

NOTICE
SPECIAL MEETING OF THE

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION

5655 JILLSON STREET
COMMERCE, CALIFORNIA 90040

I, Lilia R. Leon, Chairperson, do hereby call a Special Meeting of the Oversight Board of the Successor Agency to the Commerce Community Development Commission to be held on Wednesday, February 26, 2014, at 5:00 p.m., in the Council Chambers, 5655 Jillson Street, Commerce, California 90040

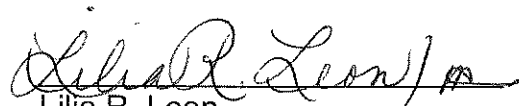
Said meeting will be convened to consider and take action on the following item.

Scheduled Matters

1. A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Amending the Long Range Property Management Plan (LRPMP)

The **Oversight Board** will consider for approval and adoption a proposed Resolution Amending the Long Range Property Management Plan (LRPMP).

Dated: February 25, 2014


Lilia R. Leon
Chairperson

ATTEST:


Victoria M. Alexander
Deputy Oversight Board Secretary

AGENDA REPORT

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION

DATE: February 26, 2014

TO: OVERSIGHT BOARD

FROM: SUCCESSOR AGENCY FINANCE DIRECTOR

SUBJECT: Resolution No. OB 2014-04 - A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Amending the Long-Range Property Management Plan (LRPMP)

RECOMMENDATION:

Approve and adopt Resolution No. OB 2014-04, as entitled above. In addition, staff is requesting that the Oversight Board approve the following: The Successor Agency of the City of Commerce be allowed to maintain all funds from the disposition of properties identified in the LRPMP and then draw down on such funds in order to pay "enforceable obligations." If approved by the DOF, the Successor Agency would not request Redevelopment Property Tax Trust Fund (RPTTF) funding on the Recognized Obligation Payment Schedule ("ROPS") until the funds from the disbursement of the LRPMP properties are fully exhausted.

BACKGROUND AND ANALYSIS:

The Dissolution Act dissolved California redevelopment agencies and directed wind-down activities of such agencies. The dissolution and wind-down process includes a series of audits, reviews, and approvals addressing which obligations an agency is authorized to complete (enforceable obligations), how much funding may be used to meet the obligations, and the return of all unobligated agency funds to the affected taxing entities.

The Dissolution Act requires agencies to undergo two detailed Due Diligence Reviews (DOR) to determine unobligated fund balances available for transfer to the affected taxing entities. Upon an agency's completion of these requirements, the State Department of Finance (DOF) issued a Finding of Completion (FOC). Upon issuance of the FOC, an agency is required to submit a Long Range Property Management Plan (LRPMP) within six months to the DOF identifying the disposition and use of all remaining agency properties retained by the agency.

AGENDA ITEM NO. 1

Upon approval by the Successor Agency, Oversight Board and DOF, the LRPMP governs and supersedes all other provisions relating to the disposition and use of the Agency's real property assets. The LRPMP must identify that agency properties will be used in one of the following ways:

1. Use Property to Fulfill Enforceable Obligation;
2. Retention of Property for a Governmental Use;
3. Retention of Property for Future Development; or
4. Sale of Property.

The LRPMP must include the following information:

1. Inventory of all properties indicating proposed use or sale of each property;
2. Date acquired and intended purpose;
3. Value at acquisition and estimated current value;
4. Parcel data (address, lot size, current zoning);
5. Estimate of revenue generated by property;
6. History of environmental contamination;
7. Description of transit-oriented development potential and advancement of planning objectives; and
8. Brief history of previous development proposal/activity.

The Successor Agency's LRPMP indicates that all of its land assets are being used to fulfill enforceable obligations, serve as government use properties or subject to sale. The attached amended Plan (Exhibit A) outlines all agency properties, their recommended uses, and justification for those recommendations.

The Oversight Board reviewed and approved the initial LRPMP on November 20, 2013. Upon said review and approval by the Oversight Board, the LRPMP was submitted to the DOF on November 21, 2013.

Over the last three months, the DOF have requested supporting documentation (grant deeds, staff reports, purchase & sale agreements, general & specific redevelopment plans, environmental reports, lease agreements) and clarification regarding the 27 properties that are highlighted on the plan. Staff believes that it has fulfilled all that is necessary to receive approval on the plan and move onto the disposition process.

FISCAL IMPACT:

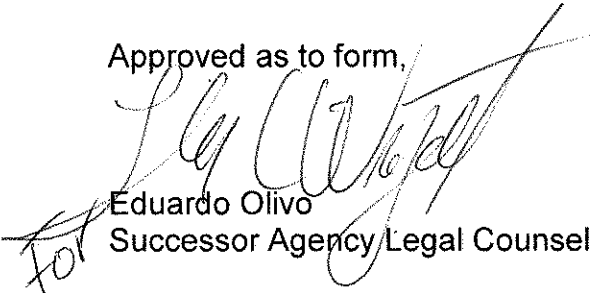
There is no fiscal impact associated with this activity.

