MEETING DATE: **03/10/2014**

AGENDA ITEM: **SUCCESSOR AGENCY BOARD AGENDA ITEM: Approval of Resolution - Revised Long Range Property Management Plan and Property Transfers.**

ATTACHMENTS

	Pages
1. Successor Agency Resolution Approving Revised Proposed Long Range Property Management Plan.	1-60
2. Excerpted Revisions to Proposed Revised Long Range Property Management Plan:	61-111
Table of Contents, pp. ii – viii.	
Property Summary Table, pp. 10 – 22.	
Properties and projects Descriptions, pp. 23.– 36.	
Property Summaries, pp. 80 – 83, 88, 93, 98, 102, 106, 110, 114, 118, 122, 147, 224.	

Attachment No 1

RESOLUTION NO. 2014-SA____

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY APPROVING CERTAIN ACTIONS RELATED TO THE TRANSFER OF ASSETS AND OBLIGATIONS FROM THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY TO THE CITY OF CULVER CITY AND MAKING CERTAIN DETERMINATIONS THAT THE TRANSFER OF SUCH ASSETS AND OBLIGATIONS FURTHERS THE INTENTION OF STATE ASSEMBLY BILL ABX1 26, AS AMENDED BY AB 1484, AND APPROVING A REVISED LONG RANGE PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, the former Culver City Redevelopment Agency ("Former CCRA") was a redevelopment agency in the City of Culver City ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, the City Council of the City adopted redevelopment plans for the City's redevelopment project areas, and from time to time, the City Council amended such redevelopment plans; and

WHEREAS, the Former CCRA was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code ("Health and Safety Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency,

were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-R001 on January 9, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Former CCRA upon the dissolution of the Former CCRA under AB 26 ("Successor Agency"); and

WHEREAS, on February 6, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. 2012-SA001 naming itself the "Successor Agency to the Culver City Redevelopment Agency", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 was to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies, including the preparation of a Long Range Property Management Plan (AB 26 as amended by AB 1484 is hereinafter referred to as the "Dissolution Act"); and

WHEREAS, Health and Safety Code Section 34179 of the Dissolution Act establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7)

members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b) of the Dissolution Act, once the California Department of Finance ("DOF") issues a Finding of Completion to the Successor Agency pursuant to Health and Safety Code Section 34179.7 of the Dissolution Act, the Successor Agency shall prepare a Long Range Property Management Plan ("LRPMP") that addresses the disposition and use of certain real properties of the Former CCRA. The LRPMP shall be submitted to the Oversight Board and the DOF for approval no later than six months following the issuance of the Finding of Completion to the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(a) of the Dissolution Act, upon the issuance of the Finding of Completion to the Successor Agency, a Community Redevelopment Property Trust Fund ("Trust") will be established to serve as the repository of the Former CCRA's real properties identified in the Due Diligence Reviews ("DDRs") by Health and Safety Code Section 34179.5(c)(5)(C) of the Dissolution Act (in accordance with Procedure 7 of the DOF Guidelines for preparation of the DDRs). The Trust shall be administered by the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34191.4(a) of the Dissolution Act, upon the approval of the LRPMP by the DOF, all real property and interests in real property identified in the DDRs by Health and Safety Code Section 34179.5(c)(5)(C) of the Dissolution Act (in accordance with Procedure 7 of the DOF Guidelines for preparation of the DDRs) shall be transferred to the Trust, unless such a property is subject to the requirements of any existing enforceable obligation; and

WHEREAS, Health and Safety Code Section 34191.5(c) of the Dissolution Act requires that the LRPMP (1) include an inventory of all properties in the Trust, which inventory shall consist of specific information relating to each such property including,

without limitation, the date of and purpose for acquisition, value of property, applicable zoning, any property revenues and contractual requirements for disposition of same; history of environmental issues and any related studies and remediation efforts, potential for transit-oriented development and advancement of planning objectives of the Successor Agency, and history of previous development proposals and activity; and (2) address the use or disposition of all properties in the Trust, including the retention of such property for governmental use pursuant to Health and Safety Code Section 34181(a) of the Dissolution Act, the retention of such property for future development, the sale of such property, or the use of such property to fulfill an enforceable obligation; and

