

Margarita Cruz

From: Margarita Cruz
Sent: Monday, June 25, 2018 12:27 PM
To: Castaneda, Olga
Subject: executed staff report for this week
Attachments: 2018.06.27 Properties.pdf

Hello Olga,
I was finally given the signed staff report.

Margarita Cruz

Successor Agency Manager

City Of Inglewood

7th Floor

One W. Manchester Blvd

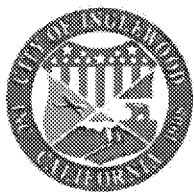
Inglewood CA, 90312

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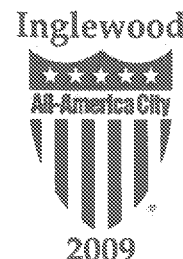


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# CITY OF INGLEWOOD

Office of the Successor Agency Executive Director



**DATE:** June 27, 2018

**TO:** Chair and Oversight Board Members

**FROM:** Office of the Successor Agency Executive Director

**SUBJECT:** Adoption of Resolution by the Oversight Board to the Successor Agency of the former Inglewood Redevelopment Agency ("Oversight Board") Directing the City of Inglewood as the Successor Agency to former Inglewood Redevelopment Agency ("Successor Agency") to Implement the approved Long-Range Property Management Plan, as amended, with respect to the Long-Term Use and Disposition of the LAX Noise Mitigation Properties, B-1.1 through and including B-3, representing Parcels 1 through and including 13, subject to the applicable Disposition Requirements of the Federal Aviation Administration grant agreements and Los Angeles World Airports letter agreements

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## **RECOMMENDATION:**

It is recommended that the Chair and Oversight Board Members adopt the attached Resolution directing the Successor Agency to implement the Long-Term Use and Disposition provisions of the approved Long-Range Property Management Plan, as amended for the LAX Noise Mitigation Properties, B-1.1 through and including B-3, representing Parcels 1 through and including 13 ("Mitigation Properties"), subject to the Federal Aviation Administration grant agreements ("FAA Agreements") and Los Angeles World Airports letter agreements ("LAWA Agreements").

## **BACKGROUND:**

On October 1, 2015, the State of California Department of Finance ("DOF") approved the disposition and use of all the Successor Agency properties listed in the Long-Range Property Management Plan ("LRPMP"). On June 15, 2016, at the request of the Successor Agency, the Oversight Board approved an amendment to the LRPMP by Resolution No. 16-OB-003. Thereafter, on July 1, 2016, DOF approved the amended LRPMP ("Amended LRPMP").

## **DISCUSSION:**

As required under Health & Safety Code section 34191.5, the Amended LRPMP addressed the disposition and use of all properties held by the Successor Agency pursuant to the Dissolution Law (Assembly Bill x1 26). More specifically, the Amended LRPMP contained a detailed description of the 'Long-Term Planned Use and Disposition' of the Mitigation Properties. The acquisition of each of these Mitigation Properties was funded in part by certain funds provided by the Federal Aviation Administration pursuant to the FAA Agreements, the Los Angeles World Airports pursuant to the LAWA Agreements, and/or tax increment of the former Inglewood Redevelopment Agency.

At this time, none of the Mitigation Properties have been sold and the Successor Agency now seeks specific direction from the Oversight Board with respect to the disposition of the Mitigation Properties in accordance with the Amended LRPMP subject to the applicable disposition requirements of the FAA Agreements and LAWA Agreements.

**FINANCIAL/FUNDING ISSUES AND SOURCES:**

There is no financial or funding requirement of the Oversight Board for this action.

**APPROVAL VERIFICATION SHEET**

**PREPARED BY:**

Margarita Cruz, Successor Agency Manager  
Royce K. Jones and Gustavo Lamanna, Kane, Ballmer & Berkman

**COUNCIL PRESENTER:**

Royce K. Jones and Gustavo Lamanna, Kane, Ballmer & Berkman

**DEPARTMENT HEAD AND**

**ASSISTANT EXECUTIVE DIRECTOR APPROVAL:**

  
\_\_\_\_\_  
David L. Esparza, Asst. Exec. Dir. / CFO

**EXECUTIVE DIRECTOR APPROVAL:**

  
\_\_\_\_\_  
Artie Fields, Executive Director

**Attachment: Oversight Board Resolution**