Respectfully submitted,



Vilko Domic
Successor Agency Finance Director

Approved as to form,



Eduardo Olivo
Successor Agency Legal Counsel

RESOLUTION NO. OB 2014-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION APPROVING AN AMENDED LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO *HEALTH AND SAFETY CODE SECTION 34191.5*

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB1484 enacted in June 2012, the "Dissolution Act"), the Redevelopment Agency of the City of Commerce (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Commerce, acting in a separate limited capacity elected to serve as the successor agency (the "Commerce Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to *Health and Safety Code Section 34173(g)*, as added by the Dissolution Act, the Commerce Successor Agency is a separate legal entity from the City of Commerce (the "City"); and

WHEREAS, the Commerce City Council (the "City Council") serves in a separate capacity as the governing board of the Commerce Successor Agency ; and

WHEREAS, pursuant to the Dissolution Act the Commerce Successor Agency is charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the Dissolved RDA; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health & Safety Code Section 34179; and

WHEREAS, the real property and specified other assets of the Dissolved RDA were transferred to the ownership and control of the successor Agency as of February 1, 2012 pursuant to Health & Safety Code Section 34175(b); and

WHEREAS, the Properties were acquired by the Dissolved Agency RDA for redevelopment with uses consistent with, and for projects identified in, the Redevelopment Plan; and

WHEREAS, on May 24, 2013, the Commerce Successor Agency received its Finding of Completion from the California Department of Finance (the "DOF") pursuant to Health & Safety Code Section 34179.7, confirming that the Commerce Successor Agency had made specified required payments under the Dissolution Act; and

WHEREAS, on November 20, 2013, pursuant to Health & Safety Code Section 34191.5, the Oversight Board to the Commerce Successor Agency approved the Long-Range Property Management Plan ("LRMP") ; and

WHEREAS, the Director of Finance submitted the LRMP to the Department of Finance (DOF). After discussion with the DOF, staff has determined that certain amendments are required to the LRMP; and

WHEREAS, staff has also determined that it would be beneficial to request from the DOF that the Successor Agency be allowed to maintain the funds from the disposition of properties identified in the LRMP and then draw down on such funds in order to pay "enforceable obligations." If approved by the DOF, the Successor Agency would not request Redevelopment Property Tax Trust Fund (RPTTF) funding on the Recognized Obligation Payment Schedule ("ROPS") until the funds from the disbursement of the LRMP properties are fully exhausted.

NOW, THEREFORE, THE COMMERCE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The Commerce Oversight Board of the Successor Agency hereby approves the Amended LRPMP in the form presented and as on file with the Oversight Board Secretary.

Section 3. The Commerce Oversight Board of the Successor Agency Director of Finance is hereby authorized and directed to submit the Amended LRPMP to the DOF for approval in accordance with Health & Safety Code Section 34191.5(b).

Section 4. The Commerce Oversight Board of the Successor Agency Director of Finance is hereby authorized and directed to request that the DOF allow the Successor Agency to maintain the funds from the disposition of properties identified in the LRMP and then draw down on such funds in order to pay "enforceable obligations" until such funds have been fully exhausted, at which time the Successor Agency would again request RPTTF funding on the ROPS.

Section 5. Upon approval of the LRPMP by the DOF, the Oversight Board of the Successor Agency authorizes and directs the Commerce Successor Agency Director of Finance to dispose of and use the Properties and any disposition proceeds in accordance with the LRPMP and to take any action and execute any documents as may be necessary to implement the disposition and use of the Properties and any disposition proceeds in accordance with the terms approved in the LRPMP and this Resolution.

PASSED, APPROVED AND ADOPTED this ____ day of _____
2014.

Lilia R. Leon
Chairperson

ATTEST:

Victoria M. Alexander,
Deputy Secretary

DS/Resolutions/OB of SA to the CDC/OB Reso (Amending 2013 LRPMP) 2-26-14

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Commerce
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPPTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPPTF Funding (F+G):	\$ 9,984,672
F Non-Administrative Costs (ROPS Detail)	9,695,988
G Administrative Costs (ROPS Detail)	288,684
H Current Period Enforceable Obligations (A+E):	\$ 9,984,672

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPPTF Requested Funding	
I Enforceable Obligations funded with RPPTF (E):	9,984,672
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(40,838)
K Adjusted Current Period RPPTF Requested Funding (I-J)	\$ 9,943,834

County Auditor Controller Reported Prior Period Adjustment to Current Period RPPTF Requested Funding	
L Enforceable Obligations funded with RPPTF (E):	9,984,672
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPPTF Requested Funding (L-M)	9,984,672