WHEREAS, the proposed LRPMP is attached as Attachment No. 2 to the June 10, 2013 Staff Report prepared for Agenda Item No. A-1, and was presented to the Successor Agency for review and approval; and

WHEREAS, the LRPMP was approved by the Successor Agency on June 10, 2013 and the Oversight Board on July 3, 2013; and

WHEREAS, the LRPMP was submitted to the DOF on July 17, 2013; and

WHEREAS, the proposed LRPMP includes thirty-eight (38) real properties ("Properties") that were identified or fit within the criteria for inclusion in the Non-Housing DDR by Health and Safety Code Section 34179.5(c)(5)(C) of the Dissolution Act (in accordance with Procedure 7 of the DOF Guidelines for preparation of the DDRs). These Properties are all located in the County of Los Angeles, State of California, and are described in detail in the LRPMP under four (4) separate categories: (i) Properties to be retained for governmental use; (ii) Properties to be retained for future development; (iii) Properties to be sold; and (iv) Properties to be used to fulfill enforceable obligations; and

WHEREAS, for each of the Properties, the LRPMP includes all of the information required by Health and Safety Code Section 34191.5(c) of the Dissolution Act; and

WHEREAS, the Successor Agency desires to revise the LRPMP to reclassify certain parking facilities listed in Exhibit 'A', attached to this Resolution and incorporated herein, as "Properties to be Retained to Fulfill Enforceable Obligations"; and

WHEREAS, the Successor Agency desires to revise the LRPMP to reclassify certain parking facilities listed in Exhibit 'B', attached to this Resolution and incorporated herein, as "Properties to be Retained for Future Development"; and

WHEREAS, the revisions to the LRPMP are attached hereto as Exhibit 'C' (Exhibit 'C' and the LRMP are collectively referred to as the "Revised LRMP"); and

WHEREAS, pursuant to Health and Safety Code Section 34191.3 of the Dissolution Act, once the Revised LRPMP is approved by the DOF pursuant to Health and Safety Code Section 34191.5(b) of the Dissolution Act, the Revised LRPMP shall govern, and supersede all other provisions of the Dissolution Act relating to, the disposition and use of the Properties; and

WHEREAS, the Successor Agency does hereby make certain findings that the assignment of certain assets and obligations of the Successor Agency to the City of Culver City is consistent with the intentions of the Dissolution Act and the Health and Safety Code Sections 34167(a) and 34169(d) by relieving the Successor Agency of its obligations to operate and maintain certain parking facilities included in the Revised LRPMP and therefore allowing those revenues to be transferred to the taxing entities; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Board of the Successor Agency to the Culver City Redevelopment Agency, DOES HEREBY RESOLVE as follows:

SECTION 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights

that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of AB 26 or AB 1484, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of AB 26 or AB 1484, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

SECTION 3. The Successor Agency hereby approves and authorizes the Executive Director to sign an Assignment and Assumption Agreement providing for the Successor Agency (Assignor) to sell, assign, pledge, transfer and set over unto the City of Culver City (Assignee), all of Assignor's right, title, interest, powers, privileges and other incidences of ownership in and to the Disposition and Development Agreement(s) and Parking Agreement(s) related to the Successor Agency assets listed in Exhibit 'A', attached hereto, and for Assignee to assume all of Assignor's right, title, interest, powers, privileges and other incidences of ownership in and to the Disposition and Development Agreement(s) and Parking Agreement(s). Notwithstanding anything to the contrary set forth therein, the assignment and assumption shall release Assignor of any obligations under the Disposition and Development Agreement(s) and Parking Agreement(s).

SECTION 4. The Successor Agency hereby approves the Revised LRPMP, substantially in the form attached as Attachment No. 2 to the June 10, 2013 Staff Report prepared for Agenda Item No. A-1 and revised by those revisions evidenced by excerpts attached hereto as Exhibit 'C.'

