

County of Ventura  
Board of Supervisors  
Hall of Administration L#1940  
800 South Victoria Avenue  
Ventura, CA 93009

Board of Supervisors:

Under the redevelopment dissolution provisions of ABx1 26, effective February 1, 2012, all assets, properties, contracts, leases, records, buildings and equipment of former redevelopment agencies were transferred to the control of successor agencies with oversight boards overseeing the actions of successor agencies.

Oversight boards are required by ABx1 26 to expeditiously dispose of all assets funded by tax increment while maximizing their value. To do so, the Department of Finance (DOF) requires the submission of a Long Range Property Management Plan (LRPMP) and their subsequent approval of said plan. In August, 2013, the Oversight Board of the former Redevelopment Agency of the County of Ventura authorized the submission of the LRPMP to the DOF and in February, 2014, authorized the submission of an Amended LRPMP (Exhibit A). The DOF issued a Determination Letter on March 13, 2014, approving the Amended LRPMP (Exhibit B).

Pursuant to Health and Safety Code Section 34191.3, once the DOF approves the LRPMP, the LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency.

The approved Amended LRPMP includes three properties: the Piru Town Square Depot, the Piru Storm Drain and the Piru Bank Building. The LRPMP requires the identification of the use or disposition of each property which could include: the retention of property for governmental use, the retention of property for future development, the sale of the property or the use of the property to fulfill an enforceable obligation. The approved Amended LRPMP identified the use of the Piru Town Square Depot and the Storm Drain as "governmental use" and recommends that the said property interest be transferred to the County of Ventura at no cost. The Bank Building was identified as commercial use and will be sold with net proceeds distributed to the taxing entities.

Board of Supervisors  
May 8, 2014  
Page 2 of 3

The Piru Town Square Depot is located at 664 Piru Square. It is on a seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As identified in the LRPMP, the Successor Agency estimates that the current value of the improvements is approximately \$1,672,889.

As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. The transfer of the Piru Town Square to the County of Ventura does not include the transfer of the bond debt. The Successor Agency will retain the bond debt which will continue to be paid through tax revenue until its maturity date.

The Piru Storm Drain is located in the road right of way under Main, Orchard and Center Streets in the town of Piru. The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included. The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. The County of Ventura is the owner in fee of the easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities

Board of Supervisors  
May 8, 2014  
Page 3 of 3

improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. It was capitalized on April 13, 2009. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is \$910,533.46.

As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Similar to the Town Square bond debt, the transfer of the Piru Storm Drain to the County of Ventura does not include the transfer of the bond debt. The Successor Agency will retain the bond debt which will continue to be paid through tax revenue until its maturity date.

At its May 8, 2014 meeting, the Oversight Board for the County of Ventura's Successor Agency authorized the transfer of two assets, the Piru Town Square Depot and the Piru Storm Drain, to the County of Ventura (Exhibit C and Exhibit D) at no cost to either the County or the Successor Agency. If accepted by your Board of Supervisors, all future costs, including maintenance and facility improvements costs, would become the permanent and sole responsibility of the County of Ventura.

The Oversight Board hereby requests that the County of Ventura accept the proposed transfers of the Piru Town Square Depot and Piru Storm Drain for governmental purposes upon the terms discussed herein.

Sincerely,  


BILL BARTELS  
Chair, Oversight Board

Exhibit A – DOF Approved Amended LRPMP  
Exhibit B – DOF Determination Letter Accepting the Amended LRPMP  
Exhibit C – Resolution No. 14-08  
Exhibit D – Resolution No. 14-09

c: Successor Agency to the Former Redevelopment Agency of the County of Ventura



## LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

**Instructions:** Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment\_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to [Redevelopment\\_Administration@dof.ca.gov](mailto:Redevelopment_Administration@dof.ca.gov).

Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

### GENERAL INFORMATION:

Agency Name: **Successor Agency to the Former Redevelopment Agency of the County of Ventura**

Date Finding of Completion Received: 4/26/2013 (Exhibit A)

Date Oversight Board Approved LRPMP: 8/8/13 (original) and 2/13/14 (amended) (Exhibit B)

### Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

Yes  No

For each property the plan includes the purpose for which the property was acquired.

Yes  No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

Yes  No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

Yes  No

For each property the plan includes an 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.

Yes  No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

Yes  No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Yes  No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

Yes  No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

Yes  No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Yes  No

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## ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

See Oversight Board Resolution No. 13-06 from 8/8/13 Oversight Board meeting and discussion of various properties in Long-Range Property Management Plan submitted by Successor Agency Staff.

See Oversight Board Resolution No. 14-02 from 2/13/14 Oversight Board meeting for the approved amended Long-Range Property Management Plan.

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**Agency Contact Information**

Name:	Donna McKendry	Name:	Roberto R. Orellana
Title:	Management Analyst	Title:	Assistant County Counsel
Phone:	805-654-2876	Phone:	805-654-2590
Email:	Donna.McKendry@Ventura.org	Email:	Robert.Orellana@Ventura.org
Date:		Date:	

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**Department of Finance Local Government Unit Use Only**

DETERMINATION ON LRPMP:  APPROVED  DENIED

APPROVED/DENIED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVAL OR DENIAL LETTER PROVIDED:  YES DATE AGENCY NOTIFIED: \_\_\_\_\_

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Form DF-LRPMP (11/15/12)



**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

**1. Date of acquisition:**

The County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired and then was deeded, at no cost, to the Redevelopment Agency on February 25, 1997.

**2. Value of property at time of acquisition:**

The closest Fair Market Value was estimated on October 15, 1999, at \$62,000.

**3. Estimate of current value:**

At the May 11, 2012, Oversight Board meeting, the County of Ventura Real Estate Services Division, Public Works Agency, valued the bank building asset at approximately \$100,000 to \$110,000.

**4. If available, provide current appraisal:**

Not available.

**5. Purpose for which the property was acquired:**

The County of Ventura's Redevelopment Agency was formed in 1995 to address blighted conditions in the unincorporated community of Piru following the January 1994 Northridge earthquake. After the earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. Citizens State Bank owned the bank building in Piru. After the earthquake, the County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired by emergency grant funding. Once the Redevelopment Agency was formed, the County, in turn, deeded the property, at no cost, over to the Redevelopment Agency on February 25, 1997. The Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in its downtown. To that extent, the Agency decided to lease the bank building at or below market value to encourage economic development in the area.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

**6. Parcel data:**

- a. Address: 3940 East Center Street, Piru, CA 93040
- b. APN #: 056-0-101-010
- c. Lot size: The Bank Building is rectangular in shape with 50' of frontage on Main Street and 24.01' of frontage on Center Street. Located on the westerly 24.00 feet of Lots 1 and 2 Block J of Map of Piru, in the County of Ventura, State of California, as per Map recorded in Book 5 Page 4 of Maps in the office of the County of Recorder of said County. The building, built in 1918, is approximately 1,001 square foot with one story, masonry construction and wood roof.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

- a. After acquiring the building on February 25, 1997, there were four separate tenants who leased the building; each operated an ice cream store business. The tenants were contractually required to pay a deposit and monthly rent to the Redevelopment Agency. The rent was deposited into the non-housing RDA funds. No revenue has been generated since August 2012.
  - i. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005
  - ii. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
  - iii. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
  - iv. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012
- b. After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed due to the legal requirement that the Department of Finance approve a

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

Long Range Property Management Plan for this property. In the meantime, the Bank Building has been made available for use by the local community and by area film industry companies after they obtain required permits. Film permits for the building are contractually coordinated through the County's General Services Agency which handles similar permitting for County park facilities. Fees are structured in accord with a facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency to the Auditor-Controller's Office and then paid out to the taxing entities. Estimated revenue for this activity is approximately \$12,241 to date.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:** Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable for this property. The Bank Building originally supported a commercial business and the Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in the downtown area. To that extent, the Agency decided to lease the Bank Building at or below market value to commercial businesses to encourage economic development in the area. There were no plans for transit-oriented development with this property.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

As described in item number 7 above, after the Agency acquired the property on February 25, 1997, there were four separate tenants who leased the building, each operating it as an ice cream store business.

- a. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

- b. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
- c. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
- d. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012

After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed until the Department of Finance approves the Long Range Property Management Plan. In the meantime, it has been made available to the local community and film industry, as described above.

**11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will dispose of the Piru Bank Building by selling the property (item "c") after the Department of Finance has approved the Long Range Property Management Plan. The Successor Agency plans to market the property through a commercial real estate broker and to sell the property for the highest and best offer in order to maximize return on the investment and minimize costs.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

There are only two other properties and both will be retained for purposes of fulfilling an enforceable obligation. Both are bond financed; therefore the Successor Agency will hold these assets until the bonds are paid in full.

- a. The Piru Storm Drain;
- b. The Piru Town Square Depot.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

**1. Date of acquisition:**

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

**2. Value of property at time of acquisition:**

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

**3. Estimate of current value:**

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

**6. Parcel data:**

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

c. The sale of the property, or

d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property to fulfill an enforceable obligation for governmental use (item "da") until the bond debt is paid in full. Once the debt is paid in full, Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Town Square Depot property is the only other property that will be retained for the purpose of fulfilling an enforceable obligation and governmental use. The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2002 Tax Allocation Bond, Series A, to help finance construction of the Town Square Depot. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Storm Drain**

**1. Date of acquisition:**

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

**2. Value of property at time of acquisition:**

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

**3. Estimate of current value:**

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

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number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

**6. Parcel data:**

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

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Successor Agency of the Former Redevelopment Agency  
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**c. The sale of the property, or**

**d. The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Town Square Depot property is the only other property that will be retained for the purpose of governmental use.

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Town Square Depot**

**1. Date of acquisition:**

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

**2. Value of property at time of acquisition:**

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

**3. Estimate of current value:**

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**6. Parcel data:**

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

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Successor Agency of the Former Redevelopment Agency  
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- b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

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See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

**11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "da") until the bond debt is paid in full. Once the debt is paid in full Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Storm Drain is the only other property that will be retained for the purpose of fulfilling ~~an enforceable obligation and governmental use~~. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2008 Tax Allocation Bond, Series A, to assist in financing construction of the Storm Drain. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**1. Date of acquisition:**

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

**2. Value of property at time of acquisition:**

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

**3. Estimate of current value:**

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of the County of Ventura  
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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

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Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**6. Parcel data:**

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

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holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

- b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

**11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Storm Drain is the only other property that will be retained for the purpose of governmental use.



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO, CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Ms. Donna Plummer, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

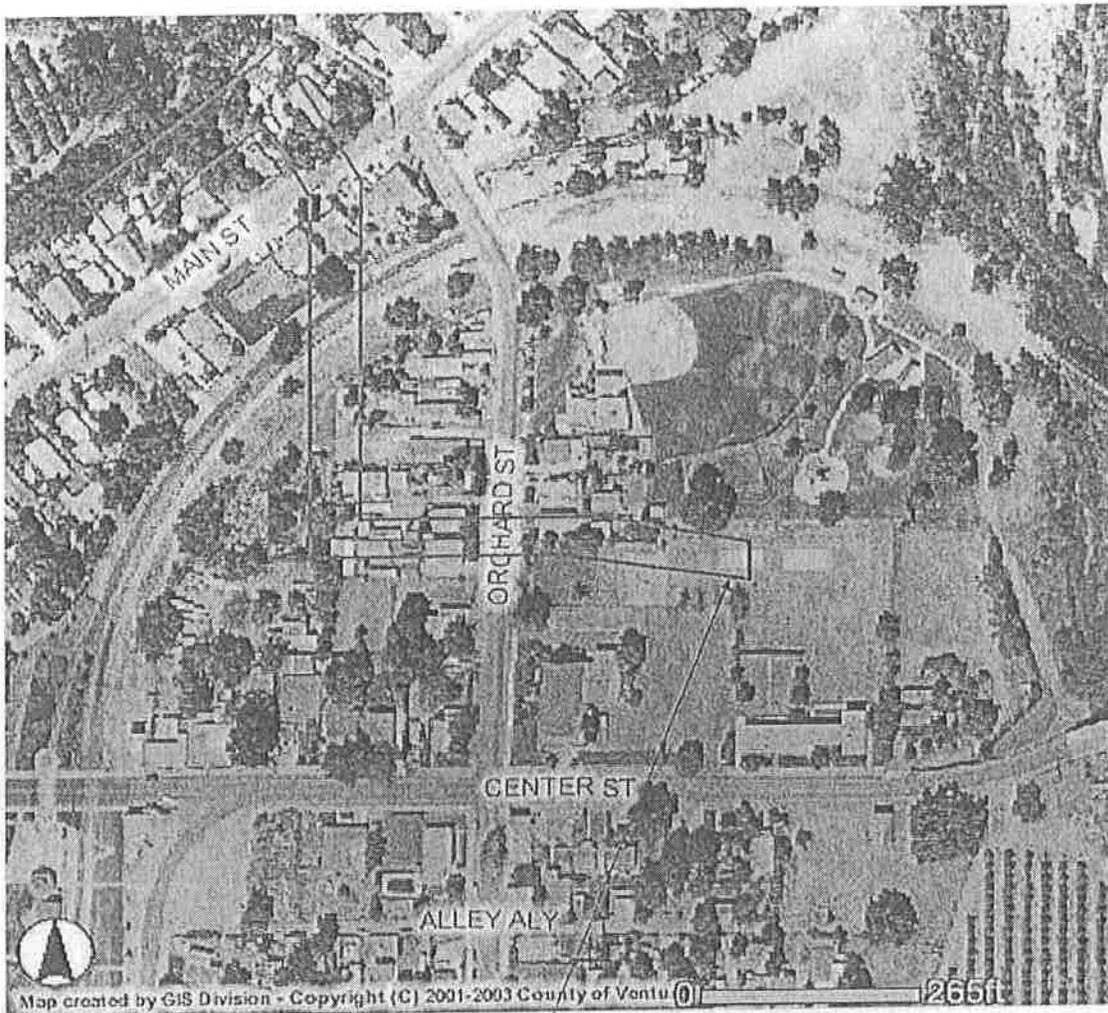
Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

  
STEVE SZALAY  
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura  
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller  
California State Controller's Office



Piru Creek Outlet

**PIRU STORM DRAIN PROJECT**

New or replacement 24" to 36" pipe.  
Drains on both sides of Main and Orchard Street.  
Trenching in Main, Orchard, and Center Streets.  
Rebuild outlet structure at Piru Creek.  
Approximately 2400'.

Ventura County  
Public Works Agency  
Engineering Services Department

RESOLUTION NO. 14-02

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN  
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY  
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incomng Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13<sup>th</sup> day of February 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 10, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 2014. 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry  
March 10, 2014  
Page 2

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DDF.CA.GOV

March 10, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 2014. 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry  
March 10, 2014  
Page 2

cc: Ms. Mary Ann Guarlento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office

**RESOLUTION NO. 14-08**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU  
TOWN SQUARE DEPOT PROJECT TO THE COUNTY OF VENTURA AND DIRECTING  
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Town Square Depot Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Town Square Depot Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

**NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:**

1. The above recitations are true and correct.

Page 2 of 2

2. The Oversight Board hereby adopts this Resolution 14-08, approving the proposed transfer of the Piru Town Square Depot Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-08.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Christy Madden this 8<sup>th</sup> day of May 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

**RESOLUTION NO. 14-09**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE PROPOSED TRANSFER OF THE PIRU  
STORM DRAIN PROJECT TO THE COUNTY OF VENTURA AND DIRECTING  
SUCCESSOR AGENCY STAFF TO FACILITATE THE PROPOSED TRANSFER**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, on March 13, 2014, the Oversight Board received the DOF's Determination Letter approving the Successor Agency's Amended Long Range Property Management Plan (Amended LRPMP); and

WHEREAS, pursuant to Health and Safety Code Section 34191.4, the Successor Agency shall, after approval of its LRPMP by the DOF, transfer all real property and interests in real property to the Community Redevelopment Property Trust Fund of the Successor Agency unless that property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, the Piru Town Square Depot Project, Storm Drain Project, and Bank Building are not subject to the requirements of any existing enforceable obligations; and

WHEREAS, on April 10, 2014, the Oversight Board acknowledged the transfer of the Town Square Project, Storm Drain Project, and Bank Building to the Community Redevelopment Property Trust Fund of the Successor Agency by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions of law relating to the disposition and use of the real property assets of the Successor Agency, including the Piru Storm Drain Project; and

WHEREAS, the approved Amended LRPMP identified the use of the Piru Storm Drain Project as a governmental use and for said property interest to be transferred to the County of Ventura at no cost.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The Oversight Board hereby adopts this Resolution 14-09, approving the proposed transfer of the Piru Storm Drain Project to the County of Ventura at no cost.
3. The Oversight Board directs Successor Agency staff to facilitate the proposed transfer of the facility, to take action as needed therefor, and to notify the DOF of the adoption of Resolution No. 14-09.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Heather Kurpiewski seconded by Member Tom Kasper, this 8<sup>th</sup> day of May 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

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EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DGF.CA.GOV

May 14, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Approval of Oversight Board Actions

The County of Ventura Successor Agency (Agency) notified the California Department of Finance (Finance) of its May 8, 2014 Oversight Board (OB) resolutions on May 9, 2014. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB actions.

Based on our review and application of the law, OB Resolutions 14-08 and 14-09 approving the transfer of the Piru Town Square Depot and Piru Storm Drain respectively to the County of Ventura for governmental use, are approved.

Pursuant to HSC section 34191.5, the Agency's Long-Range Property Management Plan (LRPMP) was approved by Finance on March 10, 2014. OB Resolutions 14-08 and 14-09 authorize the transfer of the parcels that have been approved on the LRPMP.

Please direct inquiries to Beliz Chappuie, Supervisor, or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD  
Assistant Program Budget Manager

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office

**PROPERTY MANAGEMENT AND  
ASSIGNMENT OF RENTS AGREEMENT  
BY AND BETWEEN  
THE VENTURA COUNTY TRANSPORTATION COMMISSION  
AND  
THE COUNTY OF VENTURA**

This PROPERTY MANAGEMENT AND ASSIGNMENT OF RENTS AGREEMENT (hereinafter, the "Agreement") is entered into by and between the Ventura County Transportation Commission, a county transportation commission organized pursuant to Public Utilities Code § 130000, et seq. ("VCTC"), and the County of Ventura, a political subdivision of the State of California ("County"), as of the 1st day of July, 1997 (the "Effective Date"):

RECITALS

A. VCTC is the fee owner of that certain real property lying within the legal boundaries of County, commonly described as non-operating portions of the Santa Paula Branch Line in Saticoy and Piru, which are more particularly shown on Exhibit "A" attached hereto and incorporated herein by this reference and which, together with all structures, improvements or structural additions now or hereinafter placed thereon are hereinafter collectively referred to as the "Property";

B. County, VCTC, and others financed the acquisition of the Santa Paula Branch Line and entered into certain agreements regarding its use and maintenance, to wit:

(1) Memorandum of Understanding Regarding Funds and Services Advanced for Pre-Acquisition Costs Associated With Possible Acquisition of Property From the Southern Pacific Transportation Company, executed as of October 7, 1994;

(2) Agreement By and Between the Ventura County Transportation Commission, the County of Ventura, the City of Santa Paula, the City of Santa Paula Redevelopment Agency and the City of San Buenaventura Regarding Financial Contributions Toward Purchase of Ventura Branch and Santa Paula Branch From the Southern Pacific Transportation Company, executed as of the July 7, 1995; and

(3) Memorandum of Understanding By and Between the Ventura County Transportation Commission, the County of Ventura, the City of Fillmore and the City of Fillmore Redevelopment Agency, the City of Santa Paula and the City of Santa Paula Redevelopment Agency and the City of San Buenaventura Regarding (A) the Acquisition, Title and Rents of the Ventura Branch and the Acquisition, Title, Rents, Management, Uses and Maintenance of the Santa Paula Branch to be Acquired from the Southern Pacific Transportation Company, executed as of October 24, 1995.

The documents listed in B(1) through B(3) above are hereinafter collectively referred to as the "Relevant Agreements".

C. Pursuant to the Relevant Agreements, VCTC wishes to engage County to perform the management of the property and assign and pay County the rents therefrom in exchange for such management services and County wishes to manage the property and receive such rents as payment.

NOW, THEREFORE, VCTC AND COUNTY HEREBY AGREE, in consideration of the foregoing Recitals which are material to this Agreement and other good and valuable consideration, receipt of which is hereby acknowledged by the parties, as follows:

1. Management Services for the Property. VCTC hereby engages County and County hereby agrees to provide VCTC with management services of the Property on the following terms and conditions:

2. Term and Option to Renew. The term of this Agreement ("Term") shall commence on the Effective Date, and remain in effect until termination by mutual agreement, or execution of a lease or conveyance of fee title as provided in the agreement identified in Recital B(3) above.

3. Consideration. County's consideration for management services of the property shall be its entitlement to the rents as provided for in Article 5 of this Agreement.

4. Use, Lease, Encumbrance of the Property.

4.1. Allowed, Permitted Uses. County shall manage the Property so that only those uses allowed by the County's General Plan and the VCTC's Master Plan, as they may exist from time to time (the "Allowed Uses") are conducted on the Property. In the event that County desires to permit use of the Property for any purposes not hereinabove set forth, County shall do so only with the prior written consent of VCTC (any uses granted pursuant to VCTC's consent shall hereinafter be referred to as "Permitted Uses") which consent shall not be unreasonably withheld.

4.2. Lease. VCTC hereby appoints County as its agent to lease the Property to any party for all Allowed or Permitted Uses and to manage all existing and future leases. The term of any such lease, shall not be greater than the Term of this Agreement, and all conditions and requirements of County pursuant to this Agreement, including without limitation those for maintenance, insurance and indemnity, shall be made part of any lease.

4.3. Encumbrance of the Property. County may not, as VCTC's agent, encumber the Property, other than by lease or leases permitted by subparagraph 4.2 above, without the prior written consent and authorization of VCTC, which consent and authorization shall not be unreasonably withheld.

5. Revenues Derived from Use of the Property. County shall collect and be entitled to retain all rents from the Property, except as follows. One Hundred Percent (100%) of rents collected for leases entered into prior to October 31, 1995 (the "SP Leases") for the year commencing on November 1, 1995 and ending November 1, 1996 and Fifty Percent (50%) of rents collected on the SP Leases for the period commencing on November 1, 1996 through October 31, 1998 shall be forwarded by the County to the Southern Pacific Transportation Company ("SPTC") pursuant to the terms of that certain Purchase and Sale Agreement by and between VCTC and SPTC dated October 27, 1995. County shall copy VCTC on all such transmittals to SPTC.

6. Maintenance, Repairs, Alterations.

6.1. Surrender. On the last day of the Term, County shall surrender the Property to VCTC in the same or better condition than the Property was in at the outset of the Term, normal wear and tear excluded.

6.2. County's Obligations. Except for any express obligation of tenants in any lease and any express obligation of VCTC contained herein to the contrary, it is the intention of the parties that County shall bear the cost of structural maintenance, day-to-day maintenance, replacement and repair of improvements and structures on the Property.

6.3. Alterations and Improvements by County. Except as otherwise permitted by Paragraph 8 below, County shall not make any improvement or alteration of the Property, except for purposes consistent with the Allowed and any Permitted Use, without VCTC's prior written consent, which consent shall not be unreasonably withheld.

6.4. Reversion of Improvements to VCTC. Unless otherwise agreed at the termination of the Term, or earlier termination of this Agreement, County shall have the option of leaving any or all of the improvements on the Property or of moving any or all of the improvements on the Property to another location at County's sole cost. Title to any of the improvements left on the Property shall revert to VCTC with the Property.

7. Liability Insurance. County shall obtain liability insurance on, or self insure, or insure with a combination thereof, the Property in an amount to be mutually agreed upon by the parties. VCTC shall be named an additional insured on such liability insurance and County shall provide VCTC with a copy of said insurance policy and/or proof of self insurance, as the case may be. The cost of said insurance shall be borne by the County.

8. Damage or Destruction of Improvements, Structures. In the event of the total or partial destruction of, or damage to, any or all such structures or improvements, regardless of the cause of such destruction or damage, County shall unilaterally determine whether such structure(s) shall be replaced, repaired or reconstructed in whole or in part.

9. Condemnation. Because partial or total condemnation of the Property might result in a revocation of the funding received for the acquisition of the Property from the State of

title to the Property or cause any jurisdiction having the power of eminent domain over the Property to exercise such power. In the event of an attempted exercise of its powers of eminent domain by a third party, County and VCTC shall work cooperatively with one another and the Santa Paula Branch Line Advisory Committee (SPBLAC) to prevent such exercise, and, in the event of such exercise, to cooperate in the redress of any complication which might arise with respect to the funding used by VCTC to acquire the Property.

10. Breach of Agreement.

10.1. VCTC's Obligations, Breach Remedy. County agrees and acknowledges that VCTC's obligations under, and during the term of, this Agreement shall be solely to make the Property available for the Allowed and Permitted Uses, grant consents and authorizations as provided herein and to remit any rents received to County. Any failure to meet the foregoing obligations shall constitute a breach by VCTC. In the event of a breach of its foregoing obligations by VCTC, County shall be entitled to specific performance and damages for any injury sustained as a result of VCTC's breach.

10.2. County's Breach. In the event that County fails to perform any obligation required of it by this Agreement, County shall be in breach thereof. In the event of a breach by County, VCTC shall be entitled to specific performance and damages for any injury sustained as a result of County's breach.

10.3. Termination. In the event of a breach of this Agreement by either party, the Agreement may not be terminated prior to the end of the Term unless the parties mutually agree that termination is the most satisfactory remedy to the breach. Any termination pursuant to this subparagraph 10.3 shall be in writing and shall be executed by the parties.

11. Miscellaneous Provisions.

11.1. Waivers. No waiver of a breach or of the provisions of this Agreement by either party shall constitute a waiver of the same or any like other breach or other provision of this Agreement. VCTC's consent to or approval of any matter which is breach of, or fails to comply with, the provisions of this Agreement shall not be deemed to be consent to, or waiver of, any subsequent, simultaneous or prior breach or failure to comply with the provisions of this Agreement.

11.2. Recording. This Agreement shall not be recorded.

11.3. Cumulative Remedies. The remedies provided herein, with the exception of those specifically prohibited hereby, shall be cumulative and shall not preclude any other remedy permitted by law or equity.

11.4. Covenants and Conditions. Each provision of this Agreement performable by County shall be deemed both a covenant and condition.

11.5. Jurisdiction. This Agreement has been entered into in the State of California and jurisdiction for any action arising herefrom, including arbitration, shall be in the County of Ventura, State of California if based upon state law, and in the District Court for the Central District of California, Los Angeles, California, if based upon federal law.

11.6. Notices. Any notice required by this Agreement shall be in writing, shall be personally delivered or sent by certified United States Mail with return receipt requested, shall be deemed delivered on the date of personal delivery to other party if so delivered or on the fifth (5th) day after the postmark thereon if sent by United States Mail, and shall be sent to the address of the other party as hereinafter provided or such other address as on party may provide to the other from time-to-time, as follows:

If to VCTC:

Ventura County Transportation Commission and  
SPBLAC  
905 County Square Drive, Suite 207  
Ventura, CA 93003  
Attn: Executive Director

If to County:

County of Ventura, Public Works Agency  
800 South Victoria Ave., L#1600  
Ventura, CA 93009  
Attn: Real Estate Services

11.7. Severability. The invalidity of any provision of this Agreement as determined by a court of competent jurisdiction shall in no way affect the validity of any other provision hereof.

11.8. Construction, Captions, Number, Gender. This Agreement shall be construed pursuant to the laws of the State of California. The captions, numbers and divisions of this Agreement are for purposes of reference and shall not be deemed to be a part of, or used to construe this Agreement. Gender and number shall be construed to conform to the number and gender appropriate to the plain meaning of the text in which they appear.

11.9. Time of the Essence. Time is of the essence to the terms and conditions of this Agreement.

11.10. Possessory Interest and Property Taxes. It is anticipated that no possessory interest or property tax will be assessed against the Property or uses of the Property. If possessory interest or property taxes are assessed, County agrees they shall be the sole obligation of County and/or any lessee of the Property and that VCTC shall have no obligation therefor.

11.11. Consents. Wherever the consent or approval of one party is required to an action or proposed action to be taken by the other party, such consent or approval shall not be unreasonably withheld.

11.12. Warranty of Authority. Each party warrants to the other party that this Agreement has been executed with the full authority of its principal by a person duly authorized by said principal to execute same.

11.13. Amendments. This Agreement may be terminated, extended, or amended in writing by the mutual consent of the parties hereto. Any such modification may be executed by the Director of Public Works Agency, or an authorized representative on behalf of the County.

11.14. Entire Agreement. This Agreement contains the entire agreement of the parties hereto and it shall not be altered, amended or construed by, or in accordance with, any other agreement whether prior or contemporaneous, written or oral.

11.15. Conveyance to County. This Agreement does not release VCTC from its obligation to convey the property to the County as described in the agreement identified in Recital B(3) herein. Further, pursuant to this Agreement VCTC shall pay to County, within fourteen (14) days of execution of this Agreement by both parties, the amount of \$10,000.00, and prior to January 1, 1998 the additional amount of \$10,000.00. Such sum is rent collected by VCTC prior to the effective date of this Agreement to which County is entitled, less \$13,172.00 for VCTC's prior management. The above amounts are based on a July 1, 1997, Effective Date, and shall be adjusted should Effective Date be other than July 1, 1997.

11.16. Approval by Board of Supervisors. This Agreement was approved by the Board of Supervisors' action of July 15, 1997, (Item No. 19).

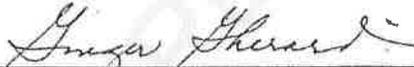
11.17. Approval by VCTC. This Agreement was recommended for approval by the Santa Paula Branch Line Advisory Committee on June 30, 1997 and approved by VCTC on July 11, 1997.

WHEREFORE, this Agreement, consisting of seven (7) pages, including the following signature page, but exclusive of the Exhibits, has been executed as of July 1, 1997, the Effective Date.