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/	Date
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source			Six-Month Total
										Bond Proceeds	Reserve Balance	Other Funds	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF	
1	2003 Tax Allocation Rev Bonds	Revenue Bonds	12/10/2003	8/1/2024	Wells Fargo	Bond Issuance - Non-Housing		\$ 190,691,717	N				\$ 9,984,672
2	City Loan	City/County Loans	9/21/1992	12/6/19243	City of Commerce	Property Purchase		\$ 15,431,737	N				\$ 461,581
3	City Loan	City/County Loans	6/16/1996	12/31/2043	City of Commerce	Debt Administrative and Project related costs			N				
4	2007 Tax Allocation Rev Bonds	Revenue Bonds	10/18/2007	7/1/2027	Wells Fargo	Bond Refunding (of 2003 Issue) - Non-Housing		\$ 68,964,072	N			\$ 4,174,984	\$ 4,174,984
5	Employee Costs	Admin Costs	1/1/2014	6/30/2014	Employees of the Agency	To facilitate the implementation of AB 1X 26		\$ 124,028	N				\$ 124,028
7	Arbitrage Preparation Svcs	Professional Services	8/6/2009	8/1/2024	BLX Group LLC	Arbitrage Rebate Analysis		\$ 100,000	N				\$ 5,000
8	Fiscal Agent Services	Professional Services	10/1/2003	8/1/2024	Wells Fargo	Trustee Services		\$ 263,600	N				\$ 5,200
9	Fiscal Agent Services	Professional Services	10/1/2003	8/1/2024	US Bank Corp	Administrative / Trustee Services			N				\$ -
10	Continuing Disclosure	Professional Services	6/1/2009	8/1/2024	Urban Futures	Bond Related Continuing Disclosure		\$ 132,200	N				\$ 6,450
11	Parcel Maintenance	Property Maintenance	5/17/2011	6/30/2014	Wayne Perry Inc.	Monitoring Methane System - Construction / Monitoring		\$ 191,400	N				\$ 6,800
12	Legal Costs	Legal	11/29/2011	6/30/2014	Orick Public Finance	Legal Services			N				\$ -
13	4987 Sheila	Remediation	1/1/2014	6/30/2014	None	Environmental Clean-up			N				\$ -
14	4901/4903 Washington	Remediation	1/1/2014	6/30/2014	None	Environmental Clean-up			N				\$ -
15	Verona's Park	Remediation	7/1/2014	6/30/2014	None	Environmental Clean-up			N				\$ -
16	2003 Tax Allocation Rev Bonds	Revenue Bonds	12/10/2003	8/1/2034	Wells Fargo	Bond Issuance - Non-Housing		\$ 18,217,585	N				\$ 613,779
17	1998A Tax Allocation Rev Bonds	Revenue Bonds	6/4/1998	8/1/2028	Wells Fargo	Refunding-1991 bond issue (Non-Housing)		\$ 10,618,241	N				\$ 500,514
18	Employee Costs	Admin Costs	1/1/2014	6/30/2014	Employees of the Agency	To facilitate the implementation of AB 1X 26		\$ 39,320	N				\$ 39,320
19	Audit / SCR / Due Diligence Reviews	Professional Services	6/2/1/2011	6/30/2013	Mayer Hoffman McCann	Due Diligence Review / State Controllers Report			N				\$ -
20	Arbitrage Preparation Svcs	Professional Services	8/6/2009	8/1/2034	BLX Group LLC	Arbitrage Rebate Analysis		\$ 100,000	N				\$ 5,000
21	Fiscal Agent Services	Professional Services	10/1/2003	8/1/2034	Wells Fargo	Trustee Services		\$ 108,000	N				\$ 5,400
22	Contract for Eng/Contract Svcs	Improvement/Infrastructure	7/1/2014	6/30/2014	General Contractor	Site Demolition / Clearance Costs			N				\$ -
23	Property Purchase Settlement	Reserves	7/1/5/2009	6/30/2014	The Ryzman Family Trust	Telegraph Corridor Project - Stipulated Judgment			N				\$ -
24	Property Maintenance	Property Maintenance	7/1/5/2008	6/30/2013	ADCO Services	Successor Owned Property		\$ 19,871	N				\$ 9,936
25	Legal Costs	Legal	11/29/2011	6/30/2014	Orick Public Finance	Legal Services			N				\$ -
26	HCD Note	Miscellaneous	4/27/1992	6/30/2014	Commerce St Partnership	Housing Construction Loan Program			N				\$ -
27	Chapel	Miscellaneous	7/1/2014	6/30/2014	None	Environmental Clean-up			N				\$ -
28	Telegraph Road Corridor Project	Remediation	1/1/2014	6/30/2014	None	Environmental Clean-up			N				\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
29	2003 Tax Allocation Rev Bonds	Bonds Issued On or Before 12/31/10	12/10/2003	8/1/2034	Wells Fargo	Bond Issuance -- Non-Housing		2,855,016	N				106,978		\$ 106,978
30	City Loan entered into on 6/16/1998	City/County Loans On or Before 6/27/11	6/16/1998	12/31/2043	City of Commerce	Debt/ Administrative and Project related costs			N						
31	Employee Costs	Admin Costs	1/1/2014	6/30/2014	Employees of the Agency	To facilitate the implementation of AB 1X 26		5,487	N					5,487	\$ 5,487
32	Property Maintenance	Property Maintenance	7/15/2008	6/30/2013	ADCO Services	Successor Owned Property		14,915	N				7,458		\$ 7,458
33	Audit / SCR / Due Diligence Reviews	Dissolution Audits	6/21/2011	6/30/2013	Mayer Hoffman McCann	Due Diligence Review / State Controllers Report			N						\$ -
34	Arbitrage Preparation Svcs	Professional Services	8/6/2009	8/1/2034	BLX Group LLC	Arbitrage Rebate Analysis			N						\$ -
35	Fiscal Agent Services	Professional Services	8/6/2009	8/1/2034	US Bank Corp	Administrative / Trustee Services		50,000	N				2,500		\$ 2,500
36	1994 ABAG Tax Allocation Bond	Bonds Issued On or Before 12/31/10	7/1/1994	12/1/2023	Wells Fargo	Bond Issuance -- to fund various non-housing		746,310	N				120,130		\$ 120,130
