

STAFF REPORT

Lancaster Successor Agency

SA NB 1
03/25/14
MVB

Date: March 25, 2014

To: Chair Parris and Agency Directors

From: Barbara Boswell, Finance Director

Subject: **Transfer of Public Purpose Properties to the City Pursuant to the Approved Long Range Property Management Plan**

Recommendation:

Adopt **Resolution No. SA 05-14**, approving the transfer of properties constructed and used for a public purpose, as listed in the Long Range Property Management Plan (“LRPMP”) amended and approved on February 6, 2014, from the Lancaster Successor Agency to the City of Lancaster, and authorizing the Executive Director and/or Chairman of the Successor Agency to take all necessary actions to cause the transfer of these properties to the City of Lancaster for continued public use.

Fiscal Impact:

None.

Background:

The Successor Agency (“Successor Agency”) to the former Lancaster Redevelopment Agency (“Former Redevelopment Agency”) was responsible for preparing a LRPMP to address the disposition and use of the Former Redevelopment Agency’s real property, pursuant to Section 34191.5(b) of the Health and Safety Code. Staff worked diligently to create a LRPMP that responsibly disposes of assets in a way that maximizes value and respects the highest and best use of each parcel.

The Successor Agency initially prepared and obtained Oversight Board approval of its LRPMP on August 13, 2013. The LRPMP was subsequently amended and approved by the Oversight Board on January 7, 2014 and on February 6, 2014. The California Department of Finance issued a Final Determination Letter and approved the LRPMP, as amended, on February 21, 2014. The Successor Agency is now authorized to begin implementation of the approved LRPMP. This is a significant milestone in the dissolution of the Former Redevelopment Agency as the Former Redevelopment Agency’s real property has been “frozen” since June 2011. The emancipation of the former Redevelopment Agency’s assets to the community will allow for continued public use and development resulting in a stimulated job market, an increase in property values, and a higher standard of living for all residents.

The LRPMP disposes of assets in three ways:

- 1.) Transfer certain assets to City for continued public use;
- 2.) Transfer certain assets to City for future development; and
- 3.) Retain by Successor Agency for liquidation and refunding of obligations.

The Resolution before you today is the first action implementing the approved LRPMP and will transfer 143 parcels from the Successor Agency Trust Fund by way of grant deed to the City of Lancaster for continued public use. The properties to be transferred are listed in Attachment A.

BB:tb

Attachments:

Resolution No. SA 05-14
Attachment A, "Property List"