SIGNATURE PAGE

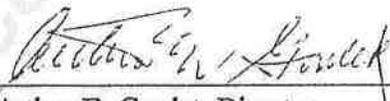
VENTURA COUNTY TRANSPORTATION  
COMMISSION

Date: 7/22/97

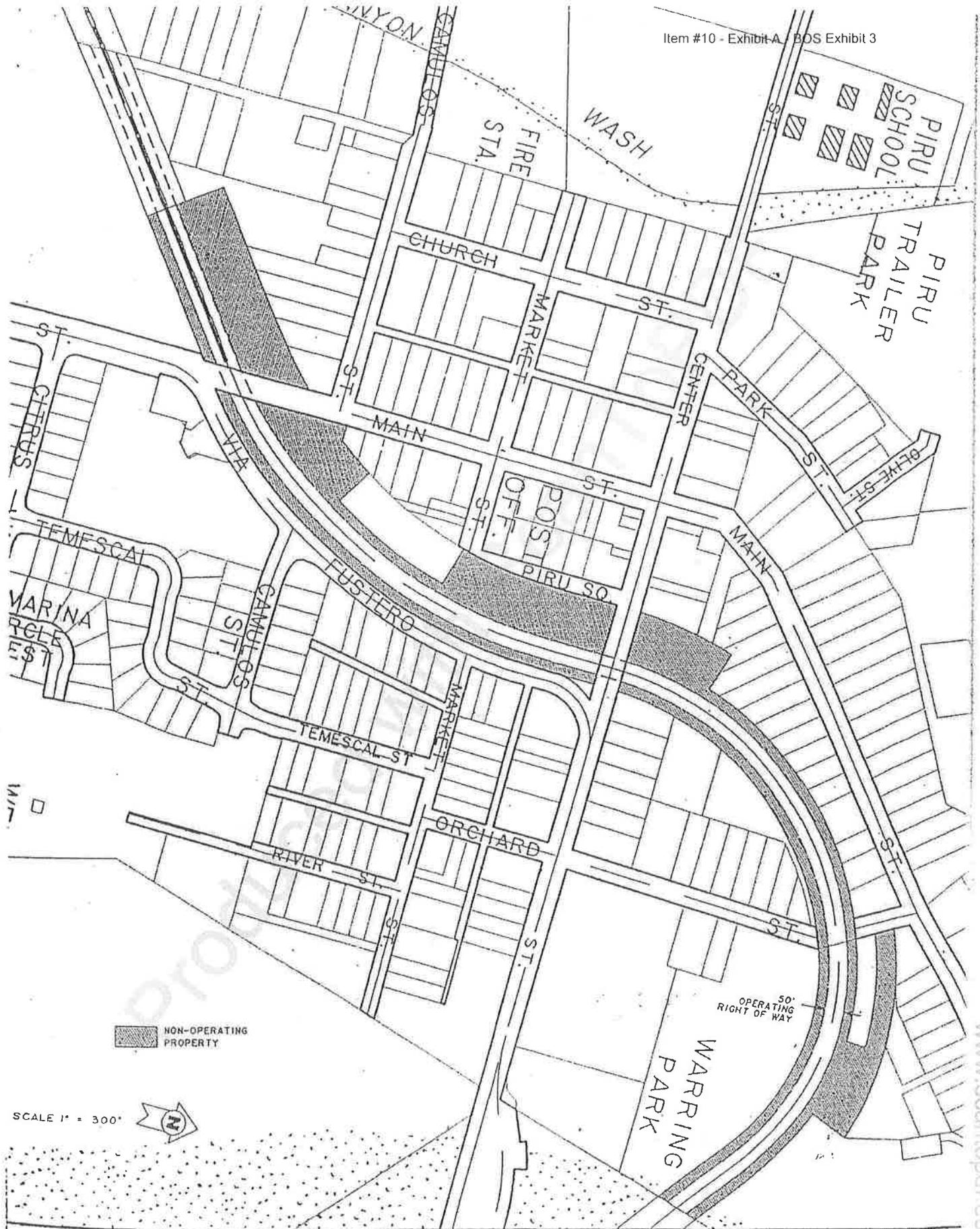
By   
Ginger Gherardi  
Executive Director VCTC

COUNTY OF VENTURA

Date: 7/15/97

By   
Arthur E. Goulet, Director  
Public Works Agency





# county of ventura

COUNTY EXECUTIVE OFFICE  
JOHN F. JOHNSTON  
County Executive Officer

April 3, 2002

Kenneth A. Feldman, Project Officer  
Economic Development Administration  
U.S. Department of Commerce  
Jackson Federal Building, Room 1856  
915 Second Avenue  
Seattle, WA 98174

Re: EDA Grant 07-01-04779 – Heritage Valley Tourism Project  
Certificate As To Project Site, ROW, Easements & Title Opinion

Dear Ken:

Enclosed is the "Certificate As To Project Site, Rights-Of-Way and Easements". Mainstreet Architects, architects for the Town Square project, signed Part One of the certificate. The attorney for the Ventura County Transportation Commission signed Part Two. As you know, VCTC is currently the owner of title for the project site.

Please call me if you have any questions. Thank you.

Sincerely,



Monica Nolan  
Management Analyst

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U. S. DEPARTMENT OF COMMERCE  
ECONOMIC DEVELOPMENT ADMINISTRATION

CERTIFICATE AS TO PROJECT SITE, RIGHTS-OF-WAY, AND EASEMENTS

Part One  
Certificate of Engineer

I, the undersigned Engineer, certify that I am familiar with the design of the

PIRU TOWN SQUARE  
(Name/Type of Facility)

being constructed by the COUNTY OF VENTURA REDEVELOPMENT AGENCY  
(Name of Owner)

as part of EDA Project Number 07-01-04779 and that all of such facilities will be constructed wholly within the land, leasehold interest and rights-of-way hereinafter described and existing public streets and roads. I further certify that the land, leasehold interest and rights-of-way being purchased as hereinafter described are sufficient but not in excess of actual needs for the Project as planned and approved by the Owner.

1. Fee Title or a long term leasehold interest is required for the following property (Project elements constructed above ground should be on land owned in Fee. Describe each tract, whether presently owned or to be acquired, and indicate what Project element is to be constructed thereon, i.e., tank site, pumping station, treatment plant, etc.; if more space is needed use additional sheets marked 'Exhibit A'):

2. The following easements and rights-of-way will be required for this Project (describe each easement and right-of-way, whether presently owned or to be acquired. Describe by courses and distances and by name of Owner, including area in acres; if more space is needed use additional sheets marked 'Exhibit B'):

3. The following state, railroad, highway or other permits will be required (describe location and name of permitter; if more space is needed use additional sheets marked 'Exhibit C'):

WITNESS MY HAND, this the 15<sup>th</sup> day of Feb., 2002

[Signature]  
Registered Professional Engineer Architect

Telephone No. 805-652-2115

422 E. MAIN ST.  
Address

VENTURA CA 93001  
City State

(TO BE COMPLETED BY ARCHITECT/ENGINEER AND FORWARDED TO OWNER'S ATTORNEY)

## Certificate as to Project Site, Rights-of-Way, and Easements

### Exhibit A

The project is to be built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220. Both properties are held in fee title by the VENTURA COUNTY TRANSPORTATION COMMISSION, a county transportation commission. Attached to this exhibit are:

- Preliminary Title Report describing the land, the owner's interest (Schedule A) and exceptions (Schedule B) to this interest;
- Long Term Lease Agreement between the Ventura County Transportation Commission and the County of Ventura ("Property Rights and Management Agreement"), which assigns management rights to the County of Ventura;
- Recently recorded Covenant Of Purpose, Use and Ownership, placed on the property for the benefit of the Economic Development Administration, United States Department of Commerce.

The project consists of the construction of two buildings and site work on approximately seven acres.

There will be construction of a 1,004 sq.ft. train depot (retail building including public restrooms), a 464 sq.ft. community pavilion, landscaping, hardscaping, lighting, fencing, fountain, public parking, park amenities (including pedestrian/bicycle path, picnic tables and benches, drinking fountains, etc.) and appurtenant work.

### Exhibit B

No easements or rights-of-way needed to be acquired as part of this project.

### Exhibit C

The following permits have been acquired:

PD-1805	Planned Development Permit for Piru Town Square
C00-001444	Combined Building Permit
01-603	Encroachment Permit
9443	Grading Permit

Part Two  
Title Opinion

MARY REDUS GAYLE

I, \_\_\_\_\_ Attorney-at-Law,

representing the VENTURA COUNTY TRANSPORTATION COMMISSION ("VCTC")  
(hereinafter the 'Owner') do hereby certify that:

1. I have examined the public record of Ventura County, Calif- State ornia from the period of 02/27/1888 to 03/22/02 (which period of time should be at least 40 years). Based upon said examination, I find and am of the opinion that VCTC is vested with marketable, fee simple title to the land referenced in Part One hereof as being required in fee, subject only to the following liens, encumbrances and objections (if none write 'None'):

Any encumbrances or objections to the fee simple title listed above will not, in my opinion, restrict or interfere with the contemplated construction, use or purpose of the aforesaid EDA Project.

2. This is to further certify that all easements or rights-of-way described in Part One as being needed for the noted Project have been acquired by the Owner, that all long term leases described in Part One as being needed for the noted Project have been entered into by the Owner, that I have examined the instruments creating the easements, rights-of-way, or long term leases described in Part One, and it is my opinion that said instruments are valid as to form and substance for the purposes intended and provide the Owner with sufficient interest to construct and maintain the Project facilities.

I certify that I have examined the public records for the purpose of ascertaining that said easements and/or rights-of-way have been obtained from the record owner(s).

3. The extent of said title examination, is sufficient for the purpose of establishing the validity of the title to said property and for the purpose of determining outstanding restrictions, liens, encumbrances, and ownership interests pertaining thereto.

4. All permits described in Part One as being needed for this Project have been obtained and I have examined all of said permits and am of the further opinion that said permits are valid as to form and substance for the purposes intended.

5. Remarks and Explanations:

03/24/2002

Date

  
\_\_\_\_\_  
Attorney-at-Law

Telephone No. 805-482-3531

1897 Bronson St.

Address

Camarillo

City

CA

State

- It is the sole responsibility of the Recipient/Grantee of the EDA grant award to provide a legal opinion verifying that the Recipient/Grantee has good title to all property required for completion of the Project as defined by the grant award.
- A long term leasehold interest is acceptable only if held by the Recipient/Grantee of the EDA grant award for a period not less than the estimated useful life of the Project and only if lease provisions adequately safeguard EDA's interest in the Project.
- Only legal descriptions of the property described herein should be attached to this form.
- If this title opinion is based on a title insurance policy, any exceptions listed on the policy should be explained and resolved in #5 above.
- EDA relies on this title opinion and does not make independent findings regarding title to the property described herein.



Piru Creek Outlet

**PIRU STORM DRAIN PROJECT**

New or replacement 24" to 36" pipe.  
Drains on both sides of Main and Orchard Street.  
Trenching in Main, Orchard, and Center Streets.  
Rebuild outlet structure at Piru Creek.  
Approximately 2400'.

Ventura County  
Public Works Agency  
Engineering Services Department

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA  
AGENDA REPORT**

---

**DATE:** June 12, 2014

**TO:** Oversight Board to Successor Agency

**FROM:** Donna McKendry, CEO Management Analyst

**SUBJECT:** **Adopt Resolution No. 14-10 Approving the Sale of the Piru Bank Building and Directing Successor Agency Staff to Facilitate the Sale, to Take Any Administrative Actions Needed Therefor, and to Notify the Department of Finance of Approval of Said Action.**

**FISCAL IMPACT:**

The net proceeds from the sale of the Piru Bank Building property (Bank Building) can be (1) used to make payments on enforceable obligations and/or (2) distributed to the taxing entities in amounts proportionate to their property tax share in the building. As previously contemplated, any external costs of sale (escrow and title) would be paid by the buyer. Thus, the entire purchase price will be available for either option (1) or option (2), or for a combination of those options (e.g., half to pay enforceable obligations and half immediately distributed to the taxing entities).

**DISCUSSION:**

Pursuant to AB 1484 (effective June 27, 2012), the following steps must be completed in the order listed before any SA property can be sold:

- 1) The SA must request and receive a Finding of Completion from the DOF;
- 2) Upon receipt of a Finding of Completion from the DOF, the SA must submit a draft LRPMP to the Oversight Board for approval and transmit the approved LRPMP to the DOF within six months of the DOF issuing a Finding of Completion; and
- 3) The DOF must have approved the proposed LRPMP, at which time the property is placed in a Community Redevelopment Property Trust Fund governed by the terms of the approved LRPMP. If the LRPMP requires sale of the property, use of revenues (i.e., sale proceeds) are limited to payment of enforceable obligations or distribution to the taxing entities (Health & Safety Code section 34191.5(c)(2)(B)).

At your May 11, 2012, Oversight Board meeting, SA staff reported that the County of Ventura Real Estate Services Division, Public Works Agency (RES), estimated the value of the Bank Building asset to be approximately \$100,000 to \$110,000. Your Board then (i.e., before AB 1484 was enacted) authorized the sale of the building within that price range. However, no offers were received in or even approaching this price range. Subsequently, the DOF required the SA to include the Bank Building in the LRPMP pursuant to the terms of AB 1484.

On April 26, 2013, the DOF issued a Finding of Completion (Exhibit D). The deadline for SA Staff to submit an approved LRPMP to the DOF was therefore October 25, 2013. At your August 8, 2013 meeting, your Board adopted Resolution No. 13-06 (Exhibit C) approving the draft LRPMP, which included a determination that the Bank Building should be sold to the highest offeror. As directed, SA staff then submitted the approved draft LRPMP to the DOF prior to the October 25, 2013 deadline. After SA staff conferred with the DOF, staff presented and your Board (1) amended the LRPMP to allow the transfer of the Piru Town Square Depot and Piru Storm Drain for governmental purposes to the County of Ventura and (2) adopted Resolution No. 14-02 (Exhibit E) approving the Amended LRPMP. On March 10, 2014, the DOF issued a Determination Letter (Exhibit F) approving the Amended LRPMP (Exhibit B).

Your Board determined the Bank Building was not subject to any existing enforceable obligation at your April 10, 2014, meeting and, by operation of law, the Bank Building was thereafter transferred by staff to the Community Redevelopment Property Trust Fund of the SA. Pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, it alone governs the disposition and use of all remaining real property assets of the former Piru Redevelopment Agency and any proceeds from sales thereof. The approved Amended LRPMP requires that the Bank Building be sold in a manner that will maximize return on the funds invested in it and minimize costs.

Anticipating the future need to obtain an appraised value of the bank building, SA staff worked with RES to obtain a quote for an appraisal of the Bank Building. After the Amended LRPMP was approved by your Board and the DOF, and pursuant to further direction from your Board on April 10, 2014, SA staff authorized RES to obtain an appraisal from the Ventura Appraisal Consulting Corporation for a fee not to exceed \$850, in line with that firm's quotation (Exhibit G). On April 23, 2014, RES obtained and forwarded to SA staff an Appraisal Investigation Advisory Report (Exhibit H) for the Bank Building from the Ventura Appraisal Consulting Corporation. According to the report, the Bank Building has a current fair market value of somewhere between \$66,000 and \$78,000.

On March 10, 2014, the DOF posted on their website a response to a frequently asked question stating that it is permissible for successor agency properties to be sold through an auction-type process (Exhibit I, Question 8). When an approved LRPMP calls for a piece of property to be sold, a successor agency now may, but is not required to, dispose of that property by auction.

This auction process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value and minimize costs, the DOF suggests successor agencies that choose to employ the auction process have their oversight board (1) approve an auction services agreement and/or auction commission agreement and (2) set a minimum "reserve price" for each property that is to be auctioned. The reserve price should be based on the valuation estimate contained in the LRPMP, but may contain updates in valuation range expectations based on market and other conditions specified in the accompanying oversight board action. The DOF also recommends that the auction provider be contractually required to promote the auction for a few weeks prior to the sale and to make generally available any documentation related to the property to ensure transparency of information for those. In the above-suggested auction structure, if the auctioneer obtains an offer for the reserve price, the transaction may close.

At your May 8, 2014 Oversight Board meeting, the sale of the Bank Building was agendaized as Item #11. Your Board discussed four options in regard to a sale of the Bank Building:

1. Sell the property through a commercial real estate broker; or
2. Have RES sell the property; or
3. Auction the property through a commercial real estate auctioneer; or
4. Have RES auction the property.

After discussing the options, your Board decided you needed additional information and directed Successor Agency staff to agendaize the sale of the Bank Building at today's meeting and provide additional information, including a schedule that demonstrates the reduction of unfunded liability that applying the sale of the Bank Building's proceeds to pay down current enforceable obligations would have over time (Exhibit J), a schedule that reflects the amount of tax distribution flowing to each taxing entity based on the probable net proceeds from the sale of the Bank Building under each scenario (Exhibit K), and a chart comparing the net proceeds that might be realized from each of the available options, including any costs to be paid by the buyer and SA (Exhibit K). Your Board also requested that a "For Sale" sign be posted in the window of the Bank Building.

On May 15, 2014, RES reposted the "For Sale" sign in the window of the Bank Building. On Friday, May 16, 2014, RES received a phone call from Mr. Nok Paljusaj and

Ms. Mariah Shirley inquiring about the sale of the building. RES explained that the building had been cleared by the State to be sold but the method by which it was to be sold had yet to be determined. RES stated there was a strong possibility that the property would be sold through an auction process. RES informed Paljusaj and Shirley that an appraisal estimated a value range of \$66,000 to \$78,000. Mr. Paljusaj asked if a cash offer of \$66,000 would be considered in order to by-pass an auction process. RES stated it was a possibility and that, if Paljusaj made such an offer, it would be presented to your Board at today's meeting. On Monday, May 19, 2014, Mr. Paljusaj and Ms. Shirley met with RES and formally made an offer for \$66,000. Mr. Paljusaj stated that he was willing to pay one half of the escrow costs, pay recording costs and transfer taxes, and close escrow by July 15, 2014 (Exhibit L).

On May 27, 2014, RES received a letter from Tim Cohen of Rancho Temescal, LLC, offering to purchase the Bank Building for \$67,000, and to close the sale no later than June 30, 2014 (Exhibit M).

On June 2, 2014, Mr. Paljusaj and Ms. Shirley faxed an amended offer to RES, making a counter offer of \$68,000, to be paid in the form of a cashier's check, stipulating they would pay escrow fees and title fees, and could close by July 15, 2014 (Exhibit N).

With two bids currently presented to you, your Board has the option to sell to either party or to select a process to facilitate a sale to either of the parties. RES is equipped to handle this by setting up the sale of the building through a closed bid process. If this process is selected, staff recommends considering the following:

1. Select a minimum bid amount and ask RES to conduct a closed bid process; and
2. Have RES inform both parties of the minimum bid amount and other terms of the closed bid process, including a submission deadline (e.g., 9:00 a.m. on June 30, 2014); and
3. Set the terms of the bid to include that all external costs of the sale are to be paid by the buyer; and
4. Require the buyer to submit a cashier's check for the full amount in exchange for a grant deed to the property, which deed will be simultaneously recorded at the office of the County Recorder; and
5. After all bids are opened, immediately sell to the highest bidder and authorize RES to accept the check and record the deed, as set forth in 4, above.

(If the current, open bid process is continued, RES suggests that your Board consider adoption of the County of Ventura's requirement that, in order to be accepted, counteroffers must be at least \$5,000 over the last preceding offer. Keith Filegar from RES will be available to discuss these options at today's meeting.)

Pursuant to Health and Safety Code section 34191.5 (c)(2)(B), if the LRPMP directs the liquidation of the property (or the use of any revenue generated from the property) for any purpose other than to fulfill an enforceable obligation, the proceeds from the sale must be distributed to the taxing entities. The Amended LRPMP is silent on how the proceeds from the sale of the Bank Building must be used (see Exhibit B). Your Board therefore has two options to consider regarding the use of the net proceeds generated from the sale of the building:

1. Net proceeds will be used to fulfill enforceable SA obligations; or
2. Net proceeds will be distributed as property tax to the taxing entities.

**STAFF RECOMMENDATIONS:**

1. Adopt Resolution No. 14-10 (Exhibit A) approving the sale of the Bank Building utilizing your Board's preferred option, selected from those set forth, above.
2. Direct SA Staff to facilitate the sale of the Bank Building and take action as needed thereon, including signing any documents required to consummate a sale.
3. Direct SA Staff to notify the DOF of said actions.

Exhibit A – Resolution No. 14-10

Exhibit B – Amended LRPMP

Exhibit C – Resolution No. 13-06

Exhibit D – Finding of Completion

Exhibit E – Resolution No. 14-02

Exhibit F – DOF Determination Letter for the LRPMP

Exhibit G – Appraisal Investigation Advisory Report Proposal

Exhibit H – Appraisal Investigation Advisory Report

Exhibit I – DOFs FAQs Regarding LRPMP

Exhibit J – Schedule of Reduction of Unfunded Liability

Exhibit K - Chart Comparing Various Bank Building Sale Options

Exhibit L – \$66K Offer

Exhibit M – \$67K Offer

Exhibit N – \$68K Offer

**RESOLUTION NO. 14-10**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE SALE OF THE PIRU BANK BUILDING AND DIRECTING SUCCESSOR  
AGENCY STAFF TO FACILITATE THE SALE, TAKE ACTION AS NEEDED THEREON AND NOTIFY THE  
DEPARTMENT OF FINANCE OF SAID ACTION**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency was required to prepare a Long Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency and to submit the LRPMP to the Oversight Board and the Department of Finance for approval; and

WHEREAS, the Oversight Board approved a LRPMP that complied with Section 34191.5(b) and Successor Agency staff submitted said plan and resolution to the Department of Finance (DOF); and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said original LRPMP, the Oversight Board approved an Amended LRPMP that also complies with Section 34191.5(b); and

WHEREAS, the DOF issued a Determination Letter dated March 10, 2014 (Exhibit A-1) approving the Amended LRPMP; and

WHEREAS, pursuant to Health and Safety Code Section 34191.3, once the DOF approved the Amended LRPMP, the Amended LRPMP governs and supersedes all other provisions relating to the disposition and use of the real property assets of the former redevelopment agency; and

WHEREAS, the approved amended LRPMP (Exhibit A-2) identified that the Piru Bank Building will be disposed of by selling the property for the highest and best offer in order to maximize return on the investment and minimize costs; and

WHEREAS, on April 17, 2014, acting on direction by the Oversight Board, Successor Agency staff authorized the County of Ventura Real Estate Services Division (RES), Public Works Agency, to obtain an Appraisal Investigation Advisory Report for the Bank Building from the Ventura Appraisal Consulting Corporation for a fee not to exceed \$850 (Exhibit A-3); and

WHEREAS, on April 23, 2014, RES provided an Appraisal Investigation Advisory Report (Exhibit A-4) for the Bank Building from the Ventura Appraisal Consulting Corporation, which estimated that the Bank Building has a current fair market value of somewhere between \$66,000 and \$78,000; and

WHEREAS, on March 10, 2014, the DOF posted on their website a response to a frequently asked question stating that it is permissible for property to be sold through an auction-type process (Exhibit A-5, Question 8); and

WHEREAS, the DOF stated that, if the auction-type process is selected, the process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value and minimize costs, it is suggested that successor agencies that choose to employ the auction process include as part of the process oversight board approval of (1) the auction services agreements and/or auction commission agreements and (2) a minimum reserve price for each property that is to be auctioned so that the reserve price is based on the valuation estimate contained in the LRPMP, as updated based on market and other conditions that are specified in the accompanying oversight board's approval of said action; and

WHEREAS, on May 15, 2014, as directed by your Board, RES reposted the "For Sale" sign in the window of the Bank Building; and

WHEREAS, on Monday, May 19, 2014, RES received an offer from Mr. Paljusaj and Ms. Shirley of \$66,000 (all cash) to purchase for the Bank Building, with the buyers stating a willing to pay one half of the costs of escrow, recording and transfer fees, to close escrow by July 15, 2014 (Exhibit A-6); and

WHEREAS, on May 27, 2014, RES received a letter from Tim Cohen of Rancho Temescal, LLC, offering on its behalf to purchase the bank building for \$67,000, and expressing a willingness to close escrow no later than June 30, 2014 (Exhibit A-7); and

WHEREAS, on June 2, 2014, Mr. Paljusaj and Ms. Shirley faxed RES a revision to their letter dated May 23, 2014, making a counteroffer of \$68,000 (cash), stipulating that they would pay all escrow and title fees, and stating that they would be able to close by July 15, 2014 (Exhibit A-8); and

WHEREAS, there are several options for this Oversight Board to select in order to sell the Piru Bank Building, namely:

1. Sell the property by starting a new listing through a commercial real estate broker; or
2. Sell the property by starting a new listing through RES; or
3. Place the property up for auction through a commercial real estate auctioneer; or
4. Place the property up for auction through RES; or
5. Sell the property through a closed bid process through RES as outlined above, with or without a \$5,000 minimum counter-offer requirement.

WHEREAS, as part of the last alternative, RES can facilitate the sale of the building through a bid process that may include the following, as directed by your Board:

1. Allow closed bids to be submitted before 9:00 a.m. on June 30, 2014; and
2. Specify that all bids must be without any escrow or title costs to be paid by the Successor Agency. (This could be done, for example, by requiring bidders to agree to exchange a cashier's check for a grant deed to the property, without requiring title insurance or a formal escrow, which deed could be simultaneously recorded at the office of the County Recorder.); and

3. After all bids are opened, immediately selling the bank building property to the highest bidder meeting the terms stated above.

WHEREAS, pursuant to Health and Safety Code section 34191.5(c)(2)(B), the net proceeds from the sale shall be used to fulfill enforceable obligations or distributed to the taxing entities; and

WHEREAS, the Oversight Board must identify the use of the net sales proceeds generated from the property between the following two options:

1. Net proceeds shall be used to fulfill an enforceable obligation; or
2. Net proceeds shall be distributed to the taxing entities.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board approves and sets the reserve base (or minimum) sale's price for the Bank Building property at \$ \_\_\_\_\_.
3. The Oversight Board directs that the sale of the Bank Building property be accomplishing by selling the property by the following means: \_\_\_\_\_  
\_\_\_\_\_.
4. The Oversight Board directs the Successor Agency staff to return to it for approval of any agreement for the sale or auction of the property at a regularly-or-specially scheduled Oversight Board meeting or \_\_\_\_\_  
\_\_\_\_\_.
5. The Oversight Board directs that the net revenue generated from the sale of the Bank Building be \_\_\_\_\_.
6. The Oversight Board hereby adopts this Resolution 14-10, approving the sale of the Piru Bank Building property by the means set forth, above, with the proceeds distributed as set forth in item 5, above.
7. The Oversight Board directs Successor Agency staff to facilitate the sale of the Bank Building, to take any administrative actions needed to facilitate the sale of the Bank Building, and to notify the DOF of the actions approved by the Oversight Board by transmission to the DOF of this Resolution and any future Resolutions of the Oversight Board adopted to implement this Resolution, including Oversight Board approval of any agreements related to the sale or auction of the property.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member \_\_\_\_\_, seconded by Member \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

By: \_\_\_\_\_  
Chair  
Oversight Board

ATTEST:

By: \_\_\_\_\_  
Successor Agency Secretary



EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 10, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 2014. 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry

March 10, 2014

Page 2

Item #11 - Exhibit A - 1

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office



## LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

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**Instructions:** Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment\_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to [Redevelopment\\_Administration@dof.ca.gov](mailto:Redevelopment_Administration@dof.ca.gov).

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Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

### GENERAL INFORMATION:

Agency Name: **Successor Agency to the Former Redevelopment Agency of the County of Ventura**

Date Finding of Completion Received: 4/26/2013 (Exhibit A)

Date Oversight Board Approved LRPMP: 8/8/13 (original) and 2/13/14 (amended) (Exhibit B)

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### Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

Yes  No

For each property the plan includes the purpose for which the property was acquired.

Yes  No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

Yes  No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

Yes  No

For each property the plan includes an 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.

Yes  No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

Yes  No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Yes  No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

Yes  No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

Yes  No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Yes  No

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## ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

See Oversight Board Resolution No. 13-06 from 8/8/13 Oversight Board meeting and discussion of various properties in Long-Range Property Management Plan submitted by Successor Agency Staff.

See Oversight Board Resolution No. 14-02 from 2/13/14 Oversight Board meeting for the approved amended Long-Range Property Management Plan.

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**Agency Contact Information**

Name:	Donna McKendry	Name:	Roberto R. Orellana
Title:	Management Analyst	Title:	Assistant County Counsel
Phone:	805-654-2876	Phone:	805-654-2590
Email:	Donna.McKendry@Ventura.org	Email:	Robert.Orellana@Ventura.org
Date:		Date:	

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**Department of Finance Local Government Unit Use Only**

DETERMINATION ON LRPMP:  APPROVED  DENIED

APPROVED/DENIED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVAL OR DENIAL LETTER PROVIDED:  YES DATE AGENCY NOTIFIED: \_\_\_\_\_

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Form DF-LRPMP (11/15/12)



**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

**1. Date of acquisition:**

The County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired and then was deeded, at no cost, to the Redevelopment Agency on February 25, 1997.

**2. Value of property at time of acquisition:**

The closest Fair Market Value was estimated on October 15, 1999, at \$62,000.

**3. Estimate of current value:**

At the May 11, 2012, Oversight Board meeting, the County of Ventura Real Estate Services Division, Public Works Agency, valued the bank building asset at approximately \$100,000 to \$110,000.

**4. If available, provide current appraisal:**

Not available.

**5. Purpose for which the property was acquired:**

The County of Ventura's Redevelopment Agency was formed in 1995 to address blighted conditions in the unincorporated community of Piru following the January 1994 Northridge earthquake. After the earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. Citizens State Bank owned the bank building in Piru. After the earthquake, the County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired by emergency grant funding. Once the Redevelopment Agency was formed, the County, in turn, deeded the property, at no cost, over to the Redevelopment Agency on February 25, 1997. The Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in its downtown. To that extent, the Agency decided to lease the bank building at or below market value to encourage economic development in the area.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

**6. Parcel data:**

- a. Address: 3940 East Center Street, Piru, CA 93040
- b. APN #: 056-0-101-010
- c. Lot size: The Bank Building is rectangular in shape with 50' of frontage on Main Street and 24.01' of frontage on Center Street. Located on the westerly 24.00 feet of Lots 1 and 2 Block J of Map of Piru, in the County of Ventura, State of California, as per Map recorded in Book 5 Page 4 of Maps in the office of the County of Recorder of said County. The building, built in 1918, is approximately 1,001 square foot with one story, masonry construction and wood roof.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

- a. After acquiring the building on February 25, 1997, there were four separate tenants who leased the building; each operated an ice cream store business. The tenants were contractually required to pay a deposit and monthly rent to the Redevelopment Agency. The rent was deposited into the non-housing RDA funds. No revenue has been generated since August 2012.
  - i. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005
  - ii. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
  - iii. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
  - iv. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012
- b. After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed due to the legal requirement that the Department of Finance approve a

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

Long Range Property Management Plan for this property. In the meantime, the Bank Building has been made available for use by the local community and by area film industry companies after they obtain required permits. Film permits for the building are contractually coordinated through the County's General Services Agency which handles similar permitting for County park facilities. Fees are structured in accord with a facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency to the Auditor-Controller's Office and then paid out to the taxing entities. Estimated revenue for this activity is approximately \$12,241 to date.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:** Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable for this property. The Bank Building originally supported a commercial business and the Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in the downtown area. To that extent, the Agency decided to lease the Bank Building at or below market value to commercial businesses to encourage economic development in the area. There were no plans for transit-oriented development with this property.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

As described in item number 7 above, after the Agency acquired the property on February 25, 1997, there were four separate tenants who leased the building, each operating it as an ice cream store business.

- a. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

- b. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
- c. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
- d. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012

After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed until the Department of Finance approves the Long Range Property Management Plan. In the meantime, it has been made available to the local community and film industry, as described above.