37	Legal Costs	Legal	11/28/2011	6/30/2014	Crink Public Finance	Legal Services			N						\$ -
38	Washington Blvd Improvement	Improvement/Infrastr	12/31/2007	6/30/2017	Various	Road Reconstruction Project			N						\$ -
39	1350 Eastern Triggs (Main)	Remediation	1/1/2014	6/30/2014	None	Environmental Cleanup			N						\$ -
40	1338 Eastern/Single Family	Remediation	1/1/2014	6/30/2014	None	Environmental Cleanup			N						\$ -
41	2003 Tax Allocation Rev Bonds	Bonds Issued On or Before 12/31/10	12/10/2003	8/1/2035	Wells Fargo	Bond Issuance -- Non-Housing		44,322,183	N				1,238,559		\$ 1,238,559
42	City Loan entered into on 4/16/2002	City/County Loans On or Before 6/27/11	4/16/2002	12/31/2043	City of Commerce	Debt/ Administrative and Project related costs			N						\$ -
43	City Loan entered into on 1/10/1998	City/County Loans On or Before 6/27/11	1/10/1998	12/31/2043	City of Commerce	Debt/ Administrative and Project related costs			N						\$ -
44	City Loan entered into on 6/16/2002	City/County Loans On or Before 6/27/11	6/16/2002	12/31/2043	City of Commerce	Debt/ Administrative and Project related costs			N						\$ -
45	Employee Costs	Admin Costs	1/1/2014	6/30/2014	Employees of the Agency	To facilitate the implementation of AB 1X 26		84,849	N					84,849	\$ 84,849
46	Property Maintenance	Property Maintenance	7/15/2008	6/30/2013	ADCO Services	Successor Owned Property		29,644	N				14,822		\$ 14,822
47	Audit / SCR / Due Diligence Reviews	Dissolution Audits	6/21/2011	6/30/2013	Mayer Hoffman McCann	Due Diligence Review / State Controllers Report			N						\$ -
48	Arbitrage Preparation Svcs	Professional Services	8/6/2009	8/1/2030	BLX Group LLC	Arbitrage Rebate Analysis		32,000	N				2,000		\$ 2,000
49	Fiscal Agent Services	Professional Services	10/1/2003	8/1/2030	Wells Fargo	Trustee Services		75,600	N				3,600		\$ 3,600
50	Contract for Consulting Svcs	Legal	1/1/2014	6/30/2014	Various	Legal Services -- Project related			N						\$ -
51	Contract for Eng/Contract Svcs	Improvement/Infrastr	1/1/2014	6/30/2014	General Contractor	Site Demolition / Clearance Costs			N						\$ -
52	DDA	OPAD/DA/Construction	12/16/2006	12/31/2019	Costco	Promissory Note - Disposition of land, fees, office		640,156	N				225,000		\$ 225,000
53	Legal Costs	Legal	1/1/2014	6/30/2014	Crink Public Finance	Legal Services			N						\$ -
54	Washington Blvd Improvement	Improvement/Infrastr	12/31/2007	6/30/2017	Various	Road Reconstruction Project			N						\$ -
55	Ortadel	Remediation	1/1/2014	6/30/2014	None	Environmental Cleanup			N						\$ -
56	Telegraph Road Corridor Project	Remediation	1/1/2014	6/30/2014	None	Environmental Cleanup			N						\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPPTF) 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			G	H	I
					Bond Proceeds	Reserve Balance	Prior ROPS RPPTF distributed as reserve for next bond payment			
Cash Balance Information by ROPS Period										
ROPS 13-14A Actuals (07/01/13 - 12/31/13)										
1	Beginning Available Cash Balance (Actual 07/01/13)									
	Note that for the RPPTF, 1 + 2 should tie to columns J and Q in the Report of Prior Period Adjustments (PPAS)	1,939,644		1,280,000					2,110,469	
2	Revenue/Income (Actual 12/31/13)									
	Note that the RPPTF amounts should tie to the ROPS 13-14A distribution from the County Auditor/Controller during June 2013								7,439,577	
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)									
	Note that for the RPPTF, 3 + 4 should tie to columns L and Q in the Report of PPAS								7,722,378	
4	Retention of Available Cash Balance (Actual 12/31/13)									
	Note that the RPPTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A									
5	ROPS 13-14A RPPTF Prior Period Adjustment									
	Note that the RPPTF amount should tie to column S in the Report of PPAS									
6	Ending Actual Available Cash Balance									
	C to G = (1 + 2 - 3 - 4); H = (1 + 2 - 3 - 4 - 5)	\$ 1,939,644	\$ -	\$ 1,280,000	\$ -	\$ -	\$ -	\$ -	\$ 1,786,831	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)										
7	Beginning Available Cash Balance (Actual 01/01/14)									
	(C, D, E, G = 4 + 6; F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,939,644	\$ -	\$ 1,280,000	\$ -	\$ -	\$ -	\$ -	\$ 1,827,669	
8	Revenue/Income (Estimate 06/30/14)									
	Note that the RPPTF amounts should tie to the ROPS 13-14B distribution from the County Auditor/Controller during January 2014								7,125,785	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)									
									7,125,785	
10	Retention of Available Cash Balance (Estimate 06/30/14)									
	Note that the RPPTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								1,850,000	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,939,644	\$ -	\$ 1,280,000	\$ -	\$ -	\$ -	\$ -	\$ (22,332)	