SECTION 5. The Executive Director, or designee, of the Successor Agency is hereby authorized and directed to: (i) provide the Revised LRPMP to the Oversight Board for review and approval and concurrently submit a copy of the Revised LRPMP to the Los Angeles County Administrative Officer, the County Auditor-Controller, and the DOF; (ii) submit the Revised , as approved by the Oversight Board, to the DOF (electronically in PDF format) and the County Auditor-Controller; (iii) post a copy of the Revised LRPMP, as approved by

the Oversight Board, on the Successor Agency's internet website; (iv) revise the Revised LRPMP and make such changes and amendments as necessary, before official submittal of the Revised LRPMP to the DOF, in order to complete the Revised LRPMP in the manner provided by the DOF and to conform the Revised LRPMP to the form or format as prescribed by the DOF; (v) make non-substantive changes and amendments to the Revised LRPMP deemed necessary and as approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

SECTION 6. The staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

SECTION 7. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 8. This Resolution shall take effect immediately upon its adoption.

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

JEFFREY COOPER, Chair
Successor Agency to the Culver City Redevelopment Agency

ATTEST:

MARTIN R. COLE, Secretary

APPROVED AS TO FORM:

CAROL SCHWAB, Successor Agency General Counsel

A14-00189

7

Exhibit A

Properties to be Retained to Fulfill Enforceable Obligations

1. 9099 Washington Boulevard.
   (Ince Parking Structure)
   APN 4206-029-932.

2. 3846 Cardiff Avenue.
   (Cardiff Parking Structure)
   APN 4206-028-900,
   4206-028-901.

3. 3844 Watseka Avenue,
   3848 Watseka Avenue,
   3864 Watseka Avenue.
   (Watseka Parking Structure)
   APN 4207-001-900,
   4207-001-901,
   4207-001-902,
   4207-001-903,
   4207-001-904.

4. 9415 Venice Boulevard,
   9425 Venice Boulevard.
   (Venice Parking Lot)
   APN 4313-019-900,
   4313-019-901,
   4313-019-902,
   4313-019-903.

5. 3757 Robertson Boulevard.
   (Robertson Parking Lot #3)
   APN 4206-033-932,
   4206-033-934,
   4206-033-935.

6. 3825 Canfield Avenue.
   (Canfield Parking Lot)
   APN 4206-030-901.

Exhibit B

Properties to be Retained for Future Development

1. 10401 Virginia Avenue,
   10555 Virginia Avenue,
   10601 Virginia Avenue.
   (Virginia Parking Lot)
   APN 4209-027-905,
   4209-029-900,
   4209-029-923,
   4209-029-924,
   4209-029-925.

2. 3713 Robertson Boulevard,
   3715 Robertson Boulevard.
   (Robertson Parking Lot #1)
   APN 4206-033-917,
   4206-033-936.

3. 3727 Robertson Boulevard.
   (Robertson Parking Lot #2)
   APN 4206-033-925.

4. 12601 Washington Boulevard.
   (Washington Parking Lot)
   APN 4231-019-901.

Exhibit 'C'

Culver City Long Range Property Management Plan

Table of Contents

Introduction 1

Property Summary Table 10

Property and Project Descriptions 23

Property Summaries 80

Attachments 253

Appendices 2,191

I. Properties to be Retained for Governmental Use

~~A. Parking Structures: 23~~

~~1. 9090 Washington Boulevard. 83~~
~~(Inco Parking Structure)~~
~~APN 4206-029-932.~~

~~2.1. 3846 Cardiff Avenue. 88~~
~~(Cardiff Parking Structure)~~
~~APN 4206-028-900,~~
~~4206-028-901.~~

~~3.1. 3844 Watseka Avenue, 93~~
~~3848 Watseka Avenue,~~
~~3864 Watseka Avenue.~~
~~(Watseka Parking Structure)~~
~~APN 4207-001-900,~~

4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

B. Parking Lots: 30

4. 10401 Virginia Avenue, 98
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

5.1. 9415 Venice Boulevard, 102
9425 Venice Boulevard.
(Venice Parking Lot)
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

6.1. 3713 Robertson Boulevard, 106
3715 Robertson Boulevard.
(Robertson Parking Lot #1)
APN 4206-033-917,
4206-033-936.

7.1. 3727 Robertson Boulevard. 110
(Robertson Parking Lot #2)
APN 4206-033-925.

8.1. 3757 Robertson Boulevard. 114
(Robertson Parking Lot #3)
APN 4206-033-932,
4206-033-934,
4206-033-935.