**11. Identify the use or disposition of the property, which could include:**

- a. **The retention of the property for governmental use,**
- b. **The retention of the property for future development,**
- c. **The sale of the property, or**
- d. **The use of the property to fulfill an enforceable obligation.**

The Successor Agency will dispose of the Piru Bank Building by selling the property (item "c") after the Department of Finance has approved the Long Range Property Management Plan. The Successor Agency plans to market the property through a commercial real estate broker and to sell the property for the highest and best offer in order to maximize return on the investment and minimize costs.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

There are only two other properties and both will be retained for purposes of fulfilling an enforceable obligation. Both are bond financed; therefore the Successor Agency will hold these assets until the bonds are paid in full.

- a. The Piru Storm Drain;
- b. The Piru Town Square Depot.

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Storm Drain**

**1. Date of acquisition:**

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

**2. Value of property at time of acquisition:**

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

**3. Estimate of current value:**

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

**6. Parcel data:**

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

- c. **The sale of the property, or**
- d. **The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property ~~to fulfill an enforceable obligation for governmental use (item "da") until the bond debt is paid in full.~~ Once the debt is paid in full Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Town Square Depot property is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and governmental use.~~ The ~~United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2002 Tax Allocation Bond, Series A, to help finance construction of the Town Square Depot. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

**1. Date of acquisition:**

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

**2. Value of property at time of acquisition:**

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

**3. Estimate of current value:**

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

**6. Parcel data:**

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

- c. The sale of the property, or**
- d. The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Town Square Depot property is the only other property that will be retained for the purpose of governmental use.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**1. Date of acquisition:**

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

**2. Value of property at time of acquisition:**

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

**3. Estimate of current value:**

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Town Square Depot**

The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**6. Parcel data:**

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Town Square Depot**

holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

- b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

**11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "da") until the ~~bond debt is paid in full~~. Once the ~~debt is paid in full~~, Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Storm Drain is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and governmental use~~. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2008 Tax Allocation Bond, Series A, to assist in financing construction of the Storm Drain. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**1. Date of acquisition:**

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

**2. Value of property at time of acquisition:**

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

**3. Estimate of current value:**

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Town Square Depot**

The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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**6. Parcel data:**

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- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
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Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

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DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Ms. Donna Plummer, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

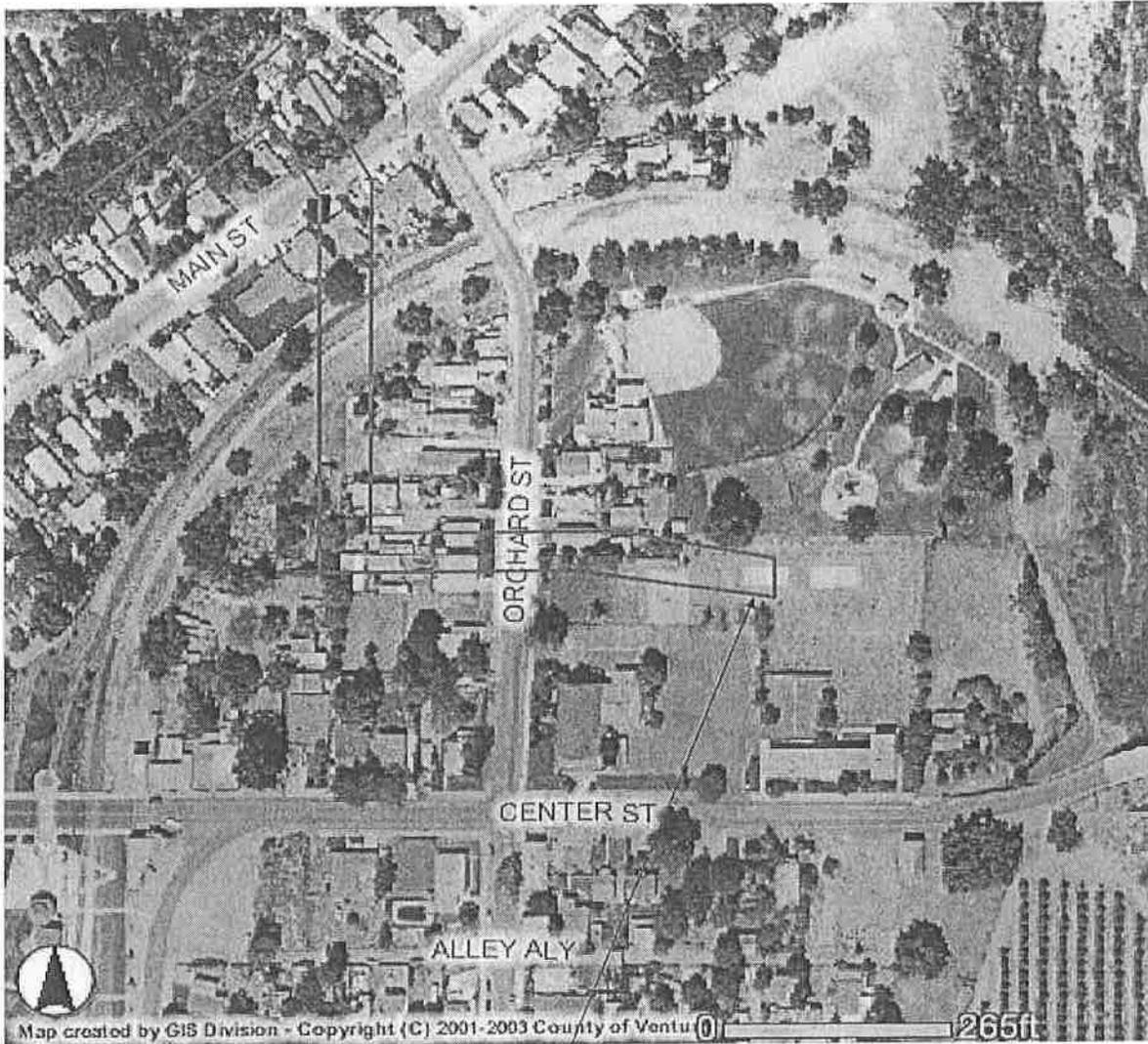
Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

  
STEVE SZALAY  
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura  
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller  
California State Controller's Office



Piru Creek Outlet

**PIRU STORM DRAIN PROJECT**

New or replacement 24" to 36" pipe.  
Drains on both sides of Main and Orchard Street.  
Trenching in Main, Orchard, and Center Streets.  
Rebuild outlet structure at Piru Creek.  
Approximately 2400'.

Ventura County  
Public Works Agency  
Engineering Services Department

**RESOLUTION NO. 14-02**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN  
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY  
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incomling Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

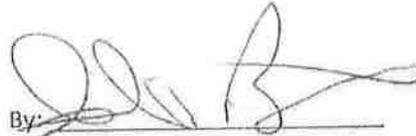
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13<sup>th</sup> day of February 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 10, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 2014. 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Howard".

JUSTYN HOWARD  
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry  
March 10, 2014  
Page 2

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office



## Ventura Appraisal Consulting Corporation

April 9, 2014

Keith Filegar  
Real Estate Services Manager  
Public Works Agency  
County of Ventura  
800 S. Victoria Ave. L #1600  
Ventura, CA 93009

Re: Ventura County Redevelopment Agency  
3940 Center St., Piru; APN 056-0-101-010

Dear Mr. Filegar:

Pursuant to your request, this firm proposes to provide you our appraisal investigation advisory report on the above referenced building in Piru. This will not be a formal appraisal, however, we will provide an advisory opinion of a narrow range of value for this small brick commercial building. Our report will include what available market data there is, but due to a lack of market activity in the Piru community, we will include similar property sales in neighboring cities.

This limited investigation will be provided to you within two weeks of the date we receive written approval to proceed. Our fee will be \$850 for this assignment. Any information that you can provide to me, including a title report, would be appreciated.

This firm's liability insurance is already on file with the County. As you know we have done several assignments with the County recently and that is a requirement.

If you require anything else, please advise me.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Lindsay F. Nielson".

Lindsay F. Nielson, SCREA  
President

LFN:me



## Ventura Appraisal Consulting Corporation

April 23, 2014

Keith Filegar  
Manager -- Real Estate Services  
County of Ventura  
800 S. Victoria Ave L-1600  
Ventura, CA 93009

Re: Ventura County Redevelopment Agency  
Commercial Building- 3940 Center St., Piru  
Advisory Appraisal

Dear Mr. Filegar:

Pursuant to your request, this firm has undertaken an investigation to assist the County Redevelopment Agency for planning and decision making purposes. This is a limited advisory report and is not intended to be a complete appraisal report in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP). It is, however, sufficient to support the range of value opinion expressed herein.

### The Property:

The subject property is located at 3940 Center St. in the central business district of the small unincorporated community of Piru in eastern Ventura County. This property location is the southeast corner of the intersection of Center St. and Main St. It is identified at Assessor's Parcel No. 056-0-101-010. The land is a small parcel with 24.01' frontage of the south side of Center St. and 50' frontage on the east side of Main St. Both streets are fully improved two lane secondary streets with sidewalks, curbs and gutters in place.

The commercial building on the property occupies the entire lot and consists of a 1,200 square foot, unreinforced brick building built in 1925. It previously had been a bank but most recently it had been occupied by an ice cream shop. The reported rent was about \$500 per month. The building has been vacant for approximately two years. The building has a single bathroom and is not ADA retrofitted. The roof is a composition roof, there appears to be a roof mounted air handler/heater. The condition of the building appears to be in above average to good condition. The building is adaptable to many commercial uses.

The property is zoned C-P-D/CBD- Commercial Planned Development/Central Business District by the Ventura County Planning Ordinance. This is in conformance with the Piru Specific Plan. The current use is consistent with this zoning and with the General Plan for this area of Piru. The subject property is developed to its highest and best use.

Mr. Filegar  
 Page Two  
 April 23, 2014

Market Data:

Piru is not a vibrant community. It has remained somewhat stagnant over the past decade. It has not been a dynamic real estate market. It has evolved from an agricultural community into an economy that can be only considered as stagnant. This is evident in the real estate market in Piru. As a result, it has been necessary to consider sales of other similar small commercial buildings in other communities in Ventura County.

The following are sales of comparable commercial buildings that we have located:

**MARKET DATA- COMMERCIAL BUILDINGS**

- Sale #1:** 154 E. 6<sup>th</sup> St. Oxnard APN 201-0-272-180 Bldg area- 1,250 sf Land- 3,750 sf  
 Price-\$150,000 (\$120/sf) Sold 10/11/13 Property was vacant at sale
- Sale #2:** 939 E. Main St., Santa Paula APN 103-0-112-135 Bldg area-2,600 sf Land- 4,200 sf  
 \$275,000 (\$105/sf) Sold 9/06/13 Property was rented for \$750/mo (\$0.29/sf/mo)
- Sale #3:** 141 Davis St., Santa Paula APN 103-0-112-235 Bldg area- 2,800sf Land- 2,960 sf  
 \$175,000 (\$62/sf) Sold 12/3/12 Property was vacant. Remodeled new electric, ADA
- Sale #4:** 620 S. Oxnard Blvd, Oxnard APN 201-0-272-110 Bldg area- 2,700 Land 3,500 sf  
 \$257,000 (\$95/sf) Sold 10/10/13 Vacant at time of sale
- Sale #5:** 320 Central Ave., Fillmore APN 053-0-071-110 Bldg area- 4,182 sf Land 4,400 sf  
 \$275,000 (\$66/sf) Sold 8/22/13 Vacant at time of sale
- 

Sales Discussion:

The commercial building sales range in size from 1,250 square feet to 4,182 square feet. The range of sales price was from a low of \$62 per square foot to a high of \$120 per square foot. Although it is typical that the smaller the size the higher the value on a unit basis (Sale 1), locational factors are considered more important in valuation of the subject property. For that

Mr. Filegar  
Page Three  
April 23, 2014

reason more weight is given to Sales 3 and 5. These communities are more similar to Piru in economic and social makeup. These sales reflect the lower range of value on a unit basis.

Valuation Analysis:

Due to the poor real estate market in the commercial district of Piru and the lack of a vital market as well as sales data in this area, this firm is of the opinion that the property's value would be in the lower end of the range of value. The fact that the property has been vacant for over two years is indicative of low interest in investment and expectation of a return on investment.

For these reasons, this firm is of the opinion that the value range for the subject property would be \$55-\$65/square foot or a current fair market value range calculated as follows;

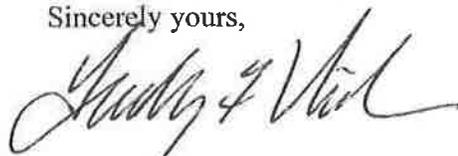
**1,200 square feet @ \$55/sf = \$66,000 (low value range)**  
**1,200 square feet @ \$65/sf = \$78,000 (high value range)**

It is estimated that the current rental value for this building would approximately be 8% to 8.5% return on investment. This would indicate a rental range of about \$450/month to \$550/month. Additionally, it is estimated that marketing time for exposure on the open market would be estimated to be six (6) months to nine (9) months to secure a sale of the property.

This is to certify that the appraiser has no interest, present or contemplated, in the subject property and that the opinions expressed are those of the undersigned only.

Thank you for this opportunity to be of assistance once again.

Sincerely yours,



Lindsay F. Nielson, SCREA  
President  
State Cert. License AGO22310

LFN:me



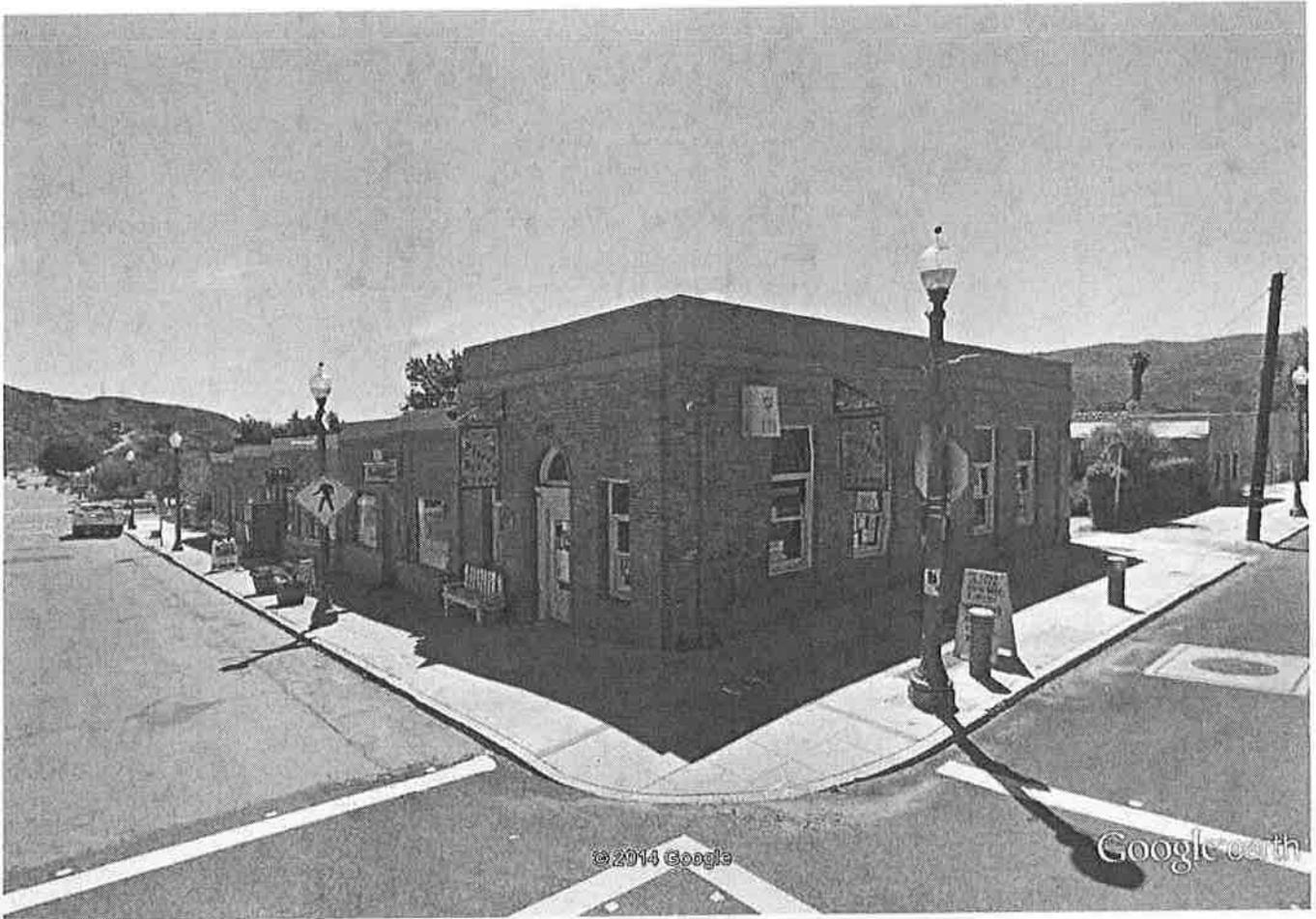
# Redevelopment Agency- I

3940 E. Center St., Piru

Printed: Mar 26, 2014



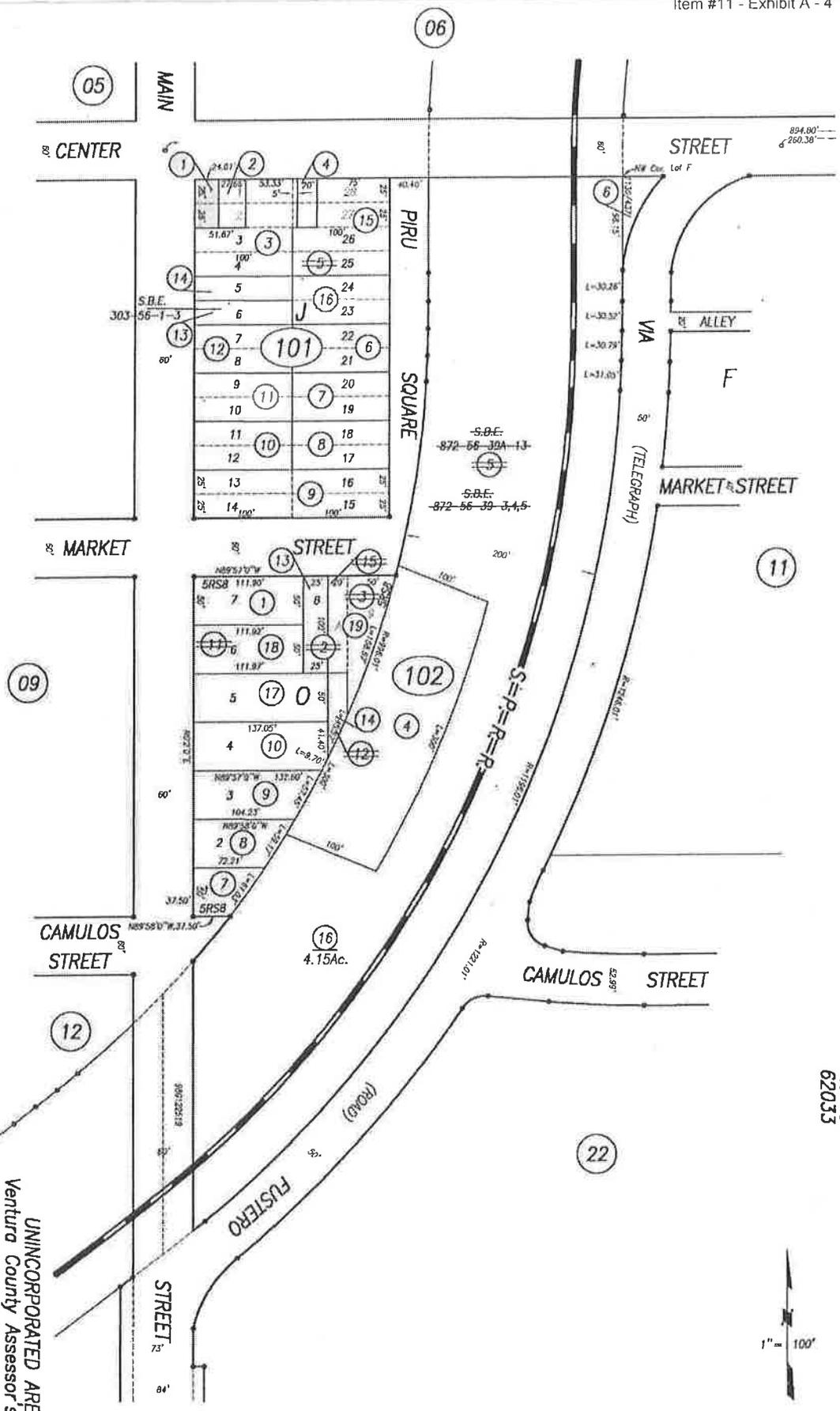
WARNING: The information contained hereon was created by the Ventura County Geographic Information System (GIS), which is designed and operated solely for the convenience of the County and related contract entities. The County does not warrant the accuracy of this information, and no decision involving a risk of economic loss or physical injury should be made in reliance thereon.



Google earth



Re-Subdivision Block "O" Town of Piru, R.S. Bk.5, Pg.8  
 Portion Town of Piru, M.R. Bk.5, Pg.4



PORTION SECTION 20, T.4N, R.18W.

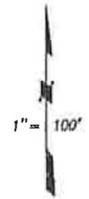
Tax Rate Area  
~~62033~~  
 62033

56-10

NOTE: ASSessor PARCELS SHOWN ON THIS PAGE  
 DO NOT NECESSARILY CONSTITUTE LEGAL LOTS.  
 CHECK WITH COUNTY SURVEYOR'S OFFICE OR  
 PLANNING DIVISION TO VERIFY.

DRAWN	REVISION	3-14-2008
REDRAWN	DATE CREATED	3-14-2008
LINKED	PLOTTED EFFECTIVE	ROLL
Compiled By Ventura County Assessor's Office		

UNINCORPORATED AREA  
 Ventura County Assessor's Map.  
 Assessor's Block Numbers Shown in Ellipses.  
 Assessor's Parcel Numbers Shown in Circles.  
 Assessor's Mineral Numbers Shown in Squares.





## Ventura Appraisal Consulting Corporation

### **LINDSAY F. NIELSON, B.A., J.D.** **Appraisal Qualifications**

Born 1940 in Manila, Philippine Islands. Raised in Palm Springs, California. Attended University of Redlands and UCLA, graduating with Honors in 1962. Earned Certificate in Real Estate from UCLA Extension in 1966 with area of concentration in Real Estate Appraising. Awarded Juris Doctor law degree in July 1975. State of California- General Appraisal Certification #AG0 22318.

Hired by Financial Savings and Loan Association, Culver City, as a staff appraiser in 1963. Appraisal work was primarily single family and multiple-residential properties.

Employed by Hoffman, Vance and Worthington, Land Management, Ventura, 1965, where in addition to appraisal duties, responsibilities included management and leasing of major agricultural, commercial and residential properties, including the development of a shopping center in Ventura.

Formed own Appraisal and Real Estate Consulting firm in 1972.  
Incorporated business as Ventura Appraisal Consulting Corporation in 1975.

Formed Real Estate Arbitration Mediation Services, a company for resolution of real estate disputes.

Member of California State Bar since 1975. Acted as a Court appointed Receiver and/or Referee regarding real estate matters in over 450 cases.

#### **Special Education Courses Relative to Appraisal Profession:**

Principles of Real Estate Appraisal  
Advanced Real Estate Appraisal  
Real Estate Investment Analysis  
Real Estate Finance  
Real Estate Appraisal for Investment Purposes  
Legal Aspects of Real Estate  
Real Estate Finance - Advanced  
Income Tax Factors of Real Estate Investment  
Condemnation Appraising and Eminent Domain  
Ethics and Practice of Real Estate Appraising  
Earned Juris Doctor law degree in 1975 - Ventura College of Law  
Completed Certificate Program - Pepperdine University Law School Institute of Arbitration and Mediation

1.



## Ventura Appraisal Consulting Corporation

Have attended educational seminars of the International Right of Way Association and the American Institute of Real Estate Appraisers and Society of Real Estate Appraisers. Attended numerous courses on real estate law. Have been an Instructor in real estate appraisal, law and practice at Ventura College of Law, Ventura Community College and Ventura Unified School District Adult Education. Lifetime Teaching Credential, State of California Community Colleges.

### Types of Appraisals Made:

Residential - single-family units and multiple-dwelling units, recreational properties, special use properties including cemeteries, lakes, mining properties, debris basins, dams

Commercial and investment properties

Ranches - pasture lands, croplands, orchard properties- citrus, olives, pistachios

Eminent Domain - pipelines, electrical transmission lines, public roads, tunnel easements, freeways, flood control improvements, drainage channels, school and park sites, sewer easements, redevelopment projects and development rights.

Miscellaneous - lumber yards and industrial lands, industrial feasibility study, service station sites and gravel properties, estate appraisals, tax allocations, outdoor advertising billboards, cemeteries, unique valuation problems, minority interests, real estate fraud, casualty losses, leaseholds and property tax appeals. Testified as an expert witness in State and Federal courts.

### Appraisals Made in the Following Counties & States:

Ventura, Los Angeles, Santa Barbara, Kern, San Benito, San Luis Obispo, Riverside, Fresno, San Bernardino, Tulare, Monterey, Alameda, Madera and Stanislaus, California.

Appraisal assignments include assignments in the states of Florida, Idaho, Nevada and Hawaii.

### Partial List Of Appraisal Clients:

Standard Oil Company, Bugle Boy Industries, Ojai Valley Inn, Kinko's Corporation, Insurance Company of North America, Kaiser-Aetna, FDIC, Southern California Edison Company, Cal-Mat Company, Cities of Ventura, Oxnard, Thousand Oaks, Simi Valley, Fillmore, Santa Barbara, Camarillo and Ojai, County of Ventura, Ventura County Flood Control District, Bank of America, Bank of A. Levy, Crocker Bank, Texaco, Limoneira Company, 3-M National Advertising, Ventura, Ojai and Oxnard Redevelopment Agencies, Valley Oaks School District, Timber School District, Ventura Unified School District, Conejo Park and Recreation District, REIT of California, Ventura Port District, US Corps of Engineers, US Department of Justice, US Department of Air Force and many attorneys and landowners in the Ventura and Southern California area and others.

### Civic and Professional Organizations:

Member, International Right of Way Association  
 Former Director, Society of Real Estate Appraisers, Chapter 180  
 Former Commissioner, Ventura Redevelopment Agency  
 Former Commissioner, Ventura Housing Authority

2.



## Ventura Appraisal Consulting Corporation

Member, 1972 Ventura County Grand Jury (Chairman of Fiscal and Audit Committee)  
Member, Urban Land Institute  
Member, National Association of Housing Redevelopment Officials (NAHRO)  
Member and Panelist, American Arbitration Association  
Member, Tax Assessment Appeals Board, County of Ventura (1974-1976)  
Ventura County Assessment Hearing Officer (1976-1978)  
Member of Adjunct Faculty, Ventura College of Law Instructor - Real Property; Real Property  
Property Transactions  
Part-time Faculty Member, Ventura Community College Instructor - Real Estate Principals  
Member, California Receiver's Forum

President and Director of Ventura County Taxpayer's Association (1992)  
President, Turning Point Foundation (Mental Health Assistance) (1993-5)  
Interim President, Weiss Global Corporation per Court order 1993  
President of Farmont Corporation (2000 Acre Development in Ojai)  
President, Shiells Ranch Co. (850 acre ranch in Fillmore)  
President of Rancho Matilija Mutual Water Company  
President of Ventura Appraisal Consulting Corporation

Directorships; Faria Family Foundation, Community Hospital Foundation, VJF Ranch Co.  
and Director and Corporate Council for Center for Internee Rights - a Human Rights  
Organization concerned about the rights of Civilian Prisoners of War in World War II. Director  
of Legacy Corporation (Parent Corporation of Ventura/Santa Barbara Colleges of Law) and  
currently Trustee of Ventura and Santa Barbara Colleges of Law

Qualified as Expert Witness in Superior Court, State of California  
Qualified as Expert Witness in Federal District Court  
Qualified as Expert Witness in Bankruptcy Court  
Qualified as Expert Witness in United States Tax Court  
Qualified as General Services Administration (Federal) Appraiser  
Court Appointed Referee and Receiver in over 450 business and real estate matters for Superior  
Court, Ventura County including the following: Ahmanson Corporation where I completed the  
development of a 108 lot subdivision in Simi Valley; Boy's Market where I operated a market  
for one year pending litigation; FDIC for major land developments taken over from defunct  
banks; CCF and Equivest Investments where we disposed of approximately 15 properties  
throughout California pursuant to Court Order; appointed Trustee for numerous trusts per  
Superior Court Order; and, disposed of approximately \$300,000,000 worth of real estate  
pursuant to Court Order. Operated numerous business pendente lite as a Receiver.  
Judge Pro Tempore, Ventura County Superior Court for over 20 years  
Appointed Member, "Blue Ribbon Commission"-1992- to establish Ventura County  
Supervisors' and elected officials compensation rates and benefits.  
Appointed Member, Ventura County Commission regarding Excess County-Owned Real Estate  
Founding Member "The Great Ventura Philosophical and Chowder Society"  
Automobile Club of Southern California - Former member of Advisory Board Representing  
Ventura County (2001-2008)

3.



## Ventura Appraisal Consulting Corporation

Appointed Member of the Ventura County Treasury Oversight Committee overseeing County of Ventura's \$2 billion investment portfolio

### **Articles and Cases Published:**

"Windbreak Condemnations - An Approach to Value" - February, 1970 - California Citrograph

Ventura County Flood Control vs. Security Pacific Bank, 15 Cal.App.3d 996

This was a condemnation action involving the capitalization of future earnings to determine severance damages which previously had been disallowed by California Courts.

Estate of Elizabeth G. Hughan, Deceased vs. Commissioner, United States Tax Court (Docket #23221-88.) T.C. Memo 1991-275 (filed June 17, 1991) Case reported in CCH Dec 47,413(M) - This case involved Special Use Valuation for farm land located adjoining a metropolitan area. It considered the impact on valuation by the spillover effect of Los Angeles County on Ventura County's agricultural lands.

"This Land is Your Land- No More" published in the International Right of Way Journal, (June 2008) critical of the U.S. Supreme Court decision in the Kelo case dealing with eminent domain law and the "Takings" clause in the 5<sup>th</sup> Amendment to the U.S. Constitution.

(4/30/12)

## Long Range Property Management Plan (LRPMP) Reviews Frequently Asked Questions

v. 04.9.13

**Question 1: If the Agency wants to transfer former Redevelopment Agency (RDA) property to the city, county, or city and county, does the use and disposition of the property have to be reported in the LRPMP?**

**Response:** Yes. The disposition and use of all former RDA real properties retained by the Agency must be listed in the LRPMP. This includes any property the Agency would like to transfer to the city, county, or city and county for future development.

HSC section 34179.5 (c)(5)(C) requires that the LMIHF and Other Fund and Accounts Due Diligence Reviews include an itemized statement of the value of any RDA assets that were not cash or cash equivalent, which included physical assets, land, records, and equipment.

HSC section 34191.5 requires that a Community Redevelopment Property Trust Fund be established to serve as a repository of the former RDA's real properties identified pursuant to HSC section 34179.5 (c)(5)(C). The LRPMP should include an inventory of all properties in the trust.