The Agency would like to retain this amount to address the Tax Increment Limitation -- the current cap limits the debt service amount needed to meet its obligation to the bond holders. The DOF approved an amount of \$4 million on the last ROPS.

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RP1TF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	Non-RPTF Expenditures								RPTF Expenditures								T					
				Bond Proceeds				Reserve Balance				Other Funds				Non-Admin					Admin				SA Comments
				Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual		Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RP1TF)				
1	2003 Tax Allocation	-	-	-	-	-	-	-	-	7,508,692	451,221	7,508,692	451,221	7,472,978	451,221	40,838	250,000	250,000	250,000	-	40,838				
2	City Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
3	City Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
4	2007 Tax Allocation	-	-	-	-	-	-	-	-	4,098,696	-	4,098,696	-	4,098,696	-	-	-	-	-	-	-				
5	Employee Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
6	Audit / SCR / Due	-	-	-	-	-	-	-	-	5,000	-	5,000	-	5,000	-	5,000	-	5,000	-	5,000	-	5,000			
7	Diligence Reviews	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
8	Preparation Sys	-	-	-	-	-	-	-	-	4,200	-	4,200	-	4,200	-	4,200	-	4,200	-	4,200	-				
9	Fiscal Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
10	Continuing	-	-	-	-	-	-	-	-	6,450	-	6,450	-	6,450	-	6,450	-	6,450	-	6,450	-	6,450			
11	Parcel Maintenance	-	-	-	-	-	-	-	-	25,717	-	25,717	-	24,190	-	1,527	-	-	-	-	-	1,527			
12	Legal Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
13	4957 Sheila	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
14	4901/4903	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
15	Washington	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
16	Veteran's Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
17	2003 Tax Allocation	-	-	-	-	-	-	-	-	612,142	-	612,142	-	612,142	-	-	-	-	-	-	-				
18	1998A Tax	-	-	-	-	-	-	-	-	488,565	-	488,565	-	488,565	-	-	-	-	-	-	-				
19	Allocation Rev	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
20	Endorse Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
21	Audit / SCR / Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
22	Diligence Reviews	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
23	Arbitrage	-	-	-	-	-	-	-	-	5,000	-	5,000	-	2,000	-	3,000	-	3,000	-	3,000	-	3,000			
24	Preparation Sys	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
25	Fiscal Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
26	Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
27	Contract for	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
28	ERP/Contract Sys	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
29	Property Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
30	Settlement	-	-	-	-	-	-	-	-	9,935	-	9,935	-	9,413	-	522	-	-	-	-	-	522			
31	Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
32	Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
33	Legal Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
34	HCD Note	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
35	Cliedat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
36	Taipanah Road	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
37	Corridor Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
38	2003 Tax Allocation	-	-	-	-	-	-	-	-	103,506	-	103,506	-	103,506	-	-	-	-	-	-	-	-			
39	Rev Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				

Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RP1TF)