~~9.1.~~ ~~12601 Washington Boulevard.~~ ~~118~~
~~(Washington Parking Lot)~~
~~APN 4231-019-901.~~

~~10.1.~~ ~~3825 Canfield Avenue.~~ ~~122~~
~~(Canfield Parking Lot)~~
~~APN 4206-030-901.~~

~~C.~~A. Town
Plaza Expansion / Combined-Hudson Project: 37

~~11.~~1. 9300 Culver Boulevard, Parcel 2. 126
(Town Plaza Expansion / Combined-Hudson Project)
APN 4206-029-935.

~~D.~~B. Washingt
on-Centinela / Regency Project: 44

~~12.~~2. 12403 Washington Boulevard, 130
12413 Washington Boulevard,
12421 Washington Boulevard,
12423 Washington Boulevard,
4061 Centinela Avenue,
4063 Centinela Avenue.
(Site A)
APN 4231-002-901,
4231-002-902,
4231-002-903,
4231-002-904,
4231-002-905,
4231-002-906,
4231-002-907,
4231-002-909.

~~13.~~3. 4064 Colonial Avenue. 135
(Site A)
APN 4231-002-900,
4231-002-908.

Exhibit 'C'

~~E.~~C. Property

Remnants and Undevelopable Parcels: 51

~~14.~~4. La Ballona Creek Parcel One. 139
APN 4205-005-908.

~~15.~~5. La Ballona Creek Parcel Two. 143
APN 4209-030-901,
4209-030-902.

II. Properties to be Retained for Future Development

6. 10401 Virginia Avenue, 98
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

7. 3713 Robertson Boulevard, 106
3715 Robertson Boulevard.
(Robertson Parking Lot #1)
APN 4206-033-917,
4206-033-936.

8. 3727 Robertson Boulevard. 110
(Robertson Parking Lot #2)
APN 4206-033-925.

9. 12601 Washington Boulevard. 118
(Washington Parking Lot)
APN 4231-019-901.

Exhibit 'C'

~~None~~

III. Properties to be Sold

A. Jazz Bakery Project: 54

~~16.~~10. 9814
Washington Boulevard. 148
(Jazz Bakery / Paskan House)
APN 4207-006-915.

B. Washington-Centinela / Regency Project: 44

~~17.~~11. 12403
Washington Boulevard, 155
12413 Washington Boulevard,
12421 Washington Boulevard,
12423 Washington Boulevard,
4061 Centinela Avenue,
4063 Centinela Avenue.
(Site A)
APN 4231-002-901,
4231-002-902,
4231-002-903,
4231-002-904,
4231-002-905,
4231-002-906,
4231-002-907,
4231-002-909.

~~18.~~12. 4064
Colonial Avenue. 160
(Site A)
APN 4231-002-900,
4231-002-908.

~~19.~~13. 12337
Washington Boulevard. 164
(Site B)

APN 4232-009-901.

~~20.~~14. 12343
Washington Boulevard. 168
(Site B)
APN 4232-009-900.

C. Washington-National / Lowe Enterprises Project: 58

~~21.~~15. 8829
Exposition Boulevard. 172
APN 4312-014-913.

~~22.~~16. 8831
Exposition Boulevard. 176
APN 4312-014-911.

~~23.~~17. 8840
National Boulevard. 180
APN 4312-014-912.

~~24.~~18. 8841
Exposition Boulevard. 184
APN 4312-014-905.

~~25.~~19. 8843
Exposition Boulevard. 188
APN 4312-014-914.

~~26.~~20. 8824
National Boulevard, 192
8825 National Boulevard,
8828 National Boulevard,
8801 Washington Boulevard,
8803 Washington Boulevard.
APN 4312-014-915,
4312-014-916,
4312-014-917,
4312-014-918,
4312-014-919.

~~27.~~21. 8830-
8834 National Boulevard. 196
APN 4312-014-910.

~~28.~~22. 8836
National Boulevard, 200
8838 National Boulevard.
APN 4312-014-907,
4312-014-908.

~~29.~~23. 8839
Exposition Boulevard. 204
APN 4312-014-909.

~~30.~~24. 8842
National Boulevard. 208
APN 4312-014-906.

~~31.~~25. 8846
National Boulevard. 212
APN 4312-014-270,
4312-014-271,
4312-014-900,
4312-014-901,
4312-014-902,
4312-014-903,
4312-014-904.