HSC section 34191.4 (a) states that all real property shall be transferred to the Community Redevelopment Property Trust Fund of the successor agency upon Finance approval of the LRPMP, unless that property is subject to the requirements of an existing enforceable obligation.

**Question 2: A Finding of Completion (FOC) has not been issued by Finance. Can the Agency submit an Oversight Board (OB) resolution authorizing the transfer or sale of a property prior to submitting the LRPMP?**

**Response:** No. Finance is not accepting a partial LRPMP or a separate OB resolution authorizing the disposition of non-governmental use properties at this time. Pursuant to HSC section 34191.3, the requirements specified in HSC sections 34177 (e) and 34181 (a) were suspended, except as those provisions apply to the transfers for governmental use, until Finance approves a LRPMP. Any OB resolutions submitted to Finance that authorizes the transfer of non-governmental use real properties will be not be approved.

The Agency may continue to set up the necessary steps for the property disposition, but is not allowed to finalize the transfer or sale until a FOC is issued by Finance and the disposition of the property is approved in the LRPMP. Finance recommends the Agency work towards completing the LRPMP and obtaining a FOC as soon as possible.

**Question 3: If a property is identified to be transferred to the city, county, or city and county for future development, does the future development of the property have to be in accordance with an approved redevelopment plan?**

**Response:** Yes. The use and disposition of the property should be consistent with and be identified in an approved redevelopment plan, or specific, community, or general plan.

However, if the use and disposition of the property has changed or is not in accordance with the applicable plan, the Agency must explain why the intended use of the property has changed and when the change was approved by the Oversight Board.

v. 01.15.13

**Question 4: For purposes of the LRPMP, are Successor Agencies required to obtain appraisals of the impacted properties? Furthermore, are Successor Agencies required to provide information detailing the history of environmental contamination and of any associated remediation efforts for impacted properties?**

**Response:** Finance does not interpret statute as requiring Successor Agencies to initiate new studies concerning the history of environmental contamination of properties covered by the LRPMP, or of any associated remediation efforts. Finance does, however, believe it is legislative intent that any existing studies or information of that nature be incorporated into the LRPMP.

Finance does not believe it is legislative intent that property appraisals be obtained for properties that the LRPMP proposes to sell or transfer to entities other than the city or county that created the former RDA. However, it would be appropriate to include in the LRPMP any existing appraisal information concerning these properties.

If the LRPMP proposes to sell or transfer the property to the city or county that created the RDA, then HSC section 34180 (f) requires that the Successor Agency reach a compensation agreement with the affected taxing entities to provide each entity a payment in proportion to its share of the base property tax generated by the property. If such an agreement cannot be reached with each affected taxing entity, the subdivision requires the property's value to be established by an independent appraiser approved by the Oversight Board.

v. 09.19.13

**Question 5: Finance disallowed the transfer of properties from the RDA to the sponsoring entity during the Housing Asset Transfer Review, an Oversight Board Action Review, and/or the Due Diligence Reviews. However, the Asset Transfer Review completed by the State Controller's Office (SCO) did not require the sponsoring entity to return those properties to the Agency. Should the use and disposition of those properties be included in the LRPMP?**

**Response:** Yes. Finance reviews and determinations are separate and distinct from the SCO audit results. Therefore, while the sponsoring entity may or may not be ordered to return the properties to the Agency, the use and disposition of those properties must still be addressed in the LRPMP.

**Question 6: The Agency intends to sell a property on the LRPMP. Should the LRPMP identify the intended use of the revenue generated from the property sale?**

**Response:** Yes. The LRPMP must address the disposition and use of the real properties of the former redevelopment agency. Pursuant to HSC section 34191.5 (c)(2)(B), if the LRPMP directs for the liquidation of the property or the use of revenue generated from the property for any purpose other than to fulfill an enforceable obligation, the proceeds from the sale shall be

distributed as property tax to the taxing entities. Therefore, the LRPMP should identify the use of the revenue generated from the property as: (1) to fulfill an enforceable obligation or (2) to be distributed as property tax to the taxing entities.

**Question 7: The properties previously owned by the former redevelopment agency have been transferred to the appropriate public jurisdiction for governmental purpose or to the Housing Successor as housing assets. These transfers were approved by the Agency's oversight board and Finance. Therefore, the Agency no longer owns any properties. Should the Agency submit the LRPMP?**

**Response:** It is requested that the Agency send a letter to Finance indicating that there are no properties to report. The Agency can also fill out the Long-Range Property Management Tracking Sheet located at Finance's web site, indicating no property to report.

The Tracking Sheet can be found at:

[http://www.dof.ca.gov/redevelopment/long\\_range\\_property\\_management/view.php](http://www.dof.ca.gov/redevelopment/long_range_property_management/view.php)

Finance will confirm there are no properties to be reported and will send a letter of our acknowledgment.

v. 03.10.14

**Question 8: When a Long-Range Property Management Plan (LRPMP) calls for a piece of property to be sold, is it permissible for that property to be sold through an auction-type process?**

**Response:** Yes. When an Oversight Board (OB) and Finance-approved LRPMP calls for a piece of property to be sold, Successor Agencies may dispose of property through an auction process if they choose to do so. This process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value, it is suggested that Successor Agencies that choose to employ the auction process include as part of the process OB approval of (1) the auction services agreements and/or auction commission agreements and (2) a minimum reserve price for each property that is to be auctioned. The reserve price should be based on the valuation estimate contained in the LRPMP, but may contain updates in valuation range expectations based on market conditions and other conditions that are specified in the accompanying OB action. The auction services and/or commission agreements, along with the reserve prices of multiple associated properties, may be approved in one OB action. It is recommended that the auction provider promote the auction for a few weeks prior to the sale and make available any documentation related to the property to ensure transparency of information for those bidding. In the above suggested structure, if the auction of an asset achieves the reserve price, the transaction may close.

# county of ventura

**PUBLIC WORKS AGENCY**  
**JEFF PRATT**  
Agency Director

May 23, 2014

Nok Paljusaj  
Mariah Shirley  
18706 Goodvale Road  
Canyon County, CA 91351

Watershed Protection District  
Tully Clifford, Director  
Transportation Department  
David Fleisch, Director  
Engineering Services Department  
Herbert L. Schwind, Director  
Water & Sanitation Department  
R. Reddy Pakala, Director  
Central Services Department  
Janice Turner, Director

Subject: 3940 Center Street, Piru, CA

Dear Mr. Paljusaji and Ms. Shirley:

This will confirm our conversation wherein you have offer the sum of \$66,000.00 for the purchase of the property located at 3940 Center Street, Piru, Ca. The terms of the sale are all cash with the close of escrow no later than July 15, 2014. Buyer and seller to each pay one half of the escrow costs, seller to purchase a policy of title insurance for the buyer and buyer to pay recording and transfer taxes.

If you are in agreement with the terms as stated please sign this letter where indicated and return it to my office. Again, the sale is subject to the approval of the Redevelopment Agency oversight Board and the State of California.

If you have any questions please feel free to contact my office at (805) 654-2402.

Sincerely,

  
Keith B. Filegar  
Real Estate Services Division  
Central Services Department

We agree to the above referenced terms:

\_\_\_\_\_  
Nok Paljusaj

\_\_\_\_\_  
Mariah Shirley





## RANCHO TEMESCAL

May 27, 2014

Mr. Keith B. Filegar  
Manager- Real Estate Services  
County of Ventura  
800 S. Victoria Ave L-1600  
Ventura, CA 93009

RE: 3940 Center Street Piru, CA 93040  
APN 056-0-101-010

Dear Mr. Filegar,

Rancho Temescal, LLC would like to purchase the property identified above for \$67,000.00. We will pay cash for the property, and are willing to close escrow by June 30, 2014 or sooner.

Please contact me if you require additional information.

Sincerely,

A handwritten signature in black ink, appearing to read 'Tim C. Cohen', written in a cursive style.

Tim C. Cohen  
President  
Rancho Temescal, LLC

Att: Keith Filegar  
**County of Ventura**

Item #11 - Exhibit A - 8

Return

**PUBLIC WORKS AGENCY**  
**JEFF PRATT**  
Agency Director

May 23, 2014

Nok Paljusaj  
Mariah Shirley  
18706 Goodvale Road  
Canyon County, CA 91351

Watershed Protection District  
Tully Clifford, Director

Transportation Department  
David Fleisch, Director

Engineering Services Department  
Herbert L. Schwind, Director

Water & Sanitation Department  
R. Reddy Pakala, Director

Central Services Department  
Janice Turner, Director

Subject: 3940 Center Street, Piru, CA

Dear Mr. Paljusaji and Ms. Shirley:

This will confirm our conversation wherein you have offer the sum of \$66,000.00 for the purchase of the property located at 3940 Center Street, Piru, Ca. The terms of the sale are all cash with the close of escrow no later than July 15, 2014. Buyer and seller to each pay one half of the escrow costs, seller to purchase a policy of title insurance for the buyer and buyer to pay recording and transfer taxes.

If you are in agreement with the terms as stated please sign this letter where indicated and return it to my office. Again, the sale is subject to the approval of the Redevelopment Agency oversight Board and the State of California.

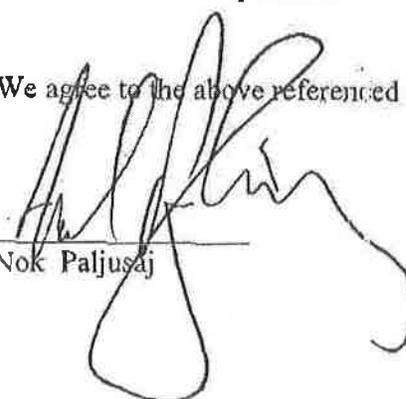
If you have any questions please feel free to contact my office at (805) 654-2402.

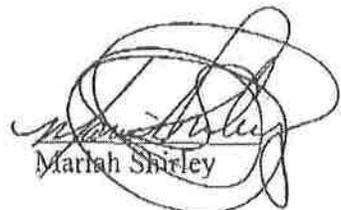
Sincerely,

  
Keith B. Filegar  
Real Estate Services Division  
Central Services Department

\* We will pay escrow fees and title fees. And deliver cashiers check for \$68,000.00 on July 15<sup>th</sup>, 2014

We agree to the above referenced terms:

  
Nok Paljusaj

  
Mariah Shirley





## LONG-RANGE PROPERTY MANAGEMENT PLAN CHECKLIST

---

**Instructions:** Please use this checklist as a guide to ensure you have completed all the required components of your Long-Range Property Management Plan. Upon completion of your Long-Range Property Management Plan, email a PDF version of this document and your plan to:

Redevelopment\_Administration@dof.ca.gov

The subject line should state "[Agency Name] Long-Range Property Management Plan". The Department of Finance (Finance) will contact the requesting agency for any additional information that may be necessary during our review of your Long-Range Property Management Plan. Questions related to the Long-Range Property Management Plan process should be directed to (916) 445-1546 or by email to [Redevelopment\\_Administration@dof.ca.gov](mailto:Redevelopment_Administration@dof.ca.gov).

---

Pursuant to Health and Safety Code 34191.5, within six months after receiving a Finding of Completion from Finance, the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan that addresses the disposition and use of the real properties of the former redevelopment agency.

### GENERAL INFORMATION:

Agency Name: **Successor Agency to the Former Redevelopment Agency of the County of Ventura**

Date Finding of Completion Received: 4/26/2013 (Exhibit A)

Date Oversight Board Approved LRPMP: 8/8/13 (original) and 2/13/14 (amended) (Exhibit B)

---

### Long-Range Property Management Plan Requirements

For each property the plan includes the date of acquisition, value of property at time of acquisition, and an estimate of the current value.

Yes  No

For each property the plan includes the purpose for which the property was acquired.

Yes  No

For each property the plan includes the parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.

Yes  No

For each property the plan includes an estimate of the current value of the parcel including, if available, any appraisal information.

Yes  No

For each property the plan includes an 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.

Yes  No

For each property the plan includes the history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.

Yes  No

For each property the plan includes a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.

Yes  No

For each property the plan includes a brief history of previous development proposals and activity, including the rental or lease of the property.

Yes  No

For each property the plan identifies the use or disposition of the property, which could include 1) the retention of the property for governmental use, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation.

Yes  No

The plan separately identifies and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Yes  No

---

## ADDITIONAL INFORMATION

- If applicable, please provide any additional pertinent information that we should be aware of during our review of your Long-Range Property Management Plan.

See Oversight Board Resolution No. 13-06 from 8/8/13 Oversight Board meeting and discussion of various properties in Long-Range Property Management Plan submitted by Successor Agency Staff.

See Oversight Board Resolution No. 14-02 from 2/13/14 Oversight Board meeting for the approved amended Long-Range Property Management Plan.

---

**Agency Contact Information**

Name:	Donna McKendry	Name:	Roberto R. Orellana
Title:	Management Analyst	Title:	Assistant County Counsel
Phone:	805-654-2876	Phone:	805-654-2590
Email:	Donna.McKendry@Ventura.org	Email:	Robert.Orellana@Ventura.org
Date:		Date:	

---

**Department of Finance Local Government Unit Use Only**

DETERMINATION ON LRPMP:  APPROVED  DENIED

APPROVED/DENIED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVAL OR DENIAL LETTER PROVIDED:  YES DATE AGENCY NOTIFIED: \_\_\_\_\_

---

---

Form DF-LRPMP (11/15/12)



**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

**1. Date of acquisition:**

The County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired and then was deeded, at no cost, to the Redevelopment Agency on February 25, 1997.

**2. Value of property at time of acquisition:**

The closest Fair Market Value was estimated on October 15, 1999, at \$62,000.

**3. Estimate of current value:**

At the May 11, 2012, Oversight Board meeting, the County of Ventura Real Estate Services Division, Public Works Agency, valued the bank building asset at approximately \$100,000 to \$110,000.

**4. If available, provide current appraisal:**

Not available.

**5. Purpose for which the property was acquired:**

The County of Ventura's Redevelopment Agency was formed in 1995 to address blighted conditions in the unincorporated community of Piru following the January 1994 Northridge earthquake. After the earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. Citizens State Bank owned the bank building in Piru. After the earthquake, the County of Ventura acquired the former Citizens State Bank property in December of 1994 for the sum of \$1.00. The Bank Building was structurally repaired by emergency grant funding. Once the Redevelopment Agency was formed, the County, in turn, deeded the property, at no cost, over to the Redevelopment Agency on February 25, 1997. The Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in its downtown. To that extent, the Agency decided to lease the bank building at or below market value to encourage economic development in the area.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Bank Building**

**6. Parcel data:**

- a. Address: 3940 East Center Street, Piru, CA 93040
- b. APN #: 056-0-101-010
- c. Lot size: The Bank Building is rectangular in shape with 50' of frontage on Main Street and 24.01' of frontage on Center Street. Located on the westerly 24.00 feet of Lots 1 and 2 Block J of Map of Piru, in the County of Ventura, State of California, as per Map recorded in Book 5 Page 4 of Maps in the office of the County of Recorder of said County. The building, built in 1918, is approximately 1,001 square foot with one story, masonry construction and wood roof.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

- a. After acquiring the building on February 25, 1997, there were four separate tenants who leased the building; each operated an ice cream store business. The tenants were contractually required to pay a deposit and monthly rent to the Redevelopment Agency. The rent was deposited into the non-housing RDA funds. No revenue has been generated since August 2012.
  - i. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005
  - ii. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
  - iii. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
  - iv. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012
- b. After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed due to the legal requirement that the Department of Finance approve a

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
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Piru Bank Building**

Long Range Property Management Plan for this property. In the meantime, the Bank Building has been made available for use by the local community and by area film industry companies after they obtain required permits. Film permits for the building are contractually coordinated through the County's General Services Agency which handles similar permitting for County park facilities. Fees are structured in accord with a facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency to the Auditor-Controller's Office and then paid out to the taxing entities. Estimated revenue for this activity is approximately \$12,241 to date.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:** Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable for this property. The Bank Building originally supported a commercial business and the Piru Redevelopment Plan called for strategies to encourage the reintroduction of business activity in the downtown area. To that extent, the Agency decided to lease the Bank Building at or below market value to commercial businesses to encourage economic development in the area. There were no plans for transit-oriented development with this property.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

As described in item number 7 above, after the Agency acquired the property on February 25, 1997, there were four separate tenants who leased the building, each operating it as an ice cream store business.

- a. Tenant #1: Patricia True. Ran the business between March 1, 2000 to May 2005

**Long-Range Property Management Plan  
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Piru Bank Building**

- b. Tenant #2: Eric Barrigan. Ran the business between July 1, 2005 to February 2008
- c. Tenant #3: Stephanie Acosta. Ran the business between August 13, 2008 to June 3, 2009
- d. Tenant #4: Alfonso Aguilar. Ran the business between June 3, 2009 to September 3, 2012

After the last tenant terminated his lease in September of 2012, the building has remained vacant. Now under the Successor Agency, disposition has been delayed until the Department of Finance approves the Long Range Property Management Plan. In the meantime, it has been made available to the local community and film industry, as described above.

**11. Identify the use or disposition of the property, which could include:**

- a. **The retention of the property for governmental use,**
- b. **The retention of the property for future development,**
- c. **The sale of the property, or**
- d. **The use of the property to fulfill an enforceable obligation.**

The Successor Agency will dispose of the Piru Bank Building by selling the property (item "c") after the Department of Finance has approved the Long Range Property Management Plan. The Successor Agency plans to market the property through a commercial real estate broker and to sell the property for the highest and best offer in order to maximize return on the investment and minimize costs.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

There are only two other properties and both will be retained for purposes of fulfilling an enforceable obligation. Both are bond financed; therefore the Successor Agency will hold these assets until the bonds are paid in full.

- a. The Piru Storm Drain;
- b. The Piru Town Square Depot.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

**1. Date of acquisition:**

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

**2. Value of property at time of acquisition:**

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

**3. Estimate of current value:**

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
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**Piru Storm Drain**

number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

**6. Parcel data:**

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

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Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

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Successor Agency of the Former Redevelopment Agency  
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- c. **The sale of the property, or**
- d. **The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property ~~to fulfill an enforceable obligation for governmental use (item "da") until the bond debt is paid in full.~~ Once the debt is paid in full Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Town Square Depot property is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and governmental use.~~ The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2002 Tax Allocation Bond, Series A, to help finance construction of the Town Square Depot. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Storm Drain**

**1. Date of acquisition:**

The property is located in the road right of way under Main, Orchard and Center Streets in the town of Piru, California. The County of Ventura is the owner in fee of an easement over the described real property. The former Redevelopment Agency (RDA) decided to build the Piru Storm Drain as a public utilities improvement for the Piru area. A contract to construct the Piru Storm Drain was awarded to Sierra Cascade Construction, Inc., on June 3, 2008, and a Notice of Completion was issued on April 13, 2009.

**2. Value of property at time of acquisition:**

The storm drain was constructed on property not acquired or owned by the Redevelopment Agency. The RDA acquired an easement which gave it the right to use the land for public road purposes. In 2008, the cost of construction of the Piru Storm Drain was \$940,779.97. As part of the financing, the United States Department of Agriculture issued the RDA a 2008 Tax Allocation Bond, Series A. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038.

**3. Estimate of current value:**

The construction cost of the drain was \$940,779.97, and it was capitalized on 4/13/09. Accumulated depreciation is \$30,246.51. The current depreciated Net Book Value (NBV, carrying value, or "current value") is **\$910,533.46**.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

Piru, a small rural community located in a remote unincorporated section of the County of Ventura, lies on the sloping base of a rugged mountainous region. Runoff from the mountains contains considerable debris and silt. The existing drainage facilities within this area consist of open drainage courses, debris basins, box culverts and a limited number of covered storm drain lines. A 1971 engineering study determined that the

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number of storm drains in Piru were insufficient for the annual storm runoffs and were either undersized or at capacity. At that time, it was estimated that the cost for necessary repairs and improvements to the drainage system would be \$2,277,000. Since then, the town has doubled in size. During rainy seasons, storm drain capacities are generally inadequate to intercept the amount of flow coming from the mountains. This results in slope erosion, surface water contamination and the routine flooding of low areas in town. The only improvements done to the storm drains since 1971 occurred in 1998 when approximately 2800 linear feet were repaired.

The RDA identified a specific area in the town of Piru that experiences yearly flooding that causes damage to homes and flooding of streets. The area is along Main, Orchard, and Center streets. The area was served by a 12" diameter storm drain that was installed more than 50 years ago. This drain was undersized for the calculated flows from this drainage area.

In addition, a debris basin at the top of Orchard Street had no outlet so it would rapidly fill up and overflow onto both Orchard and Main streets during rain events which contributed to the flooding. The RDA determined that increasing storm drain capacity in this area and adding an inlet at the debris basin would mitigate the flooding problems. Fixing the storm drain issues provided a safer and more sanitary living environment for the residents of Piru.

**6. Parcel data:**

- a. Address: Piru Storm Drain, Project Specification No. CP08-02, Project No. 05022, lies in the road right of way under Main, Orchard and Center streets in the town of Piru, California, 93040.
- b. Lot size: The Storm Drain includes construction of approximately 2100' of 36" and 48" diameter concrete storm drain that is independent of existing lines with a catch basin installed along the full length of the drainpipe. Ten inlets and an inlet structure at the debris basin are included.

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Piru Storm Drain**

- c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:

N/A: The County of Ventura Planning Division has no authority to issue permits in the public right-of-way in Piru, California, therefore, the County does not assign zoning to the streets. In addition, the County's Assessor's office does not issue APNs for right-of-ways. See attached map - Exhibit D.

- 7. 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:**

This infrastructure project does not generate any fee based public use or revenue.

- 8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

The Piru Storm Drain lies within the unincorporated town of Piru which consists of single family housing and park areas. The planning area is outside of any flood plains, wetlands, or environmentally sensitive areas. A study was conducted for historic or archeological sites within the planning area and no significant sites were found.

- 9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

Not applicable to this property.

- 10. History of previous development proposals and activity, including the rental or lease of the property:**

Not applicable to this property.

- 11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,

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**c. The sale of the property, or**

**d. The use of the property to fulfill an enforceable obligation.**

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Storm Drain will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain, at its cost, the property for governmental use, serving the residents of Piru.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Town Square Depot property is the only other property that will be retained for the purpose of governmental use.

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Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**1. Date of acquisition:**

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

**2. Value of property at time of acquisition:**

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

**3. Estimate of current value:**

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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

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Successor Agency of the Former Redevelopment Agency  
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Piru Town Square Depot**

**6. Parcel data:**

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

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holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

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- b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

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Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

**11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "da") until the ~~bond debt is paid in full.~~ Once the ~~debt is paid in full~~ Long Range Property Mangement Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Storm Drain is the only other property that will be retained for the purpose of ~~fulfilling an enforceable obligation and~~ governmental use. ~~The United States Department of Agriculture issued the former Redevelopment Agency of the County of Ventura a 2008 Tax Allocation Bond, Series A, to assist in financing construction of the Storm Drain. The bond amount is \$750,000, the loan date is July 24, 2008, and the maturity date is July 1, 2038. Since it is bond financed, the Successor Agency will hold the asset until the bonds are paid in full.~~

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**Piru Town Square Depot**

**1. Date of acquisition:**

The property is located along the operating portion of the Santa Paula Branch Line (Railroad) in Piru. The fee owner of the real property is the Ventura County Transportation Commission (VCTC). On July 1, 1997, the VCTC entered into a Property Management and Assignment of Rents Agreement with the County of Ventura, giving the County the right to construct and make improvements to the property for uses allowed by the County's General Plan and VCTC's Master Plan. VCTC appointed the County as its agent to lease the property to any party for all allowed and permitted uses and to manage all existing and future leases. A "Certificate As To Project Site, Rights-Of-Way and Easements" agreement was signed by the architects for the Town Square Project on February 15, 2002 and the attorney for VCTC on March 24, 2002. The certificate stated that the Piru Town Square project was being constructed by the County of Ventura Redevelopment Agency (RDA). The construction contract was awarded to Gerstenberger Construction Corporation, on October 23, 2001. Construction was completed in December, 2002, and the Notice of Completion was issued on March 12, 2003.

**2. Value of property at time of acquisition:**

On October 23, 2001, the estimated cost of construction of the Piru Town Square improvements built by the RDA was \$1,375,000. The RDA's interest in the property is limited to these improvements. The value of the land is not included because the RDA did not purchase a fee interest in the property. The Ventura County Transportation Corporation (VCTC), a separate legal entity, owns the fee interest in the land. As part of the financing of the project, the United States Department of Agriculture issued a 2002 Tax Allocation Bond, Series (A), to the Redevelopment Agency of the County of Ventura. The bond amount is \$750,000, the loan date is August 15, 2002, and the maturity date is July 1, 2017.

**3. Estimate of current value:**

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The cost of new improvements to the property in 2001 was \$1,375,000. Improvements were valued for insurance purposes in 2007 for the building and gazebo only for \$1,672,889 (Exhibit C - May 1, 2007 Property Valuation Notification). Since insurance companies generally value improvements at the higher end of the value range to ensure the property is not underinsured, the Successor Agency estimates that the current value is no more than \$1,672,889 (the 2007 Property Valuation). Due to the ongoing soft market and weak economy, and significantly depressed property values in the Piru area of the County, the 2007 Property Valuation is the estimated current fair market value.

**4. If available, provide current appraisal:**

Not available on this property.

**5. Purpose for which the property was acquired:**

In 1995, the Ventura County Board of Supervisors adopted the Piru Community Enhancement Plan that identified private and public improvements that would lead to the economic revitalization of the community of Piru. Key to this plan was the development of a Town Square facility, located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown. The Town Square building was intended to be leased to a business and the grounds used by the community for special events and community activities that would drive customers to the commercial downtown area. In December 2002, construction was completed on the Piru Town Square. The building was constructed with a \$625,000 grant from the U.S. Economic Development Administration (EDA). One of the requirements for obtaining the EDA grant was making the building available for use by private enterprise, thus encouraging job creation and economic revitalization. The 1,002 square foot retail/community building was designed to provide two retail rooms (approximately 300 s.f. each), with the balance of the building's floor area allotted for four single use toilets, a water fountain, a plumbing maintenance gallery and small storage area. The latter four elements are accessed from outside the building, making the restrooms available to the public.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

**6. Parcel data:**

- a. Parcel data: The project was built over two legal parcels: APN 056-0-102-160 and APN 056-0-060-220.
- b. Address: 664 Piru Square (formerly 3977 East Center Street), Piru, CA 93040
- c. Lot size: Seven acre parcel with 1,002 square feet of building space (includes restrooms and 630 square foot leased retail space), water fountain, a 464 square foot gazebo and children's playground.
- d. Current zoning in the former agency redevelopment plan or specific, community, or general plan: Commercial

**7. 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:**

After obtaining the notice of completion on March 12, 2003, there were three separate tenants who set up a retail business in the Town Square Depot building.

- a. The term of the Agreement for the first tenant was for three (3) years commencing on September 1, 2003 and terminating on August 31, 2006, with two, two-year options. The lease payment schedule started at \$300 per month (for the first 3 years). The tenant gave notice of closing the business and vacated the building by June 30, 2006.
- b. The second tenant entered into an agreement effective July 1, 2006 at \$350 per month for the first 3 years with two, two-year options. The retail business was a country antique and gift shop, showcasing local arts and crafts. Several default letters were issued due to failure to pay rent in the amount of \$3,700 owed for the months of May, June, July, August, September, October, November, December, 2007, and for January and February 2008. They were given a thirty (30) days' notice requiring the full payment amount of \$3,700 in unpaid rent. They failed to respond; therefore the RDA terminated the lease in February 2008.
- c. The third tenant opened a retail business for \$400 month. The business was a boutique, showcasing local arts and crafts. It was open on weekends and

**Long-Range Property Management Plan**  
**Successor Agency of the Former Redevelopment Agency**  
**of the County of Ventura**  
**Piru Town Square Depot**

holidays, particularly catering to riders aboard the Fillmore & Western excursion trains. The strategy was to have a destination in Piru that would always be open when the train came into town. The term of the agreement was two (2) years commencing on June 1, 2009 and terminating on May 31, 2011. At the conclusion of this term, the tenant had the option to extend the terms of this lease for two years. However, Fillmore & Western did not establish regularly scheduled stops in Piru and eventually discontinued all stops due to budgetary issues creating an inability to regularly maintain the railroad. Consequently, the tenant never moved into the facility and canceled the lease.

- d. To date, the Town Square building has remained commercially available. However, due to the downturn in the economy, no potential tenant has shown interest in setting up a business in the Town Square building. The lack of new business activity has also been evident in the entire downtown area of Piru.

Public facility reservations and filming permits were another source of potential revenue generation for the Town Square facility.

- a. Anyone interested in reserving the Piru Town Square was required to complete a "Facility Reservation Permit for Piru Town Square", an "Amplified Sound Permit" and a "Selling Permit" if applicable. Although the public could reserve the facility for a fee, no public reservations took place because the residents opted to use the public grounds on a first-come, first-served basis. Non-profit organizations endorsed by the community of Piru were allowed to use the facility free of charge, upon approval. Prior to the dissolution of the RDA, film production companies, interested in using the facility for a film shoot, would complete the Facility Reservation Permit. Permit fees are based on the size of the group, what parts of the facility they were using (building, restrooms, water fountain or gazebo), if electricity was needed, how many days were required, impact to the facility and if maintenance staff were needed. Certificate of Insurance is also required. All revenue received was deposited into the non-housing RDA funds.

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

- b. Since the dissolution of the RDA, the handling of all Facility Reservations and Film Permits are now contracted with the County of Ventura, General Services Agency who handles similar permitting for County park facilities. Fees are structured similarly to their facility use and film permit fee schedule that is approved annually by the County Board of Supervisors. Any fees obtained from such use are channeled through the Successor Agency, Auditor-Controller's Office and then out to the taxing entities.

**8. History of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:**

Not applicable for this property.

**9. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:**

The Town Square Depot is located along the Santa Paula Branch railroad right-of-way on either side of Piru's commercial downtown area. The Fillmore & Western Railway Company currently runs historic trains between Santa Paula and Fillmore. Plans were underway to extend the rail tracks and train service into Piru and eventually beyond to Rancho Camulos. However, the Town Square project components did not include either the reinstallation of rail tracks or the resumption of train service to this community. The Fillmore & Western Railway Company did conduct a couple of visits along the spur to the Depot to support the community's holiday and "Rail Fest" special events, however, due to lack of community coordination, the last stop was in 2010. Due to budget constraints, Fillmore & Western Railway no longer maintains the spur for active use and there are no plans to reinstate the service.

**10. History of previous development proposals and activity, including the rental or lease of the property:**

**Long-Range Property Management Plan  
Successor Agency of the Former Redevelopment Agency  
of the County of Ventura  
Piru Town Square Depot**

See Item # 7 above for a list of rental/lease activity that has taken place on this property. There are no other development proposals pertaining to this 7 acre property.

**11. Identify the use or disposition of the property, which could include:**

- a. The retention of the property for governmental use,
- b. The retention of the property for future development,
- c. The sale of the property, or
- d. The use of the property to fulfill an enforceable obligation.