HSC 3411.3 (G)2			HSC 3411.3 (G)1A			HSC 3411.3 (G)1B			HSC 3411.3 (G)1C			HSC 3411.3 (G)1D			HSC 3411.3 (G)1E			HSC 3411.3 (G)1F			HSC 3411.3 (G)1G			HSC 3411.3 (G)1H		
No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Years	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Incentive/Revenue	Contractual requirements for use of Incentive/Revenue	History of environmental and/or remediation designations as a brownfields site	Description of Advancement objectives of development activity	History of previous development proposals and activity					
5	Vacant Lot/Land	Sale of Property	Commercial / Manufacturing Per Current Zoning Code - in addition, refer to Exhibit B (Executive Summary), Pages 14-15)	Jun 1989	\$986,000	\$697,000	Appraised	21-Jun-12	1,075,200	2015	Potential Commercial / Retail Development	4820 E WASHINGTON BLVD	5244-024-800	19,370 sf	GM1	\$387,200	0	None	Phase I Environmental Site Assessment - May 15, 2004. A geotechnical report was generated in 2011 under the redevelopment. Phase I Environmental Site Assessment - May 15, 2004. A geotechnical report was generated in 2011 under the redevelopment.	Refer to Exhibit B - Executive Summary	Yes	There have been previous development proposals for the site. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered.				
6	Mixed-Use	Sale of Property	Commercial (GM1) Per Current Zoning Code - in addition, refer to Exhibit B (Executive Summary), Pages 16-17 (NADA) and the (Executive Summary) (Executive Summary)	April 2002	\$1,941,000	\$3,340,000	Appraised	20-Jun-13	4,388,000	2014	Potential Commercial / Retail Development	4957 SHELVA ST	5244-024-800	3.07 acres	CM1	\$334,000	MONTHLY RENT \$10,000.00	Refer to Exhibit H (Agreement with NADA Inc.)	Phase I Environmental Site Assessment - May 15, 2004. A geotechnical report was generated in 2011 under the redevelopment. Phase I Environmental Site Assessment - July 13, 2012. A geotechnical report was generated in 2011 under the redevelopment.	Refer to Exhibit B - Executive Summary	Yes	Same as above				
7	Commercial	Sale of Property	McDonald's Corp (Restaurant) - in addition, refer to Exhibit B (Executive Summary), Pages 18-19)	Jun 1992	\$10.5 million for the site and the building. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered.	\$1,380,000	Market	1-Nov-13	\$975,000	2015	Site Assembly / Future Development (Coastal Resources Center came to the site in 2011)	6350 E WASHINGTON BLVD	6208-029-906	49,440 sf	C2	\$1,380,000	MONTHLY RENT \$4,700.00	Refer to Exhibit I (Agreement with McDonald's Corp)	Phase II Environmental Site Assessment - July 13, 2012.	None	Yes	The site was previously developed with a 400,000 sq ft building. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered.				
8	Vacant Lot/Land	Sale of Property	Caseco Site - Corner Lot Paid - in addition, refer to Exhibit B (Executive Summary), Pages 20-21)	Jan 2008	\$10.5 million for the site and the building. The site is currently vacant. The development of over 200,000 square feet of high tech industrial / office space is being considered.	\$1,020,000	Market	1-May-13	\$1,020,000	Nov-13	Future development	6350 E WASHINGTON BLVD	6208-029-906	41,772 sf	C2	\$1,020,000	0	None	Phase II Environmental Site Assessment - July 13, 2012.	None	Yes	Same as above				
9	Commercial	Sale of Property	COMMERCE HYUNDAI (Car Dealership) - in addition, refer to Exhibit B (Executive Summary), Pages 22-23)	Jun 1989	\$17,205	\$2,250,000	Market	1-Nov-13	\$1,600,000	2015	The Commission acquired the property for the auto dealership	5450 / 5450 TELEGRAPH RD	6208-023-910	9,816 sf	CM1	\$2,250,000	MONTHLY RENT \$5,000.00	Refer to Exhibit J (Agreement with Commerce Hyundai)	No environmental information on the site is known at this time.	Refer to Exhibit B - Executive Summary	Yes	N/A				
10	Public Building	Governmental Use	Bandier Park - Corner to City at the Corner - in addition, refer to Exhibit B (Executive Summary), Pages 24-25)	Aug 1989	\$34,802	\$208,222	Book	1-Nov-13	N/A	N/A	N/A	Public Use	2221 HERWORTH AVE	5244-028-500	306,179 sf	PF	\$208,222	0	None	N/A	None	N/A				
	Park	Governmental Use		Aug 1989	\$34,802	\$44,480	Book					2221 HERWORTH AVE	5244-028-301	2,865 sf	R2	\$44,480	0	None								
	Park	Governmental Use		Aug 1989	\$34,802	\$76,318	Book					2207 HERWORTH AVE	5244-028-302	3,408 sf	R2	\$76,318	0	None								
	Park	Governmental Use		Nov 1989	\$37,173	\$42,376	Book					2217 HERWORTH AVE	5244-028-903	5,388 sf	R2	\$42,376	0	None								
	Park	Governmental Use		Nov 2002	\$57,735	\$66,724	Book					2221 HERWORTH AVE	5244-028-904	6,026 sf	R2	\$66,724	0	None								
	Park	Governmental Use		May 1973	\$17,011	\$17,827	Book					2203 HERWORTH AVE	5244-028-800	9,782 sf	PF	\$17,827	0	None								
	Park	Governmental Use		May 1973	\$7,435	\$13,315	Book					5244-012-800	6,990 sf	PF	\$13,315	0	None									