D. Parcel B / Combined-Hudson Project: 37

~~32.~~26. 9300
Culver Boulevard. 216
APN 4206-029-934.

E. Wesley Parking Lot: 65

~~33.~~27. 3433
Wesley Street. 220
(Wesley Parking Lot)

Exhibit 'C'

APN 4312-028-901.

IV. Properties to be Used to Fulfill Enforceable Obligations

A. Baldwin Site / Axis-Mundi Project: 68

~~34.~~28. 12803
Washington Boulevard. 225
APN 4236-021-902.

~~35.~~29. 12811
Washington Boulevard. 229
APN 4236-021-903.

~~36.~~30. 12813
Washington Boulevard. 233
APN 4236-021-900.

~~37.~~31. 12823
Washington Boulevard. 237
APN 4236-021-901.

B. Kirk Douglas Theatre: 71

~~38.~~32. 9820
Washington Boulevard. 241
(Kirk Douglas Theatre)
APN 4207-006-914.

C. Ivy Substation Lease: 74

~~39.~~33. 9070
Venice Boulevard. 245
(Ivy Substation Lease)
APN 4206-030-902.

D. Media Park Lease: 77

~~40.~~34. 9254
Venice Boulevard. 249
(Media Park Lease from City of Los Angeles)
APN 4206-034-906,
4206-30-902 (p~~4206-030-902 (~~portion).

F. Parking Structures; 23

35.9099 Washington Boulevard. 83
(Ince Parking Structure)
APN 4206-029-932.

36.3846 Cardiff Avenue. 88
(Cardiff Parking Structure)
APN 4206-028-900,
4206-028-901.

37.3844 Watseka Avenue, 93
3848 Watseka Avenue,
3864 Watseka Avenue.
(Watseka Parking Structure)
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

F.
Parking Lots; 30

38.9415 Venice Boulevard, 102
9425 Venice Boulevard.
(Venice Parking Lot)
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

39. 3757 Robertson Boulevard. (Robertson Parking Lot #3) APN 4206-033-932, 4206-033-934, 4206-033-935.	114
40. 3825 Canfield Avenue. (Canfield Parking Lot) APN 4206-030-901.	122

Long Range Property Management Plan Summary - Culver City

I. Properties to be Retained for Governmental Use

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
11.	Town Plaza Expansion Project: (Parcel B). ★	4206-029-935.	Assembled 1981 through 1989.	$0 (Public Right of Way)	$0	Town Plaza expansion and subterranean parking structure.	39,675 s.f. (0.91 ac.)	Public Parking Facility (PPF).	Public right-of-way; Easement.	No	Yes	No	$27,450 temporary seasonal rentals	$23,702 excluding staff costs	$3,749 O&M.	No	Governmental Purpose - Successor Agency to transfer property to City.	No knowledge of contamination exists as no studies have been performed.
12.	Washington-Centinela / Regency Project: 12403 Washington Boulevard, 12413 Washington Boulevard, 12421 Washington Boulevard, 12423 Washington Boulevard, 4061 Centinela Avenue, 4063 Centinela Avenue, (Site A). ■ [12]	4231-002-901, 4231-002-902, 4231-002-903, 4231-002-904, 4231-002-905, 4231-002-906, 4231-002-907, 4231-002-909.	4231-002-901: 03/09/2006; 4231-002-902: 03/09/2006; 4231-002-903: 03/09/2006; 4231-002-904: 03/09/2006; 4231-002-905: 03/09/2006; 4231-002-906: 03/09/2006; 4231-002-907: 03/09/2006; 4231-002-908: 03/09/2006; 4231-002-909: 03/09/2006.	$4,873,975	$2,155,426	Blight elimination / Washington-Centinela project.	38,974 s.f. (0.89 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$25,501 temporary seasonal rental (tree lot).	$23,059 excluding staff costs	$2,442 O&M.	No	Governmental Purpose - Successor Agency to transfer a portion of the property to Parking Authority for parking use upon development of Project[13] and sell a portion of the property to Developer (see Item 17, below).	2006 Phase Two study concluded that no contamination exists.
13.	Washington-Centinela / Regency Project: 4064 Colonial Avenue (Site A). ■ [12]	4231-002-900, 4231-002-908.	4231-002-900: 04/21/2006; 4231-002-908: 04/21/2006.	$1,204,949	$459,578	Blight elimination / Washington-Centinela project.	8,310 s.f. (0.19 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$0	$0	$543 O&M.	No	Governmental Purpose - Successor Agency to transfer a portion of the property to Parking Authority for parking use upon development of Project[13] and sell a portion of the property to Developer (see Item 18, below).	No knowledge of contamination exists as no studies have been performed.