The Successor Agency will retain the property for governmental use (item "a"). Once the Long Range Property Management Plan is approved by the Department of Finance, the Piru Town Square will be transferred to the County of Ventura at no cost. The County of Ventura will retain and maintain the property for government use, serving the residents of Piru as a community park.

**12. Other properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.**

The Piru Storm Drain is the only other property that will be retained for the purpose of governmental use.



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Ms. Donna Plummer, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

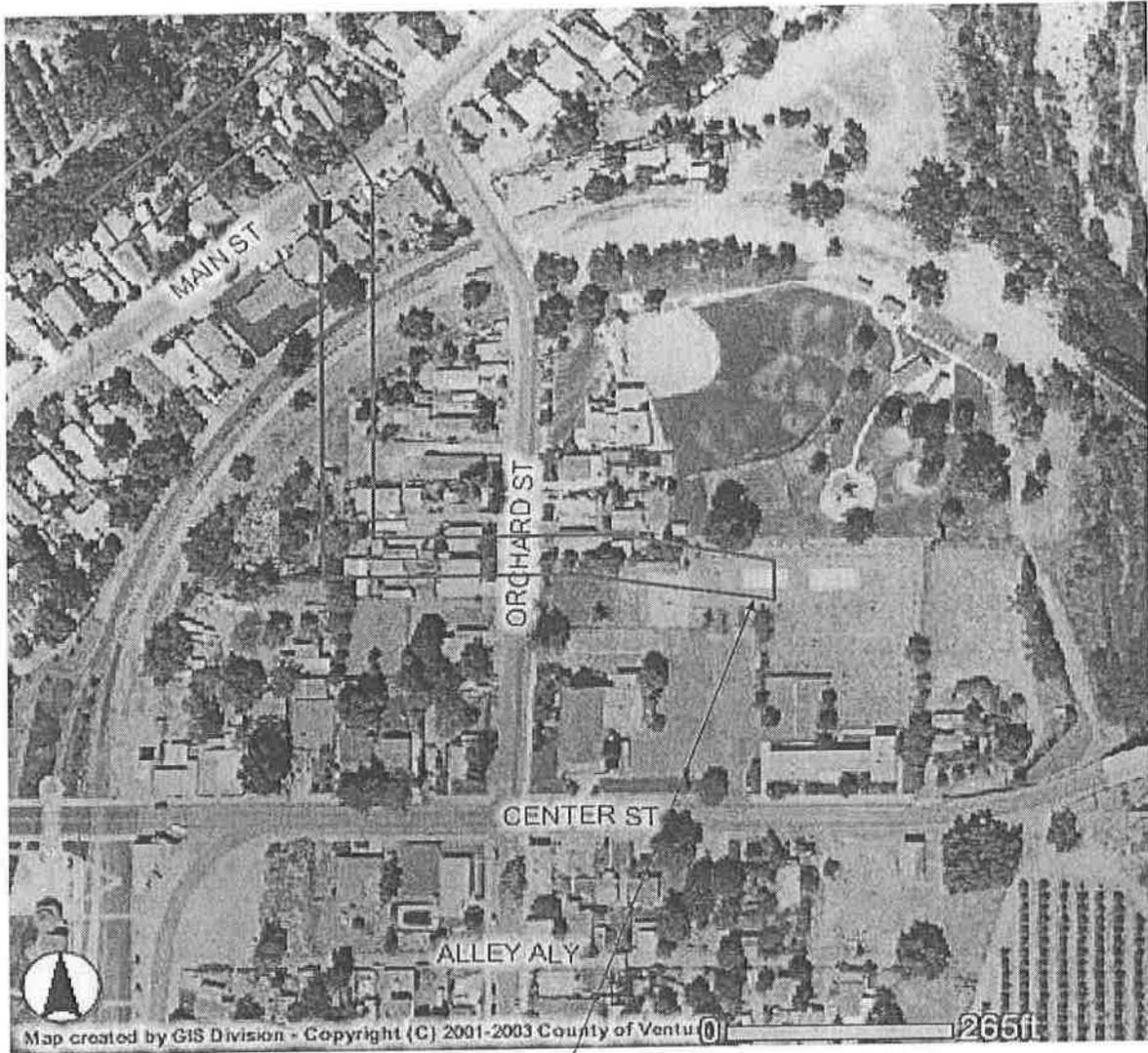
Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Szalay".

STEVE SZALAY  
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura  
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller  
California State Controller's Office



Piru Creek Outlet

**PIRU STORM DRAIN PROJECT**

New or replacement 24" to 36" pipe.  
Drains on both sides of Main and Orchard Street.  
Trenching in Main, Orchard, and Center Streets.  
Rebuild outlet structure at Piru Creek.  
Approximately 2400'.

Ventura County  
Public Works Agency  
Engineering Services Department

RESOLUTION NO. 14-02

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN  
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY  
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13<sup>th</sup> day of February 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 10, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 2014. 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read "Justyn Howard", is written over a horizontal line.

JUSTYN HOWARD  
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry

March 10, 2014

Page 2

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office

RESOLUTION NO. 13-06

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE LONG RANGE PROPERTY MANAGEMENT PLAN AND  
DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE LONG RANGE PROPERTY MANAGEMENT PLAN  
TO THE DEPARTMENT OF FINANCE

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF responded in a letter granting the Successor Agency's request for a Finding of Completion; and

WHEREAS, on May 9, 2013, the DOF's letter granting the Successor Agency the requested Finding of Completion was received by this Board; and

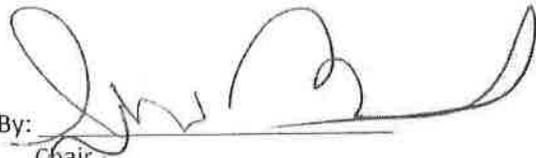
WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the Department of Finance for approval no later than six months following the issuance to the successor agency of the finding of completion; and

WHEREAS, Successor Agency staff has prepared and this Board has reviewed and approved a Long Range Property Management Plan that complies with Section 34191.5.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 13-06, and approves the Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Long Range Property Management Plan to the Department of Finance.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden, seconded by Member David Keebler, this 8<sup>th</sup> day of August 2013.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



DEPARTMENT OF  
**FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Ms. Donna Plummer, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

STEVE SZALAY  
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura  
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller  
California State Controller's Office

**RESOLUTION NO. 14-02**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE AMENDED LONG RANGE PROPERTY MANAGEMENT PLAN  
AND DIRECTING SUCCESSOR AGENCY STAFF TO SUBMIT THE AMENDED LONG RANGE PROPERTY  
MANAGEMENT PLAN TO THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF issued a Finding of Completion to the Successor Agency; and

WHEREAS, on May 9, 2013, the Oversight Board received the DOF's Finding of Completion; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency shall prepare a long-range property management plan that addresses the disposition and use of the real properties of the former redevelopment agency and the report shall be submitted to the oversight board and the DOF for approval no later than six months following the issuance to the successor agency of the finding of completion; and

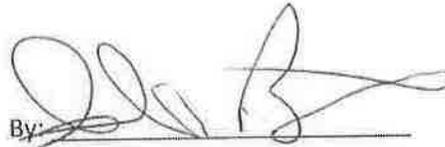
WHEREAS, the OB previously approved a Long Range Property Management Plan that complied with Section 34191.5(b) in Resolution No. 13-06 and, acting upon direction from the OB, Successor Agency staff submitted said plan and resolution to the DOF; and

WHEREAS, acting upon a recommendation received from the DOF after its initial review of said plan, Successor Agency staff has prepared and the OB has reviewed and approved an Amended Long Range Property Management Plan that also complies with Section 34191.5(b).

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts this Resolution 14-02, approving the Amended Long Range Property Management Plan prepared by Successor Agency staff and presented to this Board.
3. The Oversight Board directs Successor Agency staff to submit the approved Amended Long Range Property Management Plan to the DOF.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Heather Kurpiewski this 13<sup>th</sup> day of February 2014.

By: 

Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 10, 2014

Ms. Donna McKendry, Management Analyst  
County of Ventura  
800 S. Victoria Avenue, L#1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the County of Ventura (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on August 9, 2013. The Agency subsequently submitted a revised LRPMP to Finance on February 14, 2014. 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.

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 Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

cc: On following page

Ms. Donna McKendry  
March 10, 2014  
Page 2

Item #11 - Exhibit F

cc: Ms. Mary Ann Guariento, Accounting Officer, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller  
Ms. Elizabeth Gonzalez, Bureau Chief, Local Government Audit Bureau, California State  
Controller's Office  
California State Controller's Office



## Ventura Appraisal Consulting Corporation

April 9, 2014

Keith Filegar  
Real Estate Services Manager  
Public Works Agency  
County of Ventura  
800 S. Victoria Ave. L #1600  
Ventura, CA 93009

Re: Ventura County Redevelopment Agency  
3940 Center St., Piru; APN 056-0-101-010

Dear Mr. Filegar:

Pursuant to your request, this firm proposes to provide you our appraisal investigation advisory report on the above referenced building in Piru. This will not be a formal appraisal, however, we will provide an advisory opinion of a narrow range of value for this small brick commercial building. Our report will include what available market data there is, but due to a lack of market activity in the Piru community, we will include similar property sales in neighboring cities.

This limited investigation will be provided to you within two weeks of the date we receive written approval to proceed. Our fee will be \$850 for this assignment. Any information that you can provide to me, including a title report, would be appreciated.

This firm's liability insurance is already on file with the County. As you know we have done several assignments with the County recently and that is a requirement.

If you require anything else, please advise me.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Lindsay F. Nielson".

Lindsay F. Nielson, SCREA  
President

LFN:me



## Ventura Appraisal Consulting Corporation

April 23, 2014

Keith Filegar  
Manager -- Real Estate Services  
County of Ventura  
800 S. Victoria Ave L-1600  
Ventura, CA 93009

Re: Ventura County Redevelopment Agency  
Commercial Building- 3940 Center St., Piru  
Advisory Appraisal

Dear Mr. Filegar:

Pursuant to your request, this firm has undertaken an investigation to assist the County Redevelopment Agency for planning and decision making purposes. This is a limited advisory report and is not intended to be a complete appraisal report in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP). It is, however, sufficient to support the range of value opinion expressed herein.

### The Property:

The subject property is located at 3940 Center St. in the central business district of the small unincorporated community of Piru in eastern Ventura County. This property location is the southeast corner of the intersection of Center St. and Main St. It is identified at Assessor's Parcel No. 056-0-101-010. The land is a small parcel with 24.01' frontage of the south side of Center St. and 50' frontage on the east side of Main St. Both streets are fully improved two lane secondary streets with sidewalks, curbs and gutters in place.

The commercial building on the property occupies the entire lot and consists of a 1,200 square foot, unreinforced brick building built in 1925. It previously had been a bank but most recently it had been occupied by an ice cream shop. The reported rent was about \$500 per month. The building has been vacant for approximately two years. The building has a single bathroom and is not ADA retrofitted. The roof is a composition roof, there appears to be a roof mounted air handler/heater. The condition of the building appears to be in above average to good condition. The building is adaptable to many commercial uses.

The property is zoned C-P-D/CBD- Commercial Planned Development/Central Business District by the Ventura County Planning Ordinance. This is in conformance with the Piru Specific Plan. The current use is consistent with this zoning and with the General Plan for this area of Piru. The subject property is developed to its highest and best use.

Mr. Filegar  
 Page Two  
 April 23, 2014

Market Data:

Piru is not a vibrant community. It has remained somewhat stagnant over the past decade. It has not been a dynamic real estate market. It has evolved from an agricultural community into an economy that can be only considered as stagnant. This is evident in the real estate market in Piru. As a result, it has been necessary to consider sales of other similar small commercial buildings in other communities in Ventura County.

The following are sales of comparable commercial buildings that we have located:

**MARKET DATA- COMMERCIAL BUILDINGS**

- Sale #1:** 154 E. 6<sup>th</sup> St. Oxnard APN 201-0-272-180 Bldg area- 1,250 sf Land- 3,750 sf  
 Price-\$150,000 (\$120/sf) Sold 10/11/13 Property was vacant at sale
- Sale #2:** 939 E. Main St., Santa Paula APN 103-0-112-135 Bldg area-2,600 sf Land- 4,200 sf  
 \$275,000 (\$105/sf) Sold 9/06/13 Property was rented for \$750/mo (\$0.29/sf/mo)
- Sale #3:** 141 Davis St., Santa Paula APN 103-0-112-235 Bldg area- 2,800sf Land- 2,960 sf  
 \$175,000 (\$62/sf) Sold 12/3/12 Property was vacant. Remodeled new electric, ADA
- Sale #4:** 620 S. Oxnard Blvd, Oxnard APN 201-0-272-110 Bldg area- 2,700 Land 3,500 sf  
 \$257,000 (\$95/sf) Sold 10/10/13 Vacant at time of sale
- Sale #5:** 320 Central Ave., Fillmore APN 053-0-071-110 Bldg area- 4,182 sf Land 4,400 sf  
 \$275,000 (\$66/sf) Sold 8/22/13 Vacant at time of sale
- 

Sales Discussion:

The commercial building sales range in size from 1,250 square feet to 4,182 square feet. The range of sales price was from a low of \$62 per square foot to a high of \$120 per square foot. Although it is typical that the smaller the size the higher the value on a unit basis (Sale 1), locational factors are considered more important in valuation of the subject property. For that

Mr. Filegar  
Page Three  
April 23, 2014

reason more weight is given to Sales 3 and 5. These communities are more similar to Piru in economic and social makeup. These sales reflect the lower range of value on a unit basis.

Valuation Analysis:

Due to the poor real estate market in the commercial district of Piru and the lack of a vital market as well as sales data in this area, this firm is of the opinion that the property's value would be in the lower end of the range of value. The fact that the property has been vacant for over two years is indicative of low interest in investment and expectation of a return on investment.

For these reasons, this firm is of the opinion that the value range for the subject property would be \$55-\$65/square foot or a current fair market value range calculated as follows;

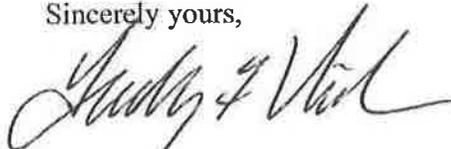
**1,200 square feet @ \$55/sf = \$66,000 (low value range)**  
**1,200 square feet @ \$65/sf = \$78,000 (high value range)**

It is estimated that the current rental value for this building would approximately be 8% to 8.5% return on investment. This would indicate a rental range of about \$450/month to \$550/month. Additionally, it is estimated that marketing time for exposure on the open market would be estimated to be six (6) months to nine (9) months to secure a sale of the property.

This is to certify that the appraiser has no interest, present or contemplated, in the subject property and that the opinions expressed are those of the undersigned only.

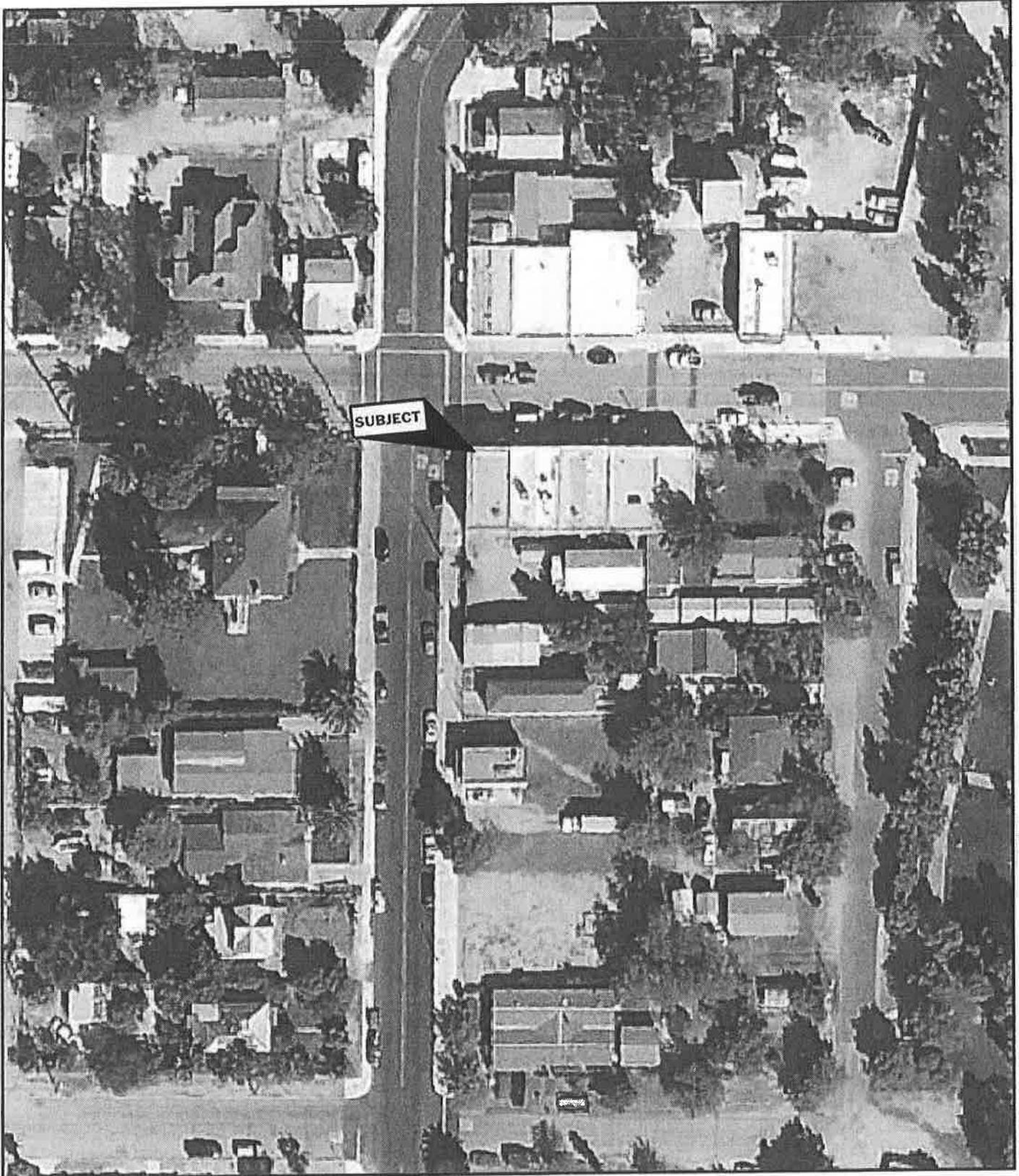
Thank you for this opportunity to be of assistance once again.

Sincerely yours,



Lindsay F. Nielson, SCREA  
President  
State Cert. License AGO22310

LFN:me



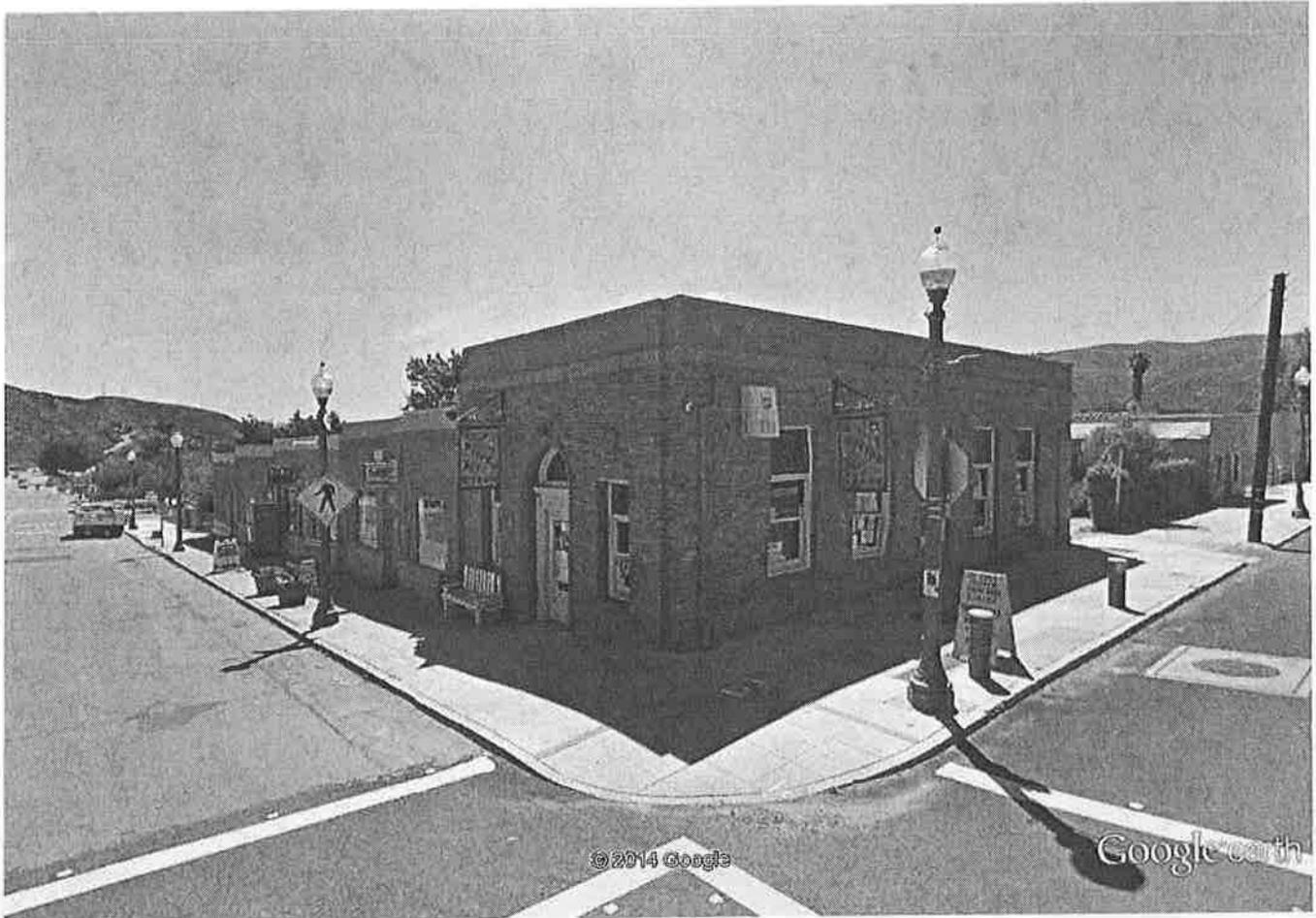
# Redevelopment Agency- I

3940 E. Center St., Piru

Printed: Mar 26, 2014



WARNING: The information contained hereon was created by the Ventura County Geographic Information System (GIS), which is designed and operated solely for the convenience of the County and related contract entities. The County does not warrant the accuracy of this information, and no decision involving a risk of economic loss or physical injury should be made in reliance thereon.



Google earth

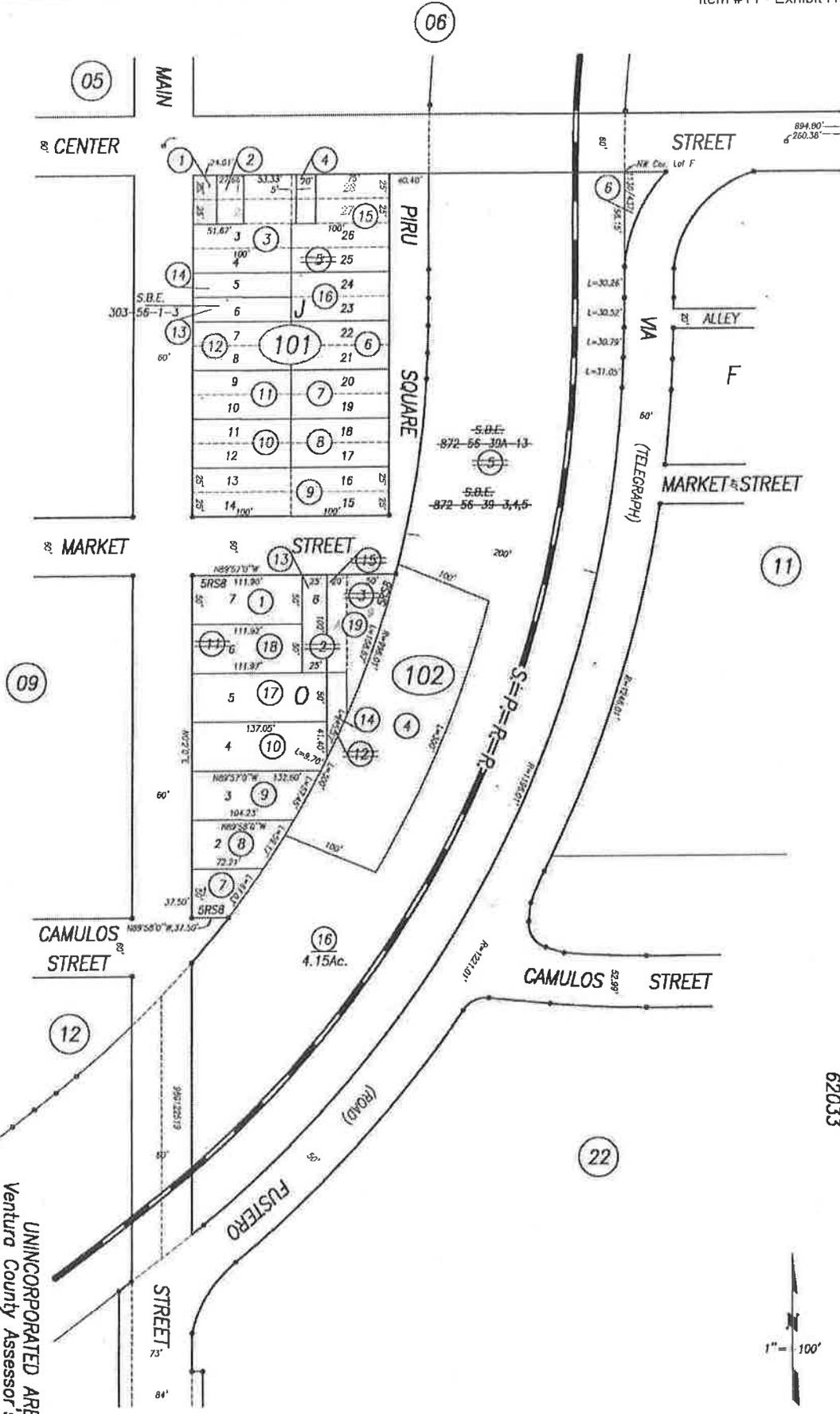


Re-Subdivision Block "O" Town of Pirru, R.S. Bk.5, Pg.8  
 Portion Town of Pirru, M.R. Bk.5, Pg.4

NOTE: ASSessor PARCELS SHOWN ON THIS PAGE  
 DO NOT NECESSARILY CONSTITUTE LEGAL LOTS.  
 CHECK WITH COUNTY SUPERVISOR'S OFFICE OR  
 PLANNING DIVISION TO VERIFY.

DRAWN	REVISED	3-14-2008
PREPARED	JULY CREATED	3-14-2008
LINKED	PLOTTED EFFECTIVE	ROLL
Compiled By: Ventura County Assessor's Office		

UNINCORPORATED AREA  
 Ventura County Assessor's Map.  
 Assessor's Block Numbers Shown in Ellipses.  
 Assessor's Parcel Numbers Shown in Circles.  
 Assessor's Mineral Numbers Shown in Squares.



PORTION SECTION 20, T.4N, R.18W.

Tax Rate Area  
~~62073~~  
 62033

56-10



## Ventura Appraisal Consulting Corporation

### **LINDSAY F. NIELSON, B.A., J.D.** **Appraisal Qualifications**

Born 1940 in Manila, Philippine Islands. Raised in Palm Springs, California. Attended University of Redlands and UCLA, graduating with Honors in 1962. Earned Certificate in Real Estate from UCLA Extension in 1966 with area of concentration in Real Estate Appraising. Awarded Juris Doctor law degree in July 1975. State of California- General Appraisal Certification #AG0 22318.

Hired by Financial Savings and Loan Association, Culver City, as a staff appraiser in 1963. Appraisal work was primarily single family and multiple-residential properties.

Employed by Hoffman, Vance and Worthington, Land Management, Ventura, 1965, where in addition to appraisal duties, responsibilities included management and leasing of major agricultural, commercial and residential properties, including the development of a shopping center in Ventura.

Formed own Appraisal and Real Estate Consulting firm in 1972.  
Incorporated business as Ventura Appraisal Consulting Corporation in 1975.

Formed Real Estate Arbitration Mediation Services, a company for resolution of real estate disputes.

Member of California State Bar since 1975. Acted as a Court appointed Receiver and/or Referee regarding real estate matters in over 450 cases.

#### **Special Education Courses Relative to Appraisal Profession:**

Principles of Real Estate Appraisal  
Advanced Real Estate Appraisal  
Real Estate Investment Analysis  
Real Estate Finance  
Real Estate Appraisal for Investment Purposes  
Legal Aspects of Real Estate  
Real Estate Finance - Advanced  
Income Tax Factors of Real Estate Investment  
Condemnation Appraising and Eminent Domain  
Ethics and Practice of Real Estate Appraising  
Earned Juris Doctor law degree in 1975 - Ventura College of Law  
Completed Certificate Program - Pepperdine University Law School Institute of Arbitration and Mediation

1.



## Ventura Appraisal Consulting Corporation

Have attended educational seminars of the International Right of Way Association and the American Institute of Real Estate Appraisers and Society of Real Estate Appraisers. Attended numerous courses on real estate law. Have been an Instructor in real estate appraisal, law and practice at Ventura College of Law, Ventura Community College and Ventura Unified School District Adult Education. Lifetime Teaching Credential, State of California Community Colleges.

### Types of Appraisals Made:

Residential - single-family units and multiple-dwelling units, recreational properties, special use properties including cemeteries, lakes, mining properties, debris basins, dams

Commercial and investment properties

Ranches - pasture lands, croplands, orchard properties- citrus, olives, pistachios

Eminent Domain - pipelines, electrical transmission lines, public roads, tunnel easements, freeways, flood control improvements, drainage channels, school and park sites, sewer easements, redevelopment projects and development rights.

Miscellaneous - lumber yards and industrial lands, industrial feasibility study, service station sites and gravel properties, estate appraisals, tax allocations, outdoor advertising billboards, cemeteries, unique valuation problems, minority interests, real estate fraud, casualty losses, leaseholds and property tax appeals. Testified as an expert witness in State and Federal courts.

### Appraisals Made in the Following Counties & States:

Ventura, Los Angeles, Santa Barbara, Kern, San Benito, San Luis Obispo, Riverside, Fresno, San Bernardino, Tulare, Monterey, Alameda, Madera and Stanislaus, California.

Appraisal assignments include assignments in the states of Florida, Idaho, Nevada and Hawaii.

### Partial List Of Appraisal Clients:

Standard Oil Company, Bugle Boy Industries, Ojai Valley Inn, Kinko's Corporation, Insurance Company of North America, Kaiser-Aetna, FDIC, Southern California Edison Company, Cal-Mat Company, Cities of Ventura, Oxnard, Thousand Oaks, Simi Valley, Fillmore, Santa Barbara, Camarillo and Ojai, County of Ventura, Ventura County Flood Control District, Bank of America, Bank of A. Levy, Crocker Bank, Texaco, Limoneira Company, 3-M National Advertising, Ventura, Ojai and Oxnard Redevelopment Agencies, Valley Oaks School District, Timber School District, Ventura Unified School District, Conejo Park and Recreation District, REIT of California, Ventura Port District, US Corps of Engineers, US Department of Justice, US Department of Air Force and many attorneys and landowners in the Ventura and Southern California area and others.