HSC 34191.3 (G)(1)				HSC 34191.3 (G)(1A)				HSC 34191.3 (G)(1B)				HSC 34191.3 (G)(1C)				HSC 34191.3 (G)(1D)				HSC 34191.3 (G)(1E)				HSC 34191.3 (G)(1F)				HSC 34191.3 (G)(1G)				HSC 34191.3 (G)(1H)			
No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Basis	Date of Estimated Current Value	Proposed Sale Value	Proposed Sale Date	Purpose for which property was acquired	Address	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value	Estimate of Current Income/Revenue	Estimate of requirements for use of income/revenue	History of environmental and/or remediation and designation as a Brownfields Site	Description of potential for reuse or development	Advancement of success of the project	History of previous development proposals and activity													
11	Public Building	Governmental Use	Transportation Center - Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 28-29)	Jan 1988	\$198,328	\$198,328	Book	1-Nov-13	N/A	N/A	N/A	5350 HARBOR ST	6335-028-003	54,034 sf	CDM2	\$205,500	0	None	N/A	None	N/A	Formerly home to Dunge White Corp. Current structure doesn't meet current seismic code. Includes big demolition & construction of parking for adjacent OVI Facility (Aquatic Center)													
12	Public Building	Governmental Use	Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 28-29)	Sep 1991	\$2,427,720	\$2,427,720	Book	1-Nov-13	N/A	N/A	N/A	5951 JULIUS ST	6335-005-008	102,219 sf	M2	\$2,427,720	0	None	N/A	None	N/A	Cost Dilemma Facility													
13	Public Building	Governmental Use	Proctor Building - Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 30-31)	Aug 1992	\$427,128	\$427,128	Book	1-Nov-13	N/A	N/A	N/A	5025 MILSON ST	6335-029-003	60,984 sf	SM2M2	\$374,341	0	None	N/A	None	N/A	N/A													
14	Other	Governmental Use	Water Tank - Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 32-33)	May 1993	\$298,488	\$411,524	Book	1-Nov-13	N/A	N/A	N/A	No site address available	6336-018-003	64,695 sf	M2	\$411,324	0	None	N/A	None	N/A	N/A													
15	Park	Governmental Use	Landscape Area - Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 34-35)	Jul 2003	\$13,608	\$16,540	Book	1-Nov-13	N/A	N/A	N/A	5218 PASTOR DRIVE	6337-003-008	13,368 sf	PS	\$15,540	0	None	N/A	None	N/A	None													
16	Vacant Lot/Land	Governmental Use	Landscape Area - Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 36-37)	Dec 1979	\$182	\$285	Book	1-Nov-13	N/A	N/A	N/A	6709 DANIELSON COURT	6337-003-022	469 sf	R3	\$255	0	None	N/A	None	N/A	None													
17	Vacant Lot/Land	Governmental Use	Vacant Parcel (Lot Line) - Convey to City at No Cost - in addition, refer to Exhibit B (Executive Summary, Pages 38-39)	Jan 1976 (For reimbursement purposes)	\$1,471	\$2,381	Book	1-Nov-13	N/A	N/A	N/A	NO SITE ADDRESS AVAILABLE	6337-005-005	1,610 sf	R3	\$2,381	0	None	N/A	None	N/A	None													
18	Residential	Sale of Property	Single Family House (1,184 sq ft in addition, refer to Exhibit B (Executive Summary, Pages 40-41)	Feb 2008	\$388,000	\$80,000	Market	1-Nov-13	\$0	2018	The acquisition was part of the City's Beautification Program	1318 S EASTERN AVE	6241-013-804	5,273 sf	R2	\$55,000	0	None	Phase 1: It studies may be necessary prior to construction activities	None	Yes	N/A													
19	Residential	Sale of Property	Single Family House (1,472 sq ft in addition, refer to Exhibit B (Executive Summary, Pages 42-43)	May 2008	\$398,000	\$300,000	Market	1-Nov-13	\$300,000	2014	The acquisition was part of the City's Beautification Program	6096 JARDINE ST	6244-002-000	4,371 sf	R1	\$300,000	0	None	N/A	None	Yes	N/A													
20	Vacant Lot/Land	Sale of Property	Vacant Lot - in addition, refer to Exhibit B (Executive Summary, Pages 44-45)	Dec 2007	\$255,000	\$30,420	Market	1-Nov-13	\$40,000	2014	The acquisition was part of the City's Beautification Program	4902 ASTOR AVE	6244-021-000	3,042 sf	R1	\$30,420	0	None	Removal & shipment of materials containing asbestos, and demolition of existing dwelling was completed in 2014	None	Yes	None													
21	Vacant Lot/Land	Sale of Property	Vacant Lot - in addition, refer to Exhibit B (Executive Summary, Pages 46-47)	Mar 1988	\$890,000	\$200,000	Market	1-Nov-13	\$50,000	2014	The Commission required the property for light assembly to remedy the historic pattern of development on lots with vacant lots	3207 S Atlantic Blvd	6244-019-002	10,004 sf	R1	\$200,000	0	None	Address listing and address recorded in 1981. Subsequently, the structure was demolished and the lot was cleared	None	Yes	None													
22	Vacant Lot/Land	Sale of Property	Vacant Lot - in addition, refer to Exhibit B (Executive Summary, Pages 48-49)	Mar 1985	\$114,000	\$190,000	Market	1-Nov-13	\$200,000	2014	The Commission required the property for light assembly to remedy the historic pattern of development on lots with vacant lots	2143 S ASHMAN BLVD	6244-014-004	7,200 sf	R1	\$150,000	0	None	N/A	None	Yes	None													

No.	Property Type	Permissible Use	Permissible Use Detail	Acquisition Date	HSC 34191.5 (G) (7A)		DATE OF PROPERTY		Purpose for which property was acquired	Address	HSC 34191.5 (G) (7C)		HSC 34191.5 (G) (7D)		HSC 34191.5 (G) (7E)		History of environmental contamination, asbestos, lead, radon, and mold as a result of the project	Description of property's potential for "brownfield" redevelopment	Advancement of planning objectives of the "brownfield" strategy	HSC 34191.5 (G) (7N)	
					Value at Time of Purchase	Estimated Current Value	Year Began	Estimated Current Value			Proposed Sale Value	Proposed Sale Date	APN #	Lot Size	Current Zoning	Estimate of Current Parcel Value					Estimate of Income/Revenue
23	Commercial	Sale of Property	Arcoval, Inc. DBA, Advanced Vehicle Repair (AVR) - in addition refer to Exhibit B (Executive Summary, Pages 50-51)	Jun 1995	\$200,007	\$408,844	Book	1-Nov-13	\$374,000	2014 Development	4802/03/05 E WASHINGTON BLVD	6244-028-300	13,285 sf	CM1	\$429,824	MONTHLY RENT \$2,598.07	Refer to Exhibit K (Agreement with Arcoval, Inc.)	Phase I studies have been completed in the past.	None	Yes	Local specialized retail building with parking. Other options on the site include possible retail/ commercial.
24	Commercial	Sale of Property	Colinet Property, Vehicle Repair, Inc. (Repair & Sale of Vehicle Equipment)	Jun 1995	\$200,000	\$428,274	Book	1-Nov-13	\$273,000	2014 Development	4905 E WASHINGTON BLVD	6244-028-301	12,187 sf	CM1	\$428,274	MONTHLY RENT \$1,191.97	Refer to Exhibit L (Agreement with Car-Best Property Vehicle Repair)	Same as above	None	Same as above	
25	Market Land	Sale of Property	Mesart, Ltd.	Mar 1995	\$55,150	\$80,500	Market	1-Nov-13	\$79,000	2014 Development		6244-028-300	4,525 sf	CM1	\$80,500	0	None	Same as above	None	Same as above	
26	Market Land	Sale of Property	Ron Searles Commerce Truck Sales (Personal Land) - in addition refer to Exhibit B (Executive Summary, Pages 52-53)	July 1990	\$890,146	\$1,500,000	Market	1-Nov-13	\$1,000,000	2014 Development	4500 E WASHINGTON BLVD	6244-028-024	37,170 sf	CM1	\$1,500,000	MONTHLY RENT \$7,069.25	Refer to Exhibit M (Agreement with Commerce Truck Stop)	Phase I and Phase II studies complete. Studies indicate some Phase I and Phase II studies are needed (USF).	None	Yes	NA
27	Commercial	Sale of Property	Razon Sales Acquisition (Account Materials) - in addition, refer to Exhibit B (Executive Summary, Pages 54-55)	Nov 1995	\$1,001,500	\$2,890,000	Market	1-Nov-13	\$700,000	2016 Phase III areas	7025 E CLAYSON AVE	6256-004-025	3,674 sq ft	M2	\$2,890,000	MONTHLY RENT \$1,050.00	Refer to Exhibit N (Agreement with Razon Sales Acquisition)	Phase I and Phase II studies have been completed for the site. The site is currently in the presence of mature trees and a large amount of ground cover. A geotechnical investigation has been conducted since 1995 and recently a geotechnical investigation was conducted on the site to provide support for the project against over competition for the gas.	None	Yes	IC 341-184, The City of Seattle has entered into a ground lease with Structural Materials.