### Civic and Professional Organizations:

Member, International Right of Way Association  
 Former Director, Society of Real Estate Appraisers, Chapter 180  
 Former Commissioner, Ventura Redevelopment Agency  
 Former Commissioner, Ventura Housing Authority



## Ventura Appraisal Consulting Corporation

Member, 1972 Ventura County Grand Jury (Chairman of Fiscal and Audit Committee)  
Member, Urban Land Institute  
Member, National Association of Housing Redevelopment Officials (NAHRO)  
Member and Panelist, American Arbitration Association  
Member, Tax Assessment Appeals Board, County of Ventura (1974-1976)  
Ventura County Assessment Hearing Officer (1976-1978)  
Member of Adjunct Faculty, Ventura College of Law Instructor - Real Property; Real Property  
Property Transactions  
Part-time Faculty Member, Ventura Community College Instructor - Real Estate Principals  
Member, California Receiver's Forum

President and Director of Ventura County Taxpayer's Association (1992)  
President, Turning Point Foundation (Mental Health Assistance) (1993-5)  
Interim President, Weiss Global Corporation per Court order 1993  
President of Farmont Corporation (2000 Acre Development in Ojai)  
President, Shiells Ranch Co. (850 acre ranch in Fillmore)  
President of Rancho Matilija Mutual Water Company  
President of Ventura Appraisal Consulting Corporation

Directorships; Faria Family Foundation, Community Hospital Foundation, VJF Ranch Co.  
and Director and Corporate Council for Center for Internee Rights - a Human Rights  
Organization concerned about the rights of Civilian Prisoners of War in World War II. Director  
of Legacy Corporation (Parent Corporation of Ventura/Santa Barbara Colleges of Law) and  
currently Trustee of Ventura and Santa Barbara Colleges of Law

Qualified as Expert Witness in Superior Court, State of California  
Qualified as Expert Witness in Federal District Court  
Qualified as Expert Witness in Bankruptcy Court  
Qualified as Expert Witness in United States Tax Court  
Qualified as General Services Administration (Federal) Appraiser  
Court Appointed Referee and Receiver in over 450 business and real estate matters for Superior  
Court, Ventura County including the following: Ahmanson Corporation where I completed the  
development of a 108 lot subdivision in Simi Valley; Boy's Market where I operated a market  
for one year pending litigation; FDIC for major land developments taken over from defunct  
banks; CCF and Equivest Investments where we disposed of approximately 15 properties  
throughout California pursuant to Court Order; appointed Trustee for numerous trusts per  
Superior Court Order; and, disposed of approximately \$300,000,000 worth of real estate  
pursuant to Court Order. Operated numerous business pendente lite as a Receiver.  
Judge Pro Tempore, Ventura County Superior Court for over 20 years  
Appointed Member, "Blue Ribbon Commission"-1992- to establish Ventura County  
Supervisors' and elected officials compensation rates and benefits.  
Appointed Member, Ventura County Commission regarding Excess County-Owned Real Estate  
Founding Member "The Great Ventura Philosophical and Chowder Society"  
Automobile Club of Southern California - Former member of Advisory Board Representing  
Ventura County (2001-2008)

3.



## Ventura Appraisal Consulting Corporation

Appointed Member of the Ventura County Treasury Oversight Committee overseeing County of Ventura's \$2 billion investment portfolio

### **Articles and Cases Published:**

"Windbreak Condemnations - An Approach to Value" - February, 1970 - California Citrograph

Ventura County Flood Control vs. Security Pacific Bank, 15 Cal.App.3d 996

This was a condemnation action involving the capitalization of future earnings to determine severance damages which previously had been disallowed by California Courts.

Estate of Elizabeth G. Hughan, Deceased vs. Commissioner, United States Tax Court (Docket #23221-88.) T.C. Memo 1991-275 (filed June 17, 1991) Case reported in CCH Dec 47,413(M) - This case involved Special Use Valuation for farm land located adjoining a metropolitan area. It considered the impact on valuation by the spillover effect of Los Angeles County on Ventura County's agricultural lands.

"This Land is Your Land- No More" published in the International Right of Way Journal, (June 2008) critical of the U.S. Supreme Court decision in the Kelo case dealing with eminent domain law and the "Takings" clause in the 5<sup>th</sup> Amendment to the U.S. Constitution.

(4/30/12)

## Long Range Property Management Plan (LRPMP) Reviews Frequently Asked Questions

v. 04.9.13

**Question 1: If the Agency wants to transfer former Redevelopment Agency (RDA) property to the city, county, or city and county, does the use and disposition of the property have to be reported in the LRPMP?**

**Response:** Yes. The disposition and use of all former RDA real properties retained by the Agency must be listed in the LRPMP. This includes any property the Agency would like to transfer to the city, county, or city and county for future development.

HSC section 34179.5 (c)(5)(C) requires that the LMIHF and Other Fund and Accounts Due Diligence Reviews include an itemized statement of the value of any RDA assets that were not cash or cash equivalent, which included physical assets, land, records, and equipment.

HSC section 34191.5 requires that a Community Redevelopment Property Trust Fund be established to serve as a repository of the former RDA's real properties identified pursuant to HSC section 34179.5 (c)(5)(C). The LRPMP should include an inventory of all properties in the trust.

HSC section 34191.4 (a) states that all real property shall be transferred to the Community Redevelopment Property Trust Fund of the successor agency upon Finance approval of the LRPMP, unless that property is subject to the requirements of an existing enforceable obligation.

**Question 2: A Finding of Completion (FOC) has not been issued by Finance. Can the Agency submit an Oversight Board (OB) resolution authorizing the transfer or sale of a property prior to submitting the LRPMP?**

**Response:** No. Finance is not accepting a partial LRPMP or a separate OB resolution authorizing the disposition of non-governmental use properties at this time. Pursuant to HSC section 34191.3, the requirements specified in HSC sections 34177 (e) and 34181 (a) were suspended, except as those provisions apply to the transfers for governmental use, until Finance approves a LRPMP. Any OB resolutions submitted to Finance that authorizes the transfer of non-governmental use real properties will be not be approved.

The Agency may continue to set up the necessary steps for the property disposition, but is not allowed to finalize the transfer or sale until a FOC is issued by Finance and the disposition of the property is approved in the LRPMP. Finance recommends the Agency work towards completing the LRPMP and obtaining a FOC as soon as possible.

**Question 3: If a property is identified to be transferred to the city, county, or city and county for future development, does the future development of the property have to be in accordance with an approved redevelopment plan?**

**Response:** Yes. The use and disposition of the property should be consistent with and be identified in an approved redevelopment plan, or specific, community, or general plan.

However, if the use and disposition of the property has changed or is not in accordance with the applicable plan, the Agency must explain why the intended use of the property has changed and when the change was approved by the Oversight Board.

v. 01.15.13

**Question 4: For purposes of the LRPMP, are Successor Agencies required to obtain appraisals of the impacted properties? Furthermore, are Successor Agencies required to provide information detailing the history of environmental contamination and of any associated remediation efforts for impacted properties?**

**Response:** Finance does not interpret statute as requiring Successor Agencies to initiate new studies concerning the history of environmental contamination of properties covered by the LRPMP, or of any associated remediation efforts. Finance does, however, believe it is legislative intent that any existing studies or information of that nature be incorporated into the LRPMP.

Finance does not believe it is legislative intent that property appraisals be obtained for properties that the LRPMP proposes to sell or transfer to entities other than the city or county that created the former RDA. However, it would be appropriate to include in the LRPMP any existing appraisal information concerning these properties.

If the LRPMP proposes to sell or transfer the property to the city or county that created the RDA, then HSC section 34180 (f) requires that the Successor Agency reach a compensation agreement with the affected taxing entities to provide each entity a payment in proportion to its share of the base property tax generated by the property. If such an agreement cannot be reached with each affected taxing entity, the subdivision requires the property's value to be established by an independent appraiser approved by the Oversight Board.

v. 09.19.13

**Question 5: Finance disallowed the transfer of properties from the RDA to the sponsoring entity during the Housing Asset Transfer Review, an Oversight Board Action Review, and/or the Due Diligence Reviews. However, the Asset Transfer Review completed by the State Controller's Office (SCO) did not require the sponsoring entity to return those properties to the Agency. Should the use and disposition of those properties be included in the LRPMP?**

**Response:** Yes. Finance reviews and determinations are separate and distinct from the SCO audit results. Therefore, while the sponsoring entity may or may not be ordered to return the properties to the Agency, the use and disposition of those properties must still be addressed in the LRPMP.

**Question 6: The Agency intends to sell a property on the LRPMP. Should the LRPMP identify the intended use of the revenue generated from the property sale?**

**Response:** Yes. The LRPMP must address the disposition and use of the real properties of the former redevelopment agency. Pursuant to HSC section 34191.5 (c)(2)(B), if the LRPMP directs for the liquidation of the property or the use of revenue generated from the property for any purpose other than to fulfill an enforceable obligation, the proceeds from the sale shall be

distributed as property tax to the taxing entities. Therefore, the LRPMP should identify the use of the revenue generated from the property as: (1) to fulfill an enforceable obligation or (2) to be distributed as property tax to the taxing entities.

**Question 7: The properties previously owned by the former redevelopment agency have been transferred to the appropriate public jurisdiction for governmental purpose or to the Housing Successor as housing assets. These transfers were approved by the Agency's oversight board and Finance. Therefore, the Agency no longer owns any properties. Should the Agency submit the LRPMP?**

**Response:** It is requested that the Agency send a letter to Finance indicating that there are no properties to report. The Agency can also fill out the Long-Range Property Management Tracking Sheet located at Finance's web site, indicating no property to report.

The Tracking Sheet can be found at:

[http://www.dof.ca.gov/redevelopment/long\\_range\\_property\\_management/view.php](http://www.dof.ca.gov/redevelopment/long_range_property_management/view.php)

Finance will confirm there are no properties to be reported and will send a letter of our acknowledgment.

v. 03.10.14

**Question 8: When a Long-Range Property Management Plan (LRPMP) calls for a piece of property to be sold, is it permissible for that property to be sold through an auction-type process?**

**Response:** Yes. When an Oversight Board (OB) and Finance-approved LRPMP calls for a piece of property to be sold, Successor Agencies may dispose of property through an auction process if they choose to do so. This process can be structured in various ways; however, to comply with legislative intent that property dispositions be conducted in a transparent manner that seeks to maximize value, it is suggested that Successor Agencies that choose to employ the auction process include as part of the process OB approval of (1) the auction services agreements and/or auction commission agreements and (2) a minimum reserve price for each property that is to be auctioned. The reserve price should be based on the valuation estimate contained in the LRPMP, but may contain updates in valuation range expectations based on market conditions and other conditions that are specified in the accompanying OB action. The auction services and/or commission agreements, along with the reserve prices of multiple associated properties, may be approved in one OB action. It is recommended that the auction provider promote the auction for a few weeks prior to the sale and make available any documentation related to the property to ensure transparency of information for those bidding. In the above suggested structure, if the auction of an asset achieves the reserve price, the transaction may close.

# RDA-SA Unfunded Liability Projection

	ROPS II & III 7/1/12 - 6/30/13	ROPS 13-14A 7/1/13 - 12/31/13	ROPS 13-14B 1/1/14 - 6/30/14	ROPS 14-15A 7/1/14 - 12/31/14
	Actual	Actual	Projected	Estimated
Unfunded liability caused by incorrect presentation of ROPS I Actuals on the ROPS III	(145,042)	(145,042)	(16,702)	(16,702)
Unfunded liability caused by ROPS III Admin costs in excess of originally authorized amount (does not exceed \$250,000 annual allowance)	(46,061)	(46,061)	(46,061)	(46,061)
Unfunded liability caused by previous ROPS RPTTF shortfall; including the amended GSA contract presented to OB 02/13/14 for additional required maintenance.	(4,102)	(4,102)	(4,102)	(4,102)
Unfunded liability caused by ROPS 13-14B			(7,691)	(7,691)
Contract amendment 02/13/14 to incl a \$41k increase to allow for additional needed maintenance of SA properties to be completed in an expeditious manner. Due to nesting birds, not expected to be completed until Oct 2014				(41,000)
<b>Period Excess of Revenue Over Expenditures</b>		128,340		101,504
<b>Unfunded Liability</b>	<b>(195,205)</b>	<b>(66,865)</b>	<b>(74,556)</b>	<b>(14,052)</b>

Item #11  
Exhibit K

## Commercial Auction Option 1

(Selling costs paid by buyer; at 6 months to sell)

<b>Buyer's Cost</b>					
Asking Price	40,000	50,000	66,000		
Auction Selling Cost (Flat Rate)	20,000	20,000	20,000		
Add'n fees, costs, taxes, etc. to close escrow	3,000	3,000	3,000		
Buyer's Broker Fees (1.5%-3%) (Used 3%)	1,200	1,500	1,980		
<b>Total Cost to Buyer</b>	<b>64,200</b>	<b>74,500</b>	<b>90,980</b>		
<b>SA's Revenue</b>					
Asking Price	40,000	50,000	66,000		
Less: Seller's Broker Fees (1.5%-3%) (Used 3%)	(1,200)	(1,500)	(1,980)		
<b>Net Revenue to SA</b>	<b>38,800</b>	<b>48,500</b>	<b>64,020</b>		
	<b>B</b>	<b>E</b>	<b>H</b>		

## Commercial Auction Option 2

(Selling costs paid by buyer; at 6 months to sell)  
(AuctionProperty.com has seller paying all marketing costs)

<b>Buyer's Cost</b>					
Asking Price	40,000	50,000	66,000		
Auction Selling Cost (10%)	4,000	5,000	6,600		
Buyer's Broker Fees (1.5%-3%) (Used 3%)	1,200	1,500	1,980		
Add'n fees, costs, taxes, etc. to close escrow	3,000	3,000	3,000		
<b>Total Cost to Buyer</b>	<b>48,200</b>	<b>59,500</b>	<b>77,580</b>		
<b>SA's Revenue</b>					
Asking Price	40,000	50,000	66,000		
Less: Seller's Broker Fees (1.5%-3%) (Used 3%)	(1,200)	(1,500)	(1,980)		
Less: Seller to Pay Mktg Fees (1-3%) (Used 2%)	(800)	(1,000)	(1,320)		
<b>Net Revenue to SA</b>	<b>38,000</b>	<b>47,500</b>	<b>62,700</b>		
	<b>A</b>	<b>D</b>	<b>G</b>		

## County Auction Option

(Selling costs paid by buyer; at 6 months to sell)

<b>Buyer's Cost</b>					
Asking Price	40,000	50,000	66,000		
Buyer's Selling Cost (all fees/escrow costs)	5,000	5,000	5,000		
<b>Total Cost to Buyer</b>	<b>45,000</b>	<b>55,000</b>	<b>71,000</b>		
<b>SA's Revenue</b>					
Asking Price	40,000	50,000	66,000		
Less: Seller to Pay Mktg Fees (1-3%) (Used 2%)	(800)	(1,000)	(1,320)		
<b>Net Revenue to SA</b>	<b>39,200</b>	<b>49,000</b>	<b>64,680</b>		
	<b>C</b>	<b>F</b>	<b>I</b>		

## County Cash Options

Two All-Cash Offers

<b>Buyer's Cost</b>					
Total Cash Offer	67,000		68,000		
Buyer pays 1/2 Selling Cost	5,000		5,000		
<b>Total Cost to Buyer</b>	<b>72,000</b>		<b>73,000</b>		
<b>SA's Revenue</b>					
Total Cash Offer	67,000		68,000		
Less: Seller pays 1/2 Selling Cost	-		-		
<b>Net Revenue to SA</b>	<b>67,000</b>		<b>68,000</b>		
	<b>J</b>		<b>K</b>		

# Distribution Impact from Bank Building Sales Proceeds (Options)

	A	B	C	D	E	F	G	H	I	J	K	Item #11 - Exhibit K	
<b>Net Revenue to SA</b>	<b>38,000</b>	<b>38,800</b>	<b>39,200</b>	<b>47,500</b>	<b>48,500</b>	<b>49,000</b>	<b>62,700</b>	<b>64,020</b>	<b>64,680</b>	<b>67,000</b>	<b>68,000</b>	<b>70,000</b>	<b>1,000</b>
<b>Net Proceeds to Each Agency:</b>													
Balance to County	8,040	8,209	8,294	10,050	10,262	10,367	13,266	13,545	13,685	14,176	14,388	14,811	212
21.16% Prop 13 Max 1% Tax (County General Fund)	608	621	628	761	777	785	1,004	1,025	1,036	1,073	1,089	1,121	16
1.60% Ventura County Library	5,949	6,075	6,137	7,437	7,593	7,672	9,817	10,023	10,127	10,490	10,646	10,960	157
15.66% Ventura County Fire Protection	96	98	99	120	122	123	158	161	163	169	171	176	3
0.25% VC Watershed Protection Admin	921	941	950	1,152	1,176	1,188	1,520	1,552	1,568	1,624	1,649	1,697	24
2.42% VC County Control Flood Zone #2	71	72	73	88	90	91	116	119	120	124	126	130	2
0.19% VC Service Area 14 Lte													
<b>41.28% TOTAL DISTRIBUTION TO COUNTY</b>	<b>15,685</b>	<b>16,016</b>	<b>16,181</b>	<b>19,607</b>	<b>20,020</b>	<b>20,226</b>	<b>25,881</b>	<b>26,426</b>	<b>26,698</b>	<b>27,243</b>	<b>28,069</b>	<b>28,894</b>	<b>413</b>
Balance to Special Districts	292	298	301	365	373	377	482	492	497	508	515	538	8
0.77% Fillmore-Piru Memorial	35	36	36	44	45	46	58	60	60	62	63	65	1
0.09% Piru Cemetery	197	201	203	246	251	254	325	331	335	342	347	362	5
0.52% United Wtr Conservation District	642	656	662	803	820	828	1,060	1,082	1,093	1,115	1,132	1,149	17
1.69% United Wtr Cons Import													
<b>3.07% TOTAL DISTRIBUTION TO SPECIAL DISTRICTS</b>	<b>1,166</b>	<b>1,191</b>	<b>1,203</b>	<b>1,458</b>	<b>1,489</b>	<b>1,504</b>	<b>1,925</b>	<b>1,965</b>	<b>1,985</b>	<b>2,026</b>	<b>2,057</b>	<b>2,149</b>	<b>31</b>
Balance to K-12 Schools	12,733	13,001	13,135	15,916	16,251	16,418	21,009	21,451	21,672	22,114	22,450	23,455	335
33.51% Uni Sch Gen Fillmore													
<b>33.51% TOTAL DISTRIBUTION TO K - 12 SCHOOLS</b>	<b>12,733</b>	<b>13,001</b>	<b>13,135</b>	<b>15,916</b>	<b>16,251</b>	<b>16,418</b>	<b>21,009</b>	<b>21,451</b>	<b>21,672</b>	<b>22,114</b>	<b>22,450</b>	<b>23,455</b>	<b>335</b>
Balance to Community Colleges	2,122	2,166	2,188	2,652	2,708	2,736	3,500	3,574	3,611	3,685	3,741	3,908	56
5.58% VTA Com College Gen	11	11	11	14	14	14	18	18	19	19	19	20	0
0.03% VTA College Child Ctr													
<b>5.61% TOTAL DISTRIBUTION TO COLLEGES</b>	<b>2,132</b>	<b>2,177</b>	<b>2,200</b>	<b>2,666</b>	<b>2,722</b>	<b>2,750</b>	<b>3,519</b>	<b>3,593</b>	<b>3,630</b>	<b>3,704</b>	<b>3,760</b>	<b>3,928</b>	<b>56</b>
Balance to County Office of Education	937	957	967	1,172	1,196	1,209	1,547	1,579	1,595	1,628	1,653	1,727	25
2.47% Balance to County Office of Education													
<b>2.47% TOTAL DISTRIBUTION TO VCOE</b>	<b>937</b>	<b>957</b>	<b>967</b>	<b>1,172</b>	<b>1,196</b>	<b>1,209</b>	<b>1,547</b>	<b>1,579</b>	<b>1,595</b>	<b>1,628</b>	<b>1,653</b>	<b>1,727</b>	<b>25</b>
Balance to ERAF	1,611	1,644	1,661	2,013	2,056	2,077	2,657	2,713	2,741	2,797	2,840	2,967	42
4.24% ERAF 92-93 Shift	3,735	3,814	3,853	4,669	4,767	4,817	6,163	6,293	6,358	6,488	6,586	6,881	98
9.83% ERAF 93-94 Shift													
<b>14.07% TOTAL DISTRIBUTION TO ERAF</b>	<b>5,346</b>	<b>5,458</b>	<b>5,515</b>	<b>6,682</b>	<b>6,823</b>	<b>6,893</b>	<b>8,821</b>	<b>9,006</b>	<b>9,099</b>	<b>9,285</b>	<b>9,426</b>	<b>9,848</b>	<b>141</b>
<b>100.00% TOTAL DISTRIBUTION</b>	<b>38,000</b>	<b>38,800</b>	<b>39,200</b>	<b>47,500</b>	<b>48,500</b>	<b>49,000</b>	<b>62,700</b>	<b>64,020</b>	<b>64,680</b>	<b>67,000</b>	<b>68,000</b>	<b>70,000</b>	<b>1,000</b>

# county of ventura

**PUBLIC WORKS AGENCY**  
**JEFF PRATT**  
Agency Director

May 23, 2014

Nok Paljusaj  
Mariah Shirley  
18706 Goodvale Road  
Canyon County, CA 91351

Watershed Protection District  
Tully Clifford, Director  
Transportation Department  
David Fleisch, Director  
Engineering Services Department  
Herbert L. Schwind, Director  
Water & Sanitation Department  
R. Reddy Pakala, Director  
Central Services Department  
Janice Turner, Director

Subject: 3940 Center Street, Piru, CA

Dear Mr. Paljusaji and Ms. Shirley:

This will confirm our conversation wherein you have offer the sum of \$66,000.00 for the purchase of the property located at 3940 Center Street, Piru, Ca. The terms of the sale are all cash with the close of escrow no later than July 15, 2014. Buyer and seller to each pay one half of the escrow costs, seller to purchase a policy of title insurance for the buyer and buyer to pay recording and transfer taxes.

If you are in agreement with the terms as stated please sign this letter where indicated and return it to my office. Again, the sale is subject to the approval of the Redevelopment Agency oversight Board and the State of California.

If you have any questions please feel free to contact my office at (805) 654-2402.

Sincerely,

  
Keith B. Filegar  
Real Estate Services Division  
Central Services Department

We agree to the above referenced terms:

\_\_\_\_\_  
Nok Paljusaj

\_\_\_\_\_  
Mariah Shirley





## RANCHO TEMESCAL

May 27, 2014

Mr. Keith B. Filegar  
Manager- Real Estate Services  
County of Ventura  
800 S. Victoria Ave L-1600  
Ventura, CA 93009

RE: 3940 Center Street Piru, CA 93040  
APN 056-0-101-010

Dear Mr. Filegar,

Rancho Temescal, LLC would like to purchase the property identified above for \$67,000.00. We will pay cash for the property, and are willing to close escrow by June 30, 2014 or sooner.

Please contact me if you require additional information.

Sincerely,

A handwritten signature in black ink, appearing to be 'TC' followed by a flourish.

Tim C. Cohen  
President  
Rancho Temescal, LLC

Att: Keith Filegar  
**county of ventura**

Item #11 - Exhibit N

Return

**PUBLIC WORKS AGENCY**  
**JEFF PRATT**  
Agency Director

May 23, 2014

Nok Paljusaj  
Mariah Shirley  
18706 Goodvale Road  
Canyon County, CA 91351

Watershed Protection District  
Tully Clifford, Director

Transportation Department  
David Fleisch, Director

Engineering Services Department  
Herbert L. Schwind, Director

Water & Sanitation Department  
R. Reddy Pakala, Director

Central Services Department  
Janice Turner, Director

Subject: 3940 Center Street, Piru, CA

Dear Mr. Paljusaji and Ms. Shirley:

This will confirm our conversation wherein you have offer the sum of \$66,000.00 for the purchase of the property located at 3940 Center Street, Piru, Ca. The terms of the sale are all cash with the close of escrow no later than July 15, 2014. Buyer and seller to each pay one half of the escrow costs, seller to purchase a policy of title insurance for the buyer and buyer to pay recording and transfer taxes.

If you are in agreement with the terms as stated please sign this letter where indicated and return it to my office. Again, the sale is subject to the approval of the Redevelopment Agency oversight Board and the State of California.

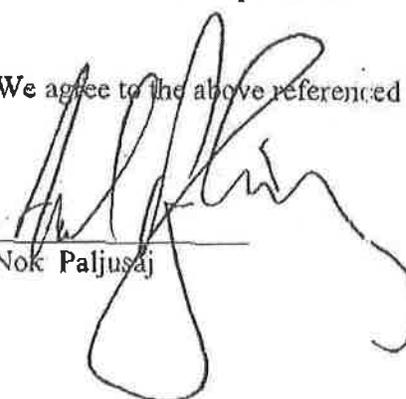
If you have any questions please feel free to contact my office at (805) 654-2402.

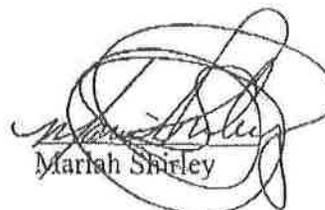
Sincerely,

  
Keith B. Filegar  
Real Estate Services Division  
Central Services Department

\* We will pay escrow fees and title fees. And deliver cashiers check for \$68,000.00 on July 15<sup>th</sup>, 2014

We agree to the above referenced terms:

  
Nok Paljusaj

  
Mariah Shirley



**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA  
AGENDA REPORT**

---

**DATE:** June 12, 2014

**TO:** Oversight Board to Successor Agency

**FROM:** Donna McKendry, CEO Management Analyst

**SUBJECT:** Adoption of Resolution 14-11 Authorizing the Successor Agency to Reenter into Four Agreements with the County of Ventura and Delegating Authority to the Successor Agency Secretary to Sign Agreements

**DISCUSSION:**

As a result of the enactment of part 1.85 of Division 24 of the Health and Safety Code, the Redevelopment Agency of Ventura County (RDA) was dissolved, as of February 1, 2012, and the County of Ventura then became the Successor Agency (SA) to the former RDA.

The RDA dissolution process, including the work necessary to meet the ongoing requirements of the dissolution laws, has resulted in a need for continued support from the County of Ventura's Auditor-Controller Office (ACO), County Counsel Office (CC), County Executive Office (CEO), and the General Services Agency (GSA).

Pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the dissolved redevelopment agency may do so upon obtaining the approval of its oversight board.

On May 9, 2013, your board adopted Resolution No. 13-04 authorizing the SA to reenter into agreements with the County of Ventura and delegating to the SA's secretary the authority to sign those agreements.

All prior agreements will expire on June 30, 2014. The four agreements recommended for renewal today are with the ACO, CC, CEO and GSA (Exhibit B). All four are listed on the January 1, 2014 through June 30, 2014 Recognized Obligation Payment Schedule (ROPS 13-14B) and the ROPS 14-15A covering July 1, 2014 through December 31, 2014.

These agreements provide for the following:

- ACO agreement to provide financial and accounting services to the SA at an estimated cost not to exceed \$10,000 in the 2014-15 fiscal year.
- CC agreement to provide legal services to the SA as it winds down the activities of the RDA at an estimated cost not to exceed \$100,000 in the 2014-15 fiscal year.
- CEO agreement for administrative services in an amount estimated to be not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the SA's Administrative Budget in the 2014-15 fiscal year.
- GSA agreement to provide for the care, maintenance and betterment of the Piru Town Square and Piru Bank Building until such time as these assets are sold or transferred to another party. GSA shall also continue to handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use. The GSA services agreement is for an estimated cost not to exceed \$121,000 in the 2014-15 fiscal year.

Pursuant to Health and Safety Code Section 34171, an administrative cost allowance is payable from property tax revenues of up to 5% of the allocated tax increment to the successor agency in FY 2011-12 and 3% annually thereafter; however, the amount permitted for administrative expenses shall not be less than \$250,000 for any fiscal year unless your Board approves a lower amount. The estimated not to exceed amount for the four proposed agreements is \$250,000.

**STAFF RECOMMENDATION:**

1. Adoption of Resolution No. 14-11, authorizing the SA to reenter into four agreements with the County of Ventura (Exhibit A).
2. Delegation of authority to the SA's Secretary to prepare and sign the four agreements with the County (Exhibit B) for CC, CEO, CAO and GSA services.

Exhibit A – Resolution No. 14-11 Authorizing Agreements

Exhibit B – Proposed CC, CEO, CAO and GSA Agreements

**RESOLUTION NO. 14-11**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY TO REENTER  
INTO FOUR AGREEMENTS WITH THE COUNTY OF VENTURA**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura became the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34178, certain agreements, contracts, or arrangements between the county that created the redevelopment agency and the redevelopment agency are invalid and shall not be binding on the successor agency; and

WHEREAS, pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the redevelopment agency may do so upon obtaining the approval of its oversight board: and

WHEREAS, the oversight board of the Successor Agency to the former Redevelopment Agency of the County of Ventura approves re-entry into four agreements with the County of Ventura for:

- The County of Ventura Auditor-Controller to provide financial and accounting services to the successor agency at an estimated cost not to exceed \$10,000 in the 2014-15 fiscal year.
- The County of Ventura County Counsel to provide legal services to the Successor Agency as it winds down the activities of the RDA at an estimated cost not to exceed \$100,000 in the 2014-15 fiscal year.
- The County of Ventura Chief Executive Office to provide administrative services at an estimated cost of not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the Successor Agency's Administrative Budget for the 2014-15 fiscal year.
- The County of Ventura General Services Agency to provide services for the care, maintenance, and betterment of the Piru Town Square and Piru Bank Building until such time as these assets are sold or transferred. GSA shall also handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private party, and film industry use. GSA's costs are estimated not to exceed \$121,000 in the 2014-15 fiscal year.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Reentering the four above-noted agreements, as proposed, is hereby approved.
3. The Oversight Board delegates to the Successor Agency's Secretary the authority to finalize and sign said agreements.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member \_\_\_\_\_, seconded by Member \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

By: \_\_\_\_\_  
Chair  
Oversight Board

ATTEST:

By: \_\_\_\_\_  
Successor Agency Secretary

Item #12 – Exhibit B

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING FINANCIAL AND ACCOUNTING SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2014, with respect to the following:

**WHEREAS**, the SA has been and is in need of County's financial and accounting services in connection with the execution of its duties; and

**WHEREAS**, the Auditor-Controller has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the Auditor-Controller's Office; and

**WHEREAS**, the Auditor-Controller is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide financial and accounting services to the SA at an estimated cost not to exceed \$10,000 through fiscal year 2014-15, or as amended by mutual written agreement;

**NOW THEREFORE**, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2014, and to and including June 30, 2015.
2. **Scope of Services.** The County of Ventura, through its Auditor-Controller's Office, shall provide financial and accounting services for the SA, including but not limited to: review of budget, input of budget into the Ventura County Financial Management System (VCFMS); document processing for accounts payable; review of budget modifications; review of board letters, State Controller and/or Department of Finance (DOF) mandated reporting and supporting documentation or exhibits; responding to program-specific inquiries from peers, analysts, auditors and other private or governmental agencies; review of the Recognized Obligation Payment Schedule (ROPS) for tax year 2014-2015; and work with external auditors related to preparation of annual financial reports for the year ended June 30, 2013 including SA or County-specific Basic Financial Statements as required by the Governmental Accounting Standards Board, Annual Report of Housing Activity, Agreed-Upon Procedures Report, and Due Diligence Review. The Auditor-Controller's Office may manage separate audit agreements between the SA and external auditors and the State Department of Finance (DOF), including the approval of invoices for work performed by the external auditors.
3. **Additional Services.** SA may request additional services beyond the scope of services in Section 2. Written agreement by both parties is required for provision and reimbursement of such additional services.
4. **Services Reimbursement Rate and Methodology.** Services and related costs incurred shall be billed at Board of Supervisors approved contract service rates effective for the fiscal year 2014-15 term, in an amount estimated not to exceed \$10,000, and charged to the SA at a frequency no more than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Services Billing and Methodology.** The method of billing for the costs of services under this Agreement shall be consistent with the normal billing processes established by the Board of Supervisors and the Ventura County Auditor-Controller and shall be based on a quarterly billing cycle.
6. **External Audit.** Costs of the external audit for the SA financial statements shall be borne entirely by the SA. The audit of financial statements for the fiscal year ending June 30, 2014 is covered

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING FINANCIAL AND ACCOUNTING SERVICES**

by a separate agreement between the SA and the external auditors. Accordingly, related audit costs are not included in the amount noted in item 4.

7. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
8. **Indemnification.** SA shall defend, indemnify, and hold harmless the County, as well as its respective officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.
9. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
10. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
11. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
12. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

**IN WITNESS WHEREOF**, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political  
Subdivision of the State of California

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Jeffery S. Burgh  
Assistant Auditor-Controller

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT  
AGENCY OF THE COUNTY OF VENTURA

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Donna McKendry  
Secretary, Successor Agency to the Former  
Redevelopment Agency of the County of Ventura

**MEMORANDUM OF AGREEMENT REGARDING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR  
ONGOING VENTURA COUNTY COUNSEL LEGAL SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2014, with respect to the following:

**WHEREAS**, the SA has been and is in need of County Counsel's legal services in connection with the execution of its duties; and

**WHEREAS**, the County Counsel has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the Ventura County Counsel; and

**WHEREAS**, the County Counsel is authorized, pursuant to ABx1 26 (2011), to provide legal services to the SA and the SA is authorized to pay fees for such services from its administrative budgets; and

**NOW THEREFORE**, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding legal services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2014, and to and including June 30, 2015.
2. **Cost of Services.** The County Counsel budget for services rendered to the SA and Oversight Board (OB) for July 1, 2014 to December 31, 2014 is an estimated cost not to exceed \$50,000; and the budget for January 1, 2015 to June 30, 2015 is an estimated cost not to exceed \$50,000.
3. **Scope of Services.** The County, through its County Counsel Office, shall provide staff legal services for, and on behalf of the SA, including but not limited to: review and revision of draft reports, resolutions, exhibits, and agenda for OB meetings; review and revision of "Meet and Confer" requests for filing with the Department of Finance (DOF); review and advice regarding proposed and adopted legislation impacting the SA or OB; review and defense of claims made and actions filed against the SA or OB; research and preparation of advice to OB at request of OB or its Chair; attendance and response to inquiries from OB members at all regularly and specially scheduled meetings of the OB.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of the additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Services and related costs incurred shall be billed at the Board of Supervisors' approved contract services rates effective for the fiscal year 2014-15, in an amount estimated not to exceed \$190.00 per hour, and charged to the SA at a frequency no more than on a monthly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County as well as those its officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.

**MEMORANDUM OF AGREEMENT REGARDING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR  
ONGOING VENTURA COUNTY COUNSEL LEGAL SERVICES**

- 7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
- 8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
- 9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
- 10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

**IN WITNESS WHEREOF**, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political  
Subdivision of the State of California

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Leroy Smith  
County Counsel

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT  
AGENCY OF THE COUNTY OF VENTURA

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Donna McKendry  
Secretary, Successor Agency to the Former  
Redevelopment Agency of the County of Ventura

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR  
ONGOING STAFF ADMINISTRATIVE SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2014, with respect to the following:

**WHEREAS**, the SA has been and is in need of County's staff services in connection with the execution of its duties; and

**WHEREAS**, the County Executive Office has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the County Executive Office; and

**WHEREAS**, the County Executive Office is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide staff services to the SA in an amount estimated to be not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the SA's Administration Budget through fiscal year 2014-15;

**NOW THEREFORE**, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2014, and to and including June 30, 2015.
2. **Scope of Services.** The County of Ventura, through its County Executive Office, shall provide staff administrative services for, and on behalf of the SA, including but not limited to: preparation for Oversight Board meetings, including preparation of staff reports and resolutions; preparation and management of budgets; execution of the Annual Work Plans; development, implementation and management of programs, policies, procedures, contracts, and operations; completion of special studies and reports; interaction and negotiation with other agencies, private individuals, and businesses; grant writing and administration, to include accounting services.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of the additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Services and related costs incurred shall be billed at the Board of Supervisors' approved hourly contract services rates effective for the fiscal year 2014-15 term, in an amount estimated to be not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the SA's Administration Budget and charged to the SA at a frequency no more than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County as well as those its officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.
7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR  
ONGOING STAFF ADMINISTRATIVE SERVICES**

- 8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
- 9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
- 10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

**IN WITNESS WHEREOF**, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political  
Subdivision of the State of California

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Michael Powers  
County Executive Officer

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT  
AGENCY OF THE COUNTY OF VENTURA

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Donna McKendry  
Secretary, Successor Agency to the Former  
Redevelopment Agency of the County of Ventura

**MEMORANDUM OF AGREEMENT REGARDING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2014, with respect to the following:

**WHEREAS**, the SA has been and is in need of County's staff services including daily custodial service in the park, landscape maintenance, restroom janitorial duties, facility repairs and general oversight, for and on behalf of the SA, relating to the upkeep and operation of the Piru Town Square and the Piru Bank Building, which are located in the unincorporated area of the County, in the community of Piru; and

**WHEREAS**, the County's General Services Agency (GSA) also agrees to process all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use on behalf of the SA; and

**WHEREAS**, pursuant to ABx1 26 (2011) and previously approved administrative SA budgets, the County is authorized to provide staff services to the SA at an estimated cost not to exceed \$80,000 through fiscal year 2014-15; and

**WHEREAS**, ROPS 14-15A, covering the period of July 1, 2014 through December 31, 2014, has been approved by the Oversight Board and the Department of Finance (Exhibit A – DOF Determination Letter) which approved \$40,000 (one-half of the \$80,000) over the first six-month period (Exhibit B – ROPS Detail, Line Item #1) for maintenance services with the County of Ventura-GSA; and

**WHEREAS**, the Oversight Board authorized Resolution No. 14-01 (Exhibit C), authorizing GSA to enter into a second amendment to the MOA to increase the cost of GSA services by \$41,000 to cover deferred maintenance services and authorized Resolution No. 14-06 (Exhibit D), authorizing GSA to proceed with the deferred maintenance work; and

**WHEREAS**, the approved ROPS 14-15A, covering the period of July 1, 2014 and to and including December 31, 2014, includes the deferred maintenance costs of \$41,000 (Exhibit B – ROPS Detail, Line Item #28) as prior period expenses; and

**WHEREAS**, the parties agree the total not to exceed amount under this MOA is \$121,000, which includes the \$80,000 for annual staff services between July 1, 2014 and to and including June 30, 2015 and the \$41,000 for deferred maintenance services; and

**NOW THEREFORE**, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2014, and to and including June 30, 2015.
2. **Scope of Services.** The County of Ventura, through its General Services Agency (GSA), shall provide services, including daily custodial service in the park, landscape maintenance, restroom janitorial duties, facility repairs and general oversight, for and on behalf of the SA so long as any particular asset is owned by the SA, relating to the upkeep and operation of the Piru Town Square at 664 Piru Square (formerly 3977 Center Street) and the Piru Bank Building at 3940 East Center Street, which are located in the unincorporated area of the County, in the community of Piru. GSA shall also provide deferred maintenance services for the Piru Town Square. GSA shall also handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use on behalf of the SA. Revenues collected by GSA on behalf of the SA for facility use and film permits shall be remitted to the SA. GSA's

**MEMORANDUM OF AGREEMENT REGARDING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

obligations under this agreement shall terminate with respect to a particular asset immediately upon the legal transfer of such asset to a third party.

3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of such additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Custodial, landscape maintenance, janitorial duties, facility repairs and general oversight services and related costs incurred shall be billed at Board of Supervisors approved calculated labor rates for GSA Parks Department for FY 2014-15 using a methodology consistent with the labor rate development for other GSA budget units (Exhibit E). Services and related costs of staff support and expenses related to the terms within GSA film permits and facility use agreements for the Town Square Park and Bank Building facilities shall be billed using the applicable GSA fee schedules associated with processing film permits, facility reservations and associated administrative costs. All services are in an amount estimated not to exceed \$121,000, and charged to the SA at a frequency no less than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County, as well as its respective officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.
7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

**IN WITNESS WHEREOF**, this Agreement is executed by the Parties hereto as of the date last signed.

COUNTY OF VENTURA, a political  
Subdivision of the State of California

**MEMORANDUM OF AGREEMENT REGARDING SERVICES  
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Paul S. Grossgold  
Director, General Services Agency

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT  
AGENCY OF THE COUNTY OF VENTURA

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Donna McKendry  
Secretary, Successor Agency to the Former  
Redevelopment Agency of the County of Ventura



DEPARTMENT OF  
**FINANCE**

Item #12 - GSA Exhibit A

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 28, 2014

Ms. Donna McKendry, Management Analyst  
Ventura County  
800 South Victoria Avenue, L# 1940  
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the Ventura County Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 14-15A) to the California Department of Finance (Finance) on February 14, 2014 for the period of July through December 2014. Finance has completed its review of your ROPS 14-15A, which may have included obtaining clarification for various items.

Based on our review, we are approving all of the items listed on your ROPS 14-15A at this time.

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 14-15A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2013 period. The amount of RPTTF approved in the table below includes the prior period adjustment self-reported by the Agency. HSC section 34186 (a) also specifies prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. Any proposed CAC adjustments were not received in time for inclusion in this letter. Therefore, the amount of RPTTF approved in the table below only includes the prior period adjustment self-reported by the Agency.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is \$385,454 as summarized below:

<b>Approved RPTTF Distribution</b>	
<b>For the period of July through December 2014</b>	
Total RPTTF requested for non-administrative obligations	335,454
Total RPTTF requested for administrative obligations	50,000
<b>Total RPTTF requested for obligations</b>	<b>\$ 385,454</b>
Total RPTTF authorized for non-administrative obligations	335,454
Total RPTTF authorized for administrative obligations	50,000
<b>Total RPTTF authorized for obligations</b>	<b>\$ 385,454</b>
ROPS 13-14A prior period adjustment	-
<b>Total RPTTF approved for distribution</b>	<b>\$ 385,454</b>

Please refer to the ROPS 14-15A schedule that was used to calculate the approved RPTTF amount:

<http://www.dof.ca.gov/redevelopment/ROPS>

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c) (2) (B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Beliz Chappuie, Supervisor or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Assistant Program Budget Manager

cc: Ms. Rosanna R Bati, Fiscal Manager, Ventura County  
Ms. Sandra Bickford, Chief Deputy, Ventura County  
California State Controller's Office

## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Ventura County Item #12 - GSA Exhibit B  
 Name of County: Ventura

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A</b>	<b>Sources (B+C+D):</b>	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 385,454</b>
F	Non-Administrative Costs (ROPS Detail)	335,454
G	Administrative Costs (ROPS Detail)	50,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 385,454</b>

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
<b>I</b>	Enforceable Obligations funded with RPTTF (E):	385,454
<b>J</b>	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 385,454</b>

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
<b>L</b>	Enforceable Obligations funded with RPTTF (E):	385,454
<b>M</b>	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N</b>	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>385,454</b>

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) 14-15A - Report of Cash Balances**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(i), 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.									
A	B	C	D	E	Fund Sources			H	I
					Reserve Balance		Other		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	RPTTF		Comments	
						Other	Non-Admin and Admin		
<b>Cash Balance Information by ROPS Period</b>									
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	94,862							Column C: (amount was not reflected in previous ROPS). Amount reflects bond reserve required by the indenture as of 07/01/13 for both 2002 and 2008 bond (\$ 74,602.50 and \$20,259.90 respectively).
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013								Column C: Bond reserve as required by the indenture for both 2002 and 2008 bond for period ending 12/31/13 (\$3,552.50 and \$1,401.06 respectively). Column H: CAC RPTTF distributed for period ending 12/31/13. Column G: Interest earnings
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	4,954				165	208,720		Column H: Expenditures from ROPS 13-14A EO as of 12/31/13 paid from RPTTF. Column G: Expenditures from ROPS 13-14A EO as of 12/31/13 paid from Interest Earnings.
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A					165	313,217		Column C: Retention amount per 2002 and 2008 Bond Indenture for period ending 12/31/13.
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.	99,816							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104,497)		
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 99,816	\$ -	\$ -	\$ -	\$ -	\$ (104,497)		Column C: Amount reflects the estimated bond reserve as required by the indenture for both 2002 and 2008 bond for period ending 06/30/14 (\$3,552.50 and \$3,001.06 respectively). Column H: CAC RPTTF distributed for ROPS 13-14B, period ending 06/30/14.
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						240,092		Estimated total expenses less prior period unfunded liabilities approved in ROPS 13-14B.
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>	6,554					401,678		Column C: Retention amount per 2002 and 2008 Bond Indenture for period ending 06/30/14.
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (266,083)		



## Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1-9; 23; 27 and 28	Amount were estimated.
1	Contract Execution Date is to be determined; 07/01/14 will be the effective Date.
6	Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF, net of the amount reported in Line 7 as 2002 Bonds - Reserve Payment.
7	Total outstanding debt has been modified to reflect actual amount required to be paid into the 2002 Bonds - Reserve and to be retained as part of the last bond payment. Per DOF instructions, Cash Balance Form column C includes the bond reserve fund account balances required by indenture (not reported in previous ROPS).
8	Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF, net of the amount reported in Line 9 as 2008 Bonds - Reserve Payment.
9	Total outstanding debt has been modified to reflect actual amount required to be paid to the 2008 Bonds - Reserve Payment. Per DOF instructions, Cash Balance Form column C includes the bond reserve fund account balances required by indenture (not reported in previous ROPS).
10	Non-interest bearing loan. Repayment required by 06/30/2016.
24	Approved ROPS III contained errors on the Prior Period Estimated vs. Actual calculations. The error resulted in available RPTTF of \$182,674.42 being withheld from our ROPS III distribution and distribution to taxing entities. This created an unfunded liability of previously approved Enforceable Obligation (EO), which were included on the ROPS 13-14B per direction from the DOF.
27	The ROPS 13-14A distribution contained \$78,012.64 available for this item, plus additional earnings of \$165.21, leaving an unfunded obligation balance of \$104,496.57 at the beginning of the ROPS 13-14B period (the original estimated balance was \$142,743.74). The DOF approved \$487,670 for ROPS 13-14B. Total estimated approved expenses are \$465,175 (not including item #28 of \$41,000). Of this, an estimated \$360,678 was for approved ROPS 13-14B period expenses (the balance \$104,497 was for item 24, a prior RPTTF Shortfall). Actual distribution from CAC was \$240,092, resulting in an estimated shortfall for ROPS 13-14B of \$120,586.
28	On 2/13/14 the Oversight Board approved a contract increase of \$41,000 for the FY 2013-14 annual maintenance contract with the County of Ventura General Services Agency. This increase was approved to allow additional needed maintenance of SA properties to be completed in an expeditious manner.  The revised contract is sufficient to perform, among other items, repairs and painting of the Piru train station and gazebo, installation of fencing along the railway, and removal of a deteriorated fountain which will be replaced with a tree. This additional expenses will be incurred in the ROPS 13-14B period. However, as it was not included as part of the ROPS 13-14B request, we are hereby including it for approval and funding at this time.

**RESOLUTION NO. 14-01**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY TO ENTER INTO A SECOND  
AMENDMENT TO THE MEMORANDUM OF AGREEMENT BETWEEN THE COUNTY OF VENTURA  
GENERAL SERVICES AGENCY AND SUCCESSOR AGENCY TO INCREASE THE NOT TO EXCEED AMOUNT  
FOR COST OF GSA SERVICES TO \$116,000 AND DIRECT SUCCESSOR AGENCY SECRETARY TO SIGN  
AMENDMENT**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34178, certain agreements, contracts, or arrangements between the county that created the redevelopment agency and the redevelopment agency are invalid and shall not be binding on the successor agency; and

WHEREAS, pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the redevelopment agency that it is succeeding may do so upon obtaining the approval of its oversight board: and

WHEREAS, the Oversight Board authorized the Successor Agency to enter into a memorandum of agreement ("MOA") between the County of Ventura and the Successor Agency for general maintenance and repair work at the Piru Town Square Park and Piru Bank Building, which was executed on or about May 21, 2013 (Exhibit A); and

WHEREAS, the Oversight Board authorized the Successor Agency to enter into a first amendment to the MOA between the County of Ventura and the Successor Agency to include calculated labor rates for the GSA Parks Department in the Agreement's Services Reimbursement Rate and Methodology, which was executed on or about July 1, 2013 (Exhibit B); and

WHEREAS, the Successor Agency wishes to enter into a second amendment to the MOA ("Second Amendment") to increase the cost of GSA services by \$41,000 to a not to exceed amount of \$116,000 (Exhibit D).

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Second Amendment is hereby approved.
3. The Oversight Board delegates to the Successor Agency's Secretary the authority to prepare and sign the Second Amendment.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Christy Madden, this 13<sup>th</sup> day of February 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

**RESOLUTION NO. 14-01**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY TO ENTER INTO A SECOND  
AMENDMENT TO THE MEMORANDUM OF AGREEMENT BETWEEN THE COUNTY OF VENTURA  
GENERAL SERVICES AGENCY AND SUCCESSOR AGENCY TO INCREASE THE NOT TO EXCEED AMOUNT  
FOR COST OF GSA SERVICES TO \$116,000 AND DIRECT SUCCESSOR AGENCY SECRETARY TO SIGN  
AMENDMENT**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34178, certain agreements, contracts, or arrangements between the county that created the redevelopment agency and the redevelopment agency are invalid and shall not be binding on the successor agency; and

WHEREAS, pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the redevelopment agency that it is succeeding may do so upon obtaining the approval of its oversight board: and

WHEREAS, the Oversight Board authorized the Successor Agency to enter into a memorandum of agreement ("MOA") between the County of Ventura and the Successor Agency for general maintenance and repair work at the Piru Town Square Park and Piru Bank Building, which was executed on or about May 21, 2013 (Exhibit A); and

WHEREAS, the Oversight Board authorized the Successor Agency to enter into a first amendment to the MOA between the County of Ventura and the Successor Agency to include calculated labor rates for the GSA Parks Department in the Agreement's Services Reimbursement Rate and Methodology, which was executed on or about July 1, 2013 (Exhibit B); and

WHEREAS, the Successor Agency wishes to enter into a second amendment to the MOA ("Second Amendment") to increase the cost of GSA services by \$41,000 to a not to exceed amount of \$116,000 (Exhibit D).

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Second Amendment is hereby approved.
3. The Oversight Board delegates to the Successor Agency's Secretary the authority to prepare and sign the Second Amendment.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Christy Madden, this 13<sup>th</sup> day of February 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

**RESOLUTION NO. 14-06**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA, STATE OF CALIFORNIA,  
AUTHORIZING THE COUNTY OF VENTURA GENERAL SERVICES AGENCY TO PERFORM DEFERRED  
MAINTENANCE WORK ON THE PIRU TOWN SQUARE FACILITY AND DIRECTING SUCCESSOR AGENCY  
SECRETARY TO REVIEW AND APPROVE WORK ORDERS AND INVOICES FOR SAID WORK**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("OB") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura became the Successor Agency to The Redevelopment Agency of the County of Ventura ("SA") and is designated as the successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34178, certain agreements, contracts, or arrangements between the county that created the redevelopment agency and the redevelopment agency are invalid and shall not be binding on the SA; and

WHEREAS, pursuant to Health and Safety Code Section 34178, a SA wishing to enter or reenter into agreements with the county that formed the redevelopment agency that it is succeeding may do so upon obtaining the approval of its OB; and

WHEREAS, the OB authorized the SA to enter into a memorandum of agreement ("MOA") between the County of Ventura and the SA for general maintenance and repair work at the Piru Town Square Park and Piru Bank Building, which was executed on or about May 21, 2013 (Exhibit A); and

WHEREAS, the OB authorized the SA to enter into a first amendment to the MOA between the County of Ventura and the SA to include calculated labor rates for the GSA Parks Department in the Agreement's Services Reimbursement Rate and Methodology, which was executed on or about September 17, 2013 (Exhibit B); and

WHEREAS, the OB authorized Resolution No. 14-01 (Exhibit C), authorizing GSA to enter into a second amendment to the MOA ("Second Amendment") to increase the cost of GSA services by \$41,000 pursuant to the GSA cost estimate (Exhibit D) with a not to exceed amount of \$116,000 and a condition that GSA first provide detailed information and pictures reflecting the work that needs to be done and,

in addition, to seek prior OB approval for all work exceeding the original (now, former) \$75,000 budget for the current fiscal year; and

WHEREAS, on March 13, 2014, GSA provided the OB with a detailed explanation of the needed work, including photographs (Exhibit E) and testimony from the director of GSA Parks, regarding the immediate need for previously deferred maintenance work to be done as soon as feasible due to severe deterioration of the property and structures at issue; and

WHEREAS, on March 13, 2014, the OB considered such evidence and testimony from representatives and residents of Piru confirming the immediate need for such work to be done, and then determined that all such maintenance work should be done as soon as possible.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. GSA's request to perform the above-described maintenance work, pursuant to the Second Amendment to the MOA, as previously amended and conditioned, is hereby approved provided such work does not exceed the full amount authorized therein.
3. The OB hereby directs the Successor Agency's Secretary to review and approve the work orders and invoices for such maintenance, while ensuring that the amount expended for such work (and all other work authorized by the MOA) does not exceed the GSA MOA's fiscal-year budget.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden, seconded by Member Matt Carroll, this 13th day of March 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES BETWEEN  
THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE FORMER  
REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2013, with respect to the following:

**WHEREAS**, the SA has been and is in need of County's staff services in connection with maintenance and upkeep of the Piru Town Square and the Piru Bank Building; and

**WHEREAS**, the County has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the County; and

**WHEREAS**, the County is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide staff services to the SA at an estimated cost not to exceed \$75,000 through fiscal year 2013-14;

**NOW THEREFORE**, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2013, and to and including June 30, 2014.
2. **Scope of Services.** The County of Ventura, through its General Services Agency (GSA), shall provide services, including daily custodial service in the park, landscape maintenance, restroom janitorial duties, facility repairs and general oversight, for and on behalf of the SA, relating to the upkeep and operation of the Piru Town Square at 664 Piru Square (formerly 3977 Center Street) and the Piru Bank Building at 3940 East Center Street, which are located in the unincorporated area of the County, in the community of Piru: GSA shall also handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use on behalf of the SA. Revenues collected by GSA on behalf of the SA for facility use and film permits shall be remitted to the SA.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of such additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Custodial, landscape maintenance, janitorial duties, facility repairs and general oversight services and related costs incurred shall be billed at Board of Supervisors approved contract service rates effective for the fiscal year 2013-14 term. Services and related costs of staff support and expenses related to the terms within GSA film permits and facility use agreements for the Town Square Park and Bank Building facilities shall be billed using the applicable GSA fee schedules associated with processing film permits, facility reservations and associated administrative costs. All services are in an amount estimated not to exceed \$75,000, and charged to the SA at a frequency no less than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County, as well as its respective officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES BETWEEN  
THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE FORMER  
REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA  
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

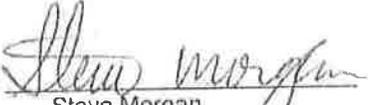
(including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.

7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political  
Subdivision of the State of California

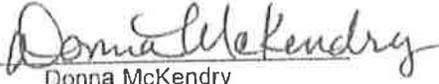
Dated: 5/21/13

By: 

Steve Morgan  
Chief Deputy Director  
General Services Agency

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT  
AGENCY OF THE COUNTY OF VENTURA

Dated: 5/21/13

By: 

Donna McKendry  
Secretary, Successor Agency to the Former  
Redevelopment Agency of the County of Ventura

**FIRST AMENDMENT TO MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

This is the First Amendment to a Memorandum of Agreement made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), which parties made effective July 1, 2013.

**RECITALS**

**WHEREAS**, the County entered into a memorandum of agreement ("Agreement") with the SA effective July 1, 2013 to provide services, including daily custodial service in the park, landscape maintenance, restroom janitorial duties, facility repairs and general oversight, for and on behalf of the SA, relating to the upkeep and operation of the Piru Town Square and the Piru Bank Building, which are located in the unincorporated area of the County, in the community of Piru. The County's General Services Agency (GSA) shall also handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use on behalf of the SA; and

**WHEREAS**, the term of the Agreement covers the period of time from and including July 1, 2013 and to and including June 30, 2014; and

**WHEREAS**, the County is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide staff services to the SA at an estimated cost not to exceed \$75,000 through fiscal year 2013-14;

**WHEREAS**, this Agreement may only be modified or amended in writing and with the prior written consent of both Parties; and

**WHEREAS**, the Parties now wish to modify the Agreement's Services Reimbursement Rate and Methodology to include the County's calculated labor rates for GSA Parks Department for FY 2013-14 using a methodology consistent with the labor rate development for other GSA budget units (Exhibit 1 hereto). Any work performed by GSA Parks Department staff on behalf of the SA will be in accordance with the rates set forth in Exhibit 1.

**NOW THEREFORE**, based upon the above stated recitals of fact and on the following terms and conditions the parties agree as follows:

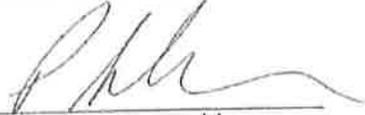
1. The Agreement is hereby amended to include the GSA Parks Department rates, as set forth in Exhibit 1.
2. Except as modified hereby, all other terms and conditions of the Parties' prior Agreement, dated July 1, 2013, shall remain in full force and effect.

**IN WITNESS WHEREOF**, this Amendment is executed by the Parties hereto as of the date last signed and made effective July 1, 2013.

**FIRST AMENDMENT TO MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

COUNTY OF VENTURA, a political  
Subdivision of the State of California

Dated: 9/16/13

By:   
Paul S. Grossgold  
Director  
General Services Agency

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT  
AGENCY OF THE COUNTY OF VENTURA

Dated: 9/17/13

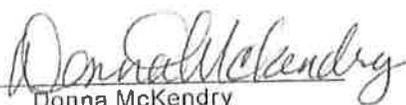
By:   
Donna McKendry  
Secretary, Successor Agency to the Former  
Redevelopment Agency of the County of Ventura

Exhibit 1

GENERAL SERVICES AGENCY  
 PARKS DEPARTMENT  
 FISCAL YEAR 2013-2014  
 BUDGET DEVELOPMENT SCHEDULES  
 LABOR RATES

Acct #	DESCRIPTION COUNT	Maintenance	Maintenance	Maintenance	Maintenance	Public	MW Total	Park Services	Park Services	Ranger	GRAND
		Worker I 2	Worker II 3	Worker III 2	Worker IV 1	Works Maint Spec 1		Ranger I 2	Ranger II 2	Total 4	
	<b>DIRECT LABOR</b>	\$ 51,588	\$ 182,808	\$ 137,922	\$ 74,436	\$ 80,737	\$ 497,078	\$ 133,041	\$ 151,218	\$ 284,277	\$ 781,351
	<b>INDIRECT LABOR</b>										
25031	Deputy Director Gen Svcs Agcy	\$ 172,369	\$ 26,518	\$ 139,777	\$ 24,518	\$ 13,259	\$ 119,332	\$ 26,518	\$ 26,518	\$ 53,037	\$ 172,369
25038	Management Assistant III	\$ 25,859	\$ 5,515	\$ 18,213	\$ 5,515	\$ 2,758	\$ 24,819	\$ 5,515	\$ 5,515	\$ 11,030	\$ 25,859
5159	Staff/Service Manager	\$ 126,929	\$ 19,451	\$ 28,176	\$ 19,451	\$ 9,725	\$ 87,528	\$ 19,451	\$ 19,451	\$ 38,902	\$ 126,929
5197	Parks Operations Supervisor	\$ 97,901					\$ 30	\$ 43,950		\$ 43,950	\$ 97,901
5193	Maintenance Supervisor	\$ 85,176	\$ 18,928	\$ 28,392	\$ 18,928	\$ 9,464	\$ 85,176			\$ 17,928	\$ 85,176
	<b>TOTAL INDIRECT LABOR</b>	\$ 507,724	\$ 70,412	\$ 105,410	\$ 70,412	\$ 35,206	\$ 316,838	\$ 95,434	\$ 95,434	\$ 190,869	\$ 1,077,724
	<b>LABOR SUBTOTAL</b>	\$ 507,724	\$ 123,000	\$ 258,518	\$ 208,334	\$ 109,643	\$ 813,916	\$ 228,475	\$ 246,652	\$ 481,139	\$ 1,289,076
	<b>S &amp; EB ADJUSTMENTS:</b>										
1105	Overtime	\$ 19,451	\$ 2,831	\$ 4,247	\$ 2,831	\$ 1,416	\$ 12,741	\$ 2,831	\$ 2,831	\$ 5,663	\$ 19,451
1107	Vacation Buydown/Def	\$ 4,162	\$ 4,350	\$ 4,350	\$ 4,350	\$ 2,175	\$ 19,677	\$ 4,350	\$ 4,350	\$ 8,701	\$ 4,162
	<b>TOTAL S &amp; EB ADJUSTMENTS</b>	\$ 46,162	\$ 7,182	\$ 10,778	\$ 7,182	\$ 3,591	\$ 32,418	\$ 7,182	\$ 7,182	\$ 14,364	\$ 46,162
	<b>TOTAL S &amp; EB</b>	\$ 54,406	\$ 12,012	\$ 26,928	\$ 21,516	\$ 11,323	\$ 64,836	\$ 23,517	\$ 25,832	\$ 49,928	\$ 54,406
	<b>SERVICES &amp; SUPPLIES INDIRECT COSTS:</b>										
2021	Cloth & Pers Supp	\$ 477	\$ 715	\$ 477	\$ 238	\$ 238	\$ 214	\$ 477	\$ 477	\$ 954	\$ 477
2022	Uniform Allowance	\$ 208	\$ 308	\$ 208	\$ 104	\$ 104	\$ 208	\$ 208	\$ 208	\$ 416	\$ 208
2023	Salary Cloth & Supp	\$ 220	\$ 343	\$ 220	\$ 110	\$ 110	\$ 1,020	\$ 220	\$ 220	\$ 440	\$ 220
2032	Phone (non ISF)	\$ 1,046	\$ 1,569	\$ 1,046	\$ 523	\$ 523	\$ 4,208	\$ 1,046	\$ 1,046	\$ 2,092	\$ 1,046
2033	Telephone	\$ 1,092	\$ 1,638	\$ 1,092	\$ 546	\$ 546	\$ 4,914	\$ 1,092	\$ 1,092	\$ 2,184	\$ 1,092
2034	Radio Co - ISF	\$ 821	\$ 1,231	\$ 821	\$ 411	\$ 411	\$ 3,496	\$ 821	\$ 821	\$ 1,643	\$ 821
2105	Other Equip Maint	\$ 154	\$ 231	\$ 154	\$ 77	\$ 77	\$ 672	\$ 154	\$ 154	\$ 308	\$ 154
2125	Facilities	\$ 3,066	\$ 4,598	\$ 3,066	\$ 1,533	\$ 1,533	\$ 12,795	\$ 3,066	\$ 3,066	\$ 6,132	\$ 3,066
2128	Other Maintenance - ISF	\$ 154	\$ 231	\$ 154	\$ 77	\$ 77	\$ 672	\$ 154	\$ 154	\$ 308	\$ 154
2193	Computer Service	\$ 1,381	\$ 2,071	\$ 1,381	\$ 690	\$ 690	\$ 4,214	\$ 1,381	\$ 1,381	\$ 2,762	\$ 1,381
2200	Temporary Help	\$ 215	\$ 323	\$ 215	\$ 108	\$ 108	\$ 969	\$ 215	\$ 215	\$ 430	\$ 215
2203	Security (Bridge)	\$ 171	\$ 256	\$ 171	\$ 85	\$ 85	\$ 766	\$ 171	\$ 171	\$ 342	\$ 171
2211	Employee Health Services	\$ 769	\$ 1,154	\$ 769	\$ 385	\$ 385	\$ 3,482	\$ 769	\$ 769	\$ 1,538	\$ 769
2282	Minor Equipment	\$ 308	\$ 462	\$ 308	\$ 154	\$ 154	\$ 1,285	\$ 308	\$ 308	\$ 616	\$ 308
2293	Computer Equipment <5000	\$ 508	\$ 762	\$ 508	\$ 254	\$ 254	\$ 2,085	\$ 508	\$ 508	\$ 1,016	\$ 508
2521	In-Hours Transportation Costs	\$ 23,506	\$ 35,259	\$ 23,506	\$ 11,753	\$ 11,753	\$ 114,779	\$ 23,506	\$ 23,506	\$ 47,013	\$ 23,506
2525	Gas/Diesel/Fuel	\$ 12,874	\$ 19,311	\$ 12,874	\$ 6,437	\$ 6,437	\$ 57,009	\$ 12,874	\$ 12,874	\$ 25,748	\$ 12,874
2526	Confidence & Seminar Exp ISF	\$ 338	\$ 508	\$ 338	\$ 169	\$ 169	\$ 1,523	\$ 338	\$ 338	\$ 677	\$ 338
	<b>TOTAL INDIRECT COSTS</b>	\$ 311,765	\$ 48,316	\$ 73,824	\$ 48,316	\$ 24,068	\$ 221,479	\$ 49,314	\$ 49,314	\$ 98,628	\$ 311,765
	<b>OFFSETTING REVENUES:</b>										
8911	Interest Earnings	\$ (1,444)	\$ (1,444)	\$ (1,444)	\$ (722)	\$ (722)	\$ (4,332)	\$ (1,444)	\$ (1,444)	\$ (2,888)	\$ (1,444)
	<b>TOTAL REDUCTIONS</b>	\$ (1,444)	\$ (1,444)	\$ (1,444)	\$ (722)	\$ (722)	\$ (4,332)	\$ (1,444)	\$ (1,444)	\$ (2,888)	\$ (1,444)
	<b>TOTAL OPERATING COSTS</b>	\$ 127,435	\$ 341,648	\$ 263,769	\$ 137,347	\$ 143,166	\$ 1,043,344	\$ 284,078	\$ 302,933	\$ 644,310	\$ 1,441,296
	<b>FY 13-14 FULLY-LOADED LABOR RATES (see Note)</b>	\$ 32.81	\$ 87.77	\$ 78.89	\$ 67.74	\$ 55.31	\$ 70.33	\$ 64.55	\$ 89.95	\$ 87.25	\$ 78.84
Note	HOURLY RATES: NET S&EB DIVIDED BY (NO. OF EMPLOYEES X 1680 HRS) = COMPOSITE RATE:										2,080
	GROSS YEARLY HRS										1641
	LESS:										1200
	Holiday (8 Day X 8Hr)										641
	Vacation (15 Days X 8Hr)										120
	Sick Leave (80 Hrs X 8Hr)										640
	Breaks (334 Hrs Only)										120
	Stop meetings, training, safety Mtg										120
	Averages (jury duty, other leave)										120
	Rotating Holiday										120
	NET YEARLY HOURS										1,080
	% EXPECTED PRODUCTIVITY										63.4%

**RESOLUTION NO. 14-01**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY TO ENTER INTO A SECOND  
AMENDMENT TO THE MEMORANDUM OF AGREEMENT BETWEEN THE COUNTY OF VENTURA  
GENERAL SERVICES AGENCY AND SUCCESSOR AGENCY TO INCREASE THE NOT TO EXCEED AMOUNT  
FOR COST OF GSA SERVICES TO \$116,000 AND DIRECT SUCCESSOR AGENCY SECRETARY TO SIGN  
AMENDMENT**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012 such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34178, certain agreements, contracts, or arrangements between the county that created the redevelopment agency and the redevelopment agency are invalid and shall not be binding on the successor agency; and

WHEREAS, pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the redevelopment agency that it is succeeding may do so upon obtaining the approval of its oversight board; and

WHEREAS, the Oversight Board authorized the Successor Agency to enter into a memorandum of agreement ("MOA") between the County of Ventura and the Successor Agency for general maintenance and repair work at the Piru Town Square Park and Piru Bank Building, which was executed on or about May 21, 2013 (Exhibit A); and

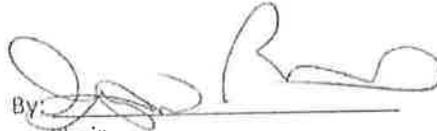
WHEREAS, the Oversight Board authorized the Successor Agency to enter into a first amendment to the MOA between the County of Ventura and the Successor Agency to include calculated labor rates for the GSA Parks Department in the Agreement's Services Reimbursement Rate and Methodology, which was executed on or about July 1, 2013 (Exhibit B); and

WHEREAS, the Successor Agency wishes to enter into a second amendment to the MOA ("Second Amendment") to increase the cost of GSA services by \$41,000 to a not to exceed amount of \$116,000 (Exhibit D).

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Second Amendment is hereby approved.
3. The Oversight Board delegates to the Successor Agency's Secretary the authority to prepare and sign the Second Amendment.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Christy Madden, this 13<sup>th</sup> day of February 2014.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



# Job Order Contract Customer Approval/Requisition Form

**Date:** August 27, 2013  
**To:** Donna McKendry, Management Analyst II  
**From:** Glenn Hemme, Manager, GSA Projects Group  
**Re:** Piru Park Building & Gazebo Exterior Painting  
 Work Order Number - J14950B  
 Location - Piru Train Station  
**Brief Scope:** Paint exterior surfaces of the Piru Train Station and Gazebo.

Dear Donna McKendry:

By signing in the space provided below, you, as an authorized signature authority for your budget are approving GSA Projects Group to proceed with the project as noted. Additionally, you are giving GSA your approval to authorize the necessary paperwork to cause an encumbrance of the funding and the making of payments to the vendor against the accounts identified below.

Construction Costs: \$37,713.94      Project Management Costs @9.90%: \$3,733.68      Total Project Cost: \$41,447.62

Prepared by: \_\_\_\_\_ Client Contact: Donna McKendry, Management Analyst II

*Michael Sterling* 8-27-13  
 Michael Sterling, Project Manager Date

Reviewed by: *Glenn Hemme* 8/27/13  
 Glenn Hemme, Manager, GSA Projects Group Date

\_\_\_\_\_ MTM Construction Inc  
 Vendor Name

Funding Approved by:  
 \_\_\_\_\_  
 (Signature)

\_\_\_\_\_ 2014A/7112/J14950B  
 Contract Code/PG Number

\_\_\_\_\_ (Print Name)

I HEREBY CERTIFY THAT FUNDS FOR THIS PURCHASE WERE AUTHORIZED AND PROVIDED IN THE CURRENT COUNTY BUDGET

Agency Fund#	Agency	Budget Unit#	Object#	Activity#	Job#
Customer Approval Form					



## Job Order Contract

### Detailed Scope of Work

**Date:** August 26, 2013

**Project:** J14950B  
Piru Park Building & Gazebo Exterior Painting

**Location:** Piru Train Station

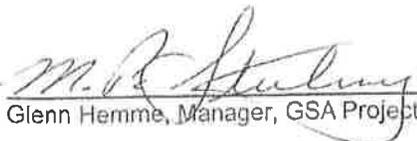
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#### Detailed Scope of Work

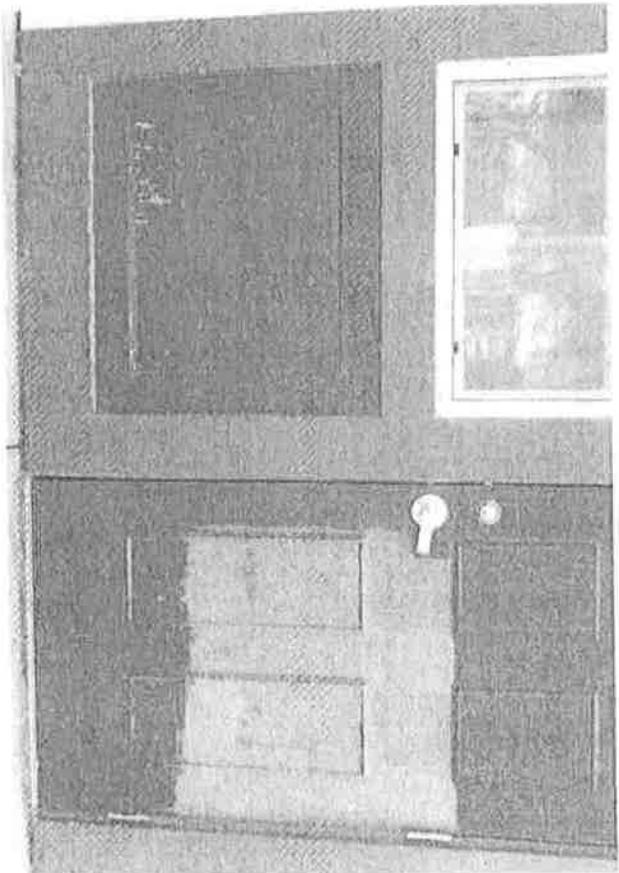
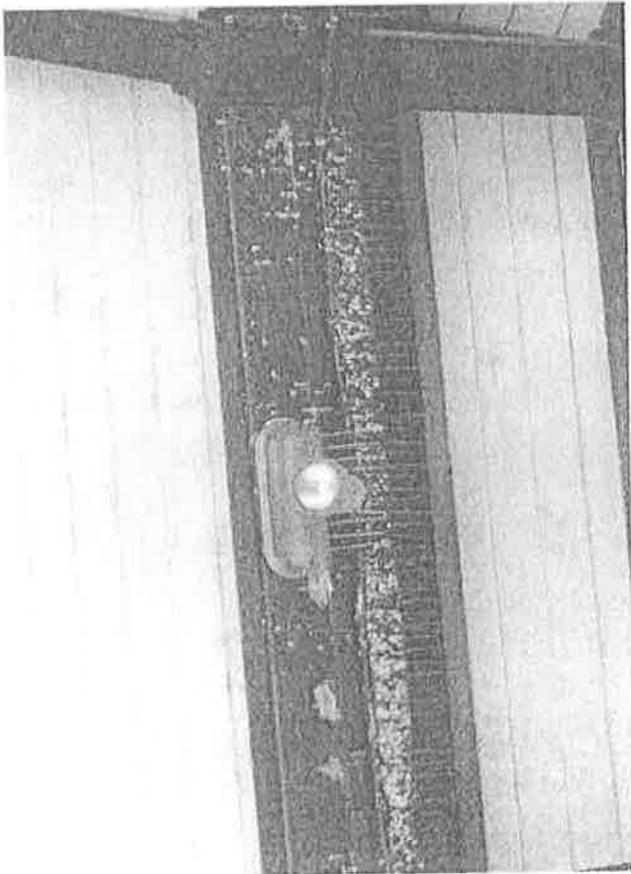
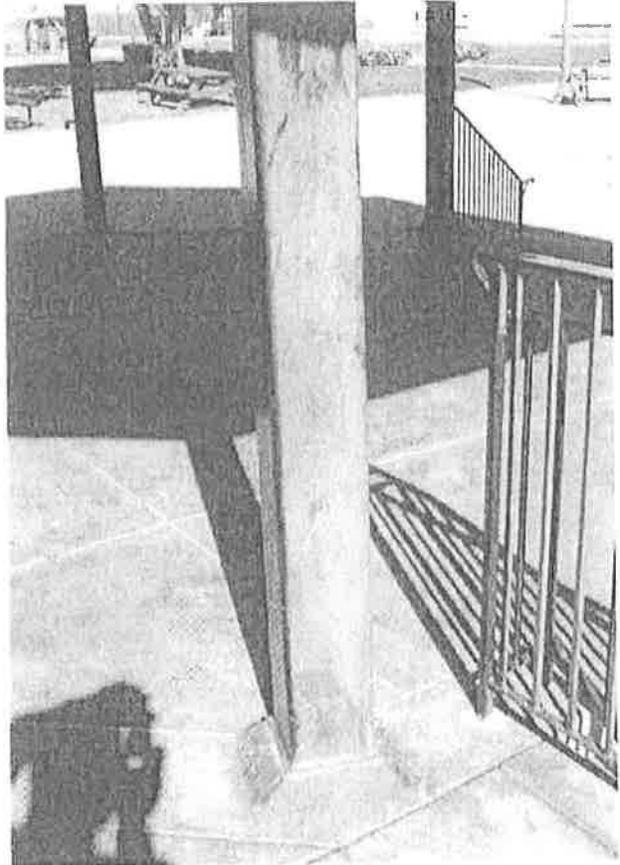
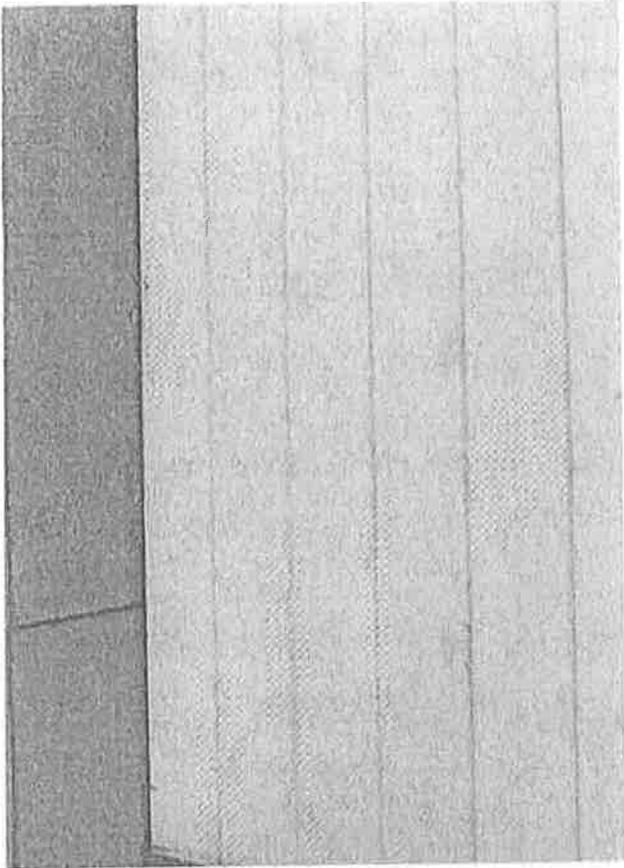
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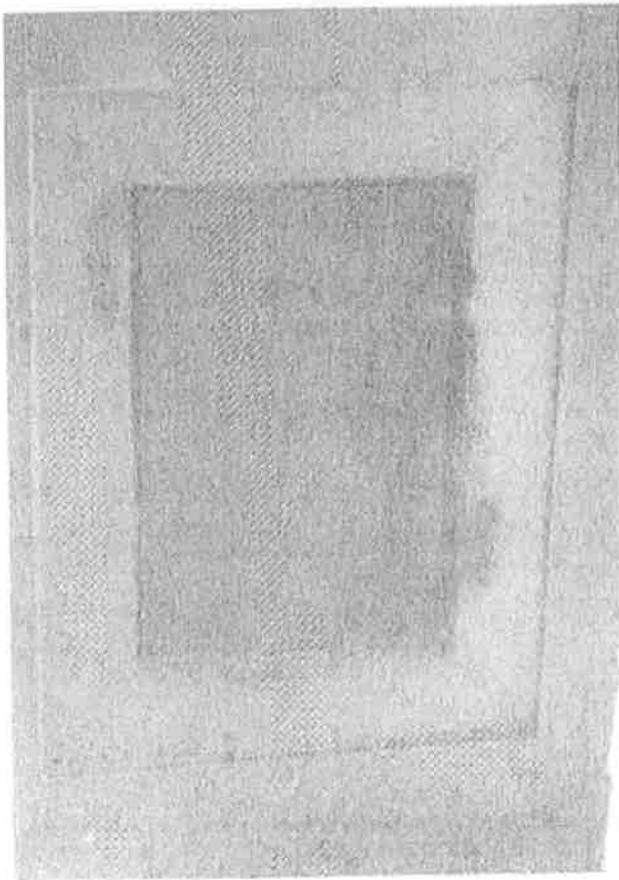
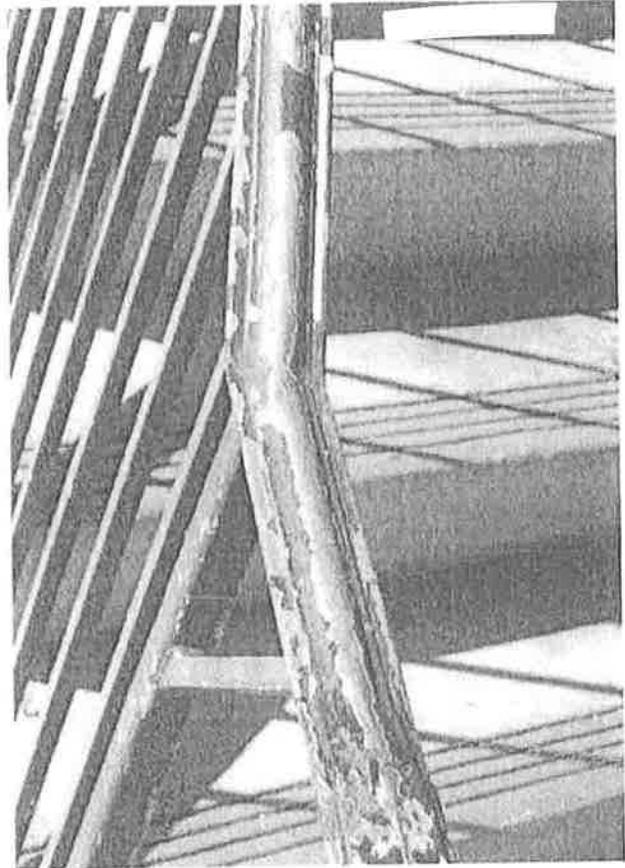
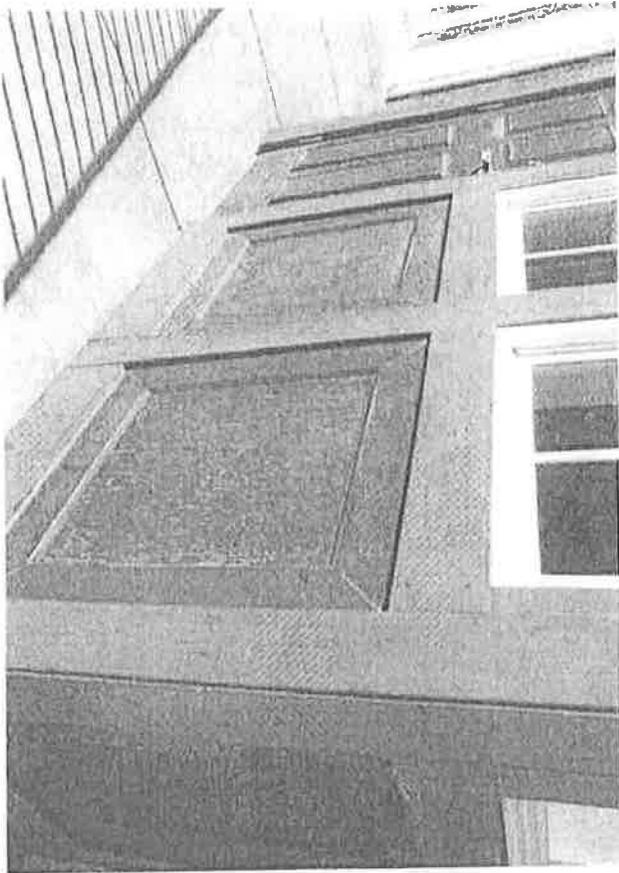
Paint exterior surfaces of the Piru Train Station and Gazebo. This shall include but is not limited to the following:

1. Train Station Exterior.
2. Gazebo Exterior.
3. All Railings.
4. Remove bottom turnouts of downspouts and cut 1/2 round opening at bottom.
5. All man doors to be painted on all sides.
6. Chain Link Cage around A/C unit to be painted.
7. Remove/Replace Center Recessed Panels with primed exterior glued plywood and re-installed with adhesive on backs to prevent warpage.

  
Glenn Hemme, Manager, GSA Projects Group

  
Date





Acct #	DESCRIPTION COUNT	Maintenance	Maintenance	Maintenance	Maintenance	Public	MW Total	Park	Park Services	Ranger Total	GRAND TOTAL
		Worker I 2	Worker II 3	Worker III 2	Worker IV 1	Works Maint Worker Spec 1		Services Ranger I 3	Services Ranger II 2		
	<b>DIRECT LABOR</b>	\$ 57,884	\$ 163,696	\$ 144,011	\$ 77,649	\$ 83,683	\$ 526,923	\$ 194,884	\$ 156,040	\$ 350,924	\$ 877,847
	<b>INDIRECT LABOR</b>										
25031	Deputy Director Gen Svcs Agy	\$ 178,486	\$ 25,498	\$ 38,247	\$ 25,498	\$ 12,749	\$ 12,749	\$ 114,741	\$ 38,247	\$ 25,498	\$ 178,486
23438	Management Assistant III	\$ 37,110	\$ 5,301	\$ 7,952	\$ 5,301	\$ 2,651	\$ 2,651	\$ 23,856	\$ 7,952	\$ 5,301	\$ 37,110
5159	Staff/Services Manager I	\$ 131,679	\$ 18,811	\$ 28,217	\$ 18,811	\$ 9,406	\$ 9,406	\$ 84,651	\$ 28,217	\$ 18,811	\$ 131,679
5197	Parks Operations Supervisor	\$ 91,666							\$ 55,000	\$ 36,666	\$ 91,666
5193	Maintenance Supervisor	\$ 88,802	\$ 19,734	\$ 29,601	\$ 19,734	\$ 9,867	\$ 9,867	\$ 88,802			\$ 88,802
	<b>TOTAL INDIRECT LABOR</b>	\$ 527,743	\$ 69,344	\$ 104,017	\$ 69,344	\$ 34,672	\$ 34,672	\$ 312,050	\$ 129,414	\$ 86,277	\$ 215,693
	<b>LABOR SUBTOTAL</b>	\$ 527,743	\$ 127,228	\$ 267,713	\$ 213,355	\$ 118,355	\$ 838,973	\$ 324,300	\$ 242,317	\$ 566,617	\$ 1,405,590
	<b>S &amp; EB ADJUSTMENTS:</b>										
1105	Overtime	\$ 20,893	\$ 2,985	\$ 4,477	\$ 2,985	\$ 1,492	\$ 1,492	\$ 13,431	\$ 4,477	\$ 2,985	\$ 20,893
1107	Vacation Buydown+Ben.	\$ 46,830	\$ 6,690	\$ 10,035	\$ 6,690	\$ 3,345	\$ 3,345	\$ 30,105	\$ 10,035	\$ 6,690	\$ 46,830
	<b>TOTAL S &amp; EB ADJUSTMENTS</b>	\$ 67,723	\$ 9,675	\$ 14,512	\$ 9,675	\$ 4,837	\$ 4,837	\$ 43,536	\$ 14,512	\$ 9,675	\$ 67,723
	<b>TOTAL S &amp; EB</b>	\$ 595,466	\$ 136,903	\$ 282,225	\$ 223,030	\$ 117,159	\$ 882,509	\$ 338,812	\$ 251,992	\$ 590,804	\$ 1,473,313
	<b>SERVICES &amp; SUPPLIES INDIRECT COST:</b>										
	<b>IND. COSTS</b>										
2021	Cloth & Pers Supp	\$ 3,300	\$ 471	\$ 707	\$ 471	\$ 236	\$ 236	\$ 2,121	\$ 707	\$ 471	\$ 3,300
2022	Uniform Allowance	\$ 2,500	\$ 357	\$ 536	\$ 357	\$ 179	\$ 179	\$ 1,607	\$ 536	\$ 357	\$ 2,500
2023	Safety Cloth & Supp	\$ 1,650	\$ 236	\$ 354	\$ 236	\$ 118	\$ 118	\$ 1,061	\$ 354	\$ 236	\$ 1,650
2032	Phone Non ISF	\$ 8,000	\$ 1,143	\$ 1,714	\$ 1,143	\$ 571	\$ 571	\$ 5,143	\$ 1,714	\$ 1,143	\$ 8,000
2033	Telephone	\$ 7,286	\$ 1,041	\$ 1,561	\$ 1,041	\$ 520	\$ 520	\$ 4,684	\$ 1,561	\$ 1,041	\$ 7,286
2034	Radio Co - ISF	\$ 5,106	\$ 729	\$ 1,094	\$ 729	\$ 365	\$ 365	\$ 3,282	\$ 1,094	\$ 729	\$ 5,106
2105	Other Equip Maint	\$ 1,500	\$ 214	\$ 321	\$ 214	\$ 107	\$ 107	\$ 964	\$ 321	\$ 214	\$ 1,500
2125	Facilities	\$ 18,318	\$ 2,617	\$ 3,925	\$ 2,617	\$ 1,308	\$ 1,308	\$ 11,776	\$ 3,925	\$ 2,617	\$ 18,318
2128	Other Maintenance - ISF	\$ 1,000	\$ 143	\$ 214	\$ 143	\$ 71	\$ 71	\$ 643	\$ 214	\$ 143	\$ 1,000
2195	Computer Service	\$ 10,676	\$ 1,525	\$ 2,288	\$ 1,525	\$ 763	\$ 763	\$ 6,863	\$ 2,288	\$ 1,525	\$ 10,676
2200	Temporary Help	\$ 4,000	\$ 571	\$ 857	\$ 571	\$ 286	\$ 286	\$ 2,571	\$ 857	\$ 571	\$ 4,000
2205	Security (Badges)	\$ 1,110	\$ 159	\$ 238	\$ 159	\$ 79	\$ 79	\$ 714	\$ 238	\$ 159	\$ 1,110
2211	Employee Health Services	\$ 5,000	\$ 714	\$ 1,071	\$ 714	\$ 357	\$ 357	\$ 3,214	\$ 1,071	\$ 714	\$ 5,000
2292	Minor Equipment	\$ 4,000	\$ 571	\$ 857	\$ 571	\$ 286	\$ 286	\$ 2,571	\$ 857	\$ 571	\$ 4,000
2293	Computer Equipment <5000	\$ 3,000	\$ 429	\$ 643	\$ 429	\$ 214	\$ 214	\$ 1,929	\$ 643	\$ 429	\$ 3,000
2521	In-House Transportation Costs	\$ 171,189	\$ 24,456	\$ 36,683	\$ 24,456	\$ 12,228	\$ 12,228	\$ 110,050	\$ 36,683	\$ 24,456	\$ 171,189
2525	Gas/Diesel/Fuel	\$ 76,916	\$ 10,988	\$ 16,482	\$ 10,988	\$ 5,494	\$ 5,494	\$ 49,446	\$ 16,482	\$ 10,988	\$ 76,916
2526	Conference & Semnar Exp. ISF	\$ 1,000	\$ 143	\$ 214	\$ 143	\$ 71	\$ 71	\$ 643	\$ 214	\$ 143	\$ 1,000
	<b>TOTAL INDIRECT COSTS</b>	\$ 325,551	\$ 46,507	\$ 69,761	\$ 46,507	\$ 23,254	\$ 23,254	\$ 209,283	\$ 69,761	\$ 46,507	\$ 325,551
	<b>OFFSETTING REVENUES:</b>										
8911	Interest Earnings	\$ (4,000)	\$ (571)	\$ (857)	\$ (571)	\$ (286)	\$ (286)	\$ (2,571)	\$ (857)	\$ (571)	\$ (4,000)
	<b>TOTAL REDUCTIONS</b>	\$ (4,000)	\$ (571)	\$ (857)	\$ (571)	\$ (286)	\$ (286)	\$ (2,571)	\$ (857)	\$ (571)	\$ (4,000)
	<b>TOTAL OPERATING COSTS</b>	\$ 182,839	\$ 351,128	\$ 268,966	\$ 140,126	\$ 146,160	\$ 1,089,220	\$ 407,716	\$ 297,928	\$ 705,643	\$ 1,794,864
	<b>F/Y 14-15 FULLY-LOADED LABOR RATES (see Note)</b>	\$ 110.31	\$ 70.61	\$ 81.14	\$ 84.54	\$ 88.18	\$ 73.02	\$ 81.99	\$ 89.87	\$ 85.15	\$ 77.35

Note HOURLY RATES: NET S&EB DIVIDED BY (NO. OF EMPLOYEES x 1658 HRS) = COMPOSITE RATE:  
 Gross Yearly Hours

	FY 14-15
Holiday (9 days X 8 hrs)	(72)
Vacation 15 days	(120)
Sick Leave (80 hrs x 70%)	(56)
Floating Holiday	(8)
Training (3 days x 8 hrs)	(24)
Meetings (2.5 hrs per month)	(30)
Breaks (calc below, 0.5 hr each net worked day)	(113)
<b>Net Yearly Hours</b>	<b>1,658</b>

Calculate  
 Attendance  
 (do not  
 reduce for  
 migs)