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
14.	La Ballona Creek Parcel One.	4205-005-908.	12/07/2004.	$108	$0	Ballona Creek access / Landscape buffer.	1,800 s.f. 0.04 ac.)	Open Space (OS).	Undevelopable due to size, shape, slope and zoning.	No	Yes	No	$0	$0	$0	No	Governmental Purpose - Successor Agency to transfer property to City; flood control channel and/or access.	No knowledge of contamination exists as no studies have been performed.
15.	La Ballona Creek Parcel Two.	4209-030-901, 4209-030-902.	4209-030-901: 06/14/1978; 4209-030-902: 07/26/1977.	$672,474	$0	Ballona Creek access / Landscape buffer.	92,783 s.f. (2.13 ac.)	Open Space (OS).	Undevelopable due to location, grande and zoning.	No	Yes	No	$0	$0	$0	No	Governmental Purpose - Successor Agency to transfer property to City; flood control channel and/or access.	No knowledge of contamination exists as no studies have been performed.

II. Properties to be Retained for Future Development

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination o remediation
4.	Virginia Parking Lot: 10401 Virginia Avenue, 10555 Virginia Avenue, 10601 Virginia Avenue.	4209-027-905, 4209-029-900, 4209-029-923, 4209-029-924, 4209-029-925.	4209-027-905: 8/5/1980; 4209-029-900: 04/16/1982; 4209-029-923: 02/25/1981; 4209-029-924: 01/06/1981; 4209-029-925: 09/29/1978.	4209-027-905: $0; 4209-029-900: $0; 4209-029-923: $0; 4209-029-924: $0; 4209-029-925: $535,657.	$0	Public parking - 136 spaces on surface lot.	50,038 s.f. (1.15 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[9].	No	Yes	No	$160,560	$0	$53,680 O&M; $64,600 Deferred maintenance[9]; $47,600 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exi no studies have b performed.
6.	Robertson Parking Lot #1: 3713 Robertson Boulevard, 3715 Robertson Boulevard.	4206-033-917, 4206-033-936.	4206-033-917: 12/07/1981; 4206-033-936: 12/07/1981.	$69,600	$0	Public parking - 8 metered spaces on surface lot.	3,375 s.f. (0.08 ac.)	Public Parking Facility (PPF).	Zoning Code[7].	No	Yes	No	$4,175	$0	$3,744 O&M; $8,364 Deferred maintenance[9]; $2,800 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exists as no studies have been performed.
7.	Robertson Parking Lot #2: 3727 Robertson Boulevard Adjacent.	4206-033-925.	05/28/1982.	Included in 3757 Robertson sale (below).	$0	Public parking - 3 spaces on surface lot.	1,020 s.f. 0.02 ac.)	Public Parking Facility (PPF).	Zoning Code[7].	No	Yes	No	$1,566	$0	$978 O&M; $3,136 Deferred maintenance[9]; $1,050 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exists as no studies have been performed.

Exhibit 'C'

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Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
9.	Washington Parking Lot: 12601 Washington Boulevard.	4231-019-901.	10/01/2010.	$625,000	$0	Public parking - 15 spaces on surface lot.	5,998 s.f. (0.14 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$600	$0	$1,200 O&M; $5,250 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	2004 Phase I study concluded that no contamination exists.

III. Properties to be Sold

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
16.	Jazz Bakery Project: 9814 Washington Boulevard.	4207-006-915.	11/29/1995.	$281,865	$0	Blight elimination / Create commercial opportunity.	6,590 s.f. (0.15 ac.)	Commercial Downtown (CD).	Encumbered by 2001 DDA; 2003 License Agreement; 2010 Agreement.	Yes	Yes	No	$0	$0	$0	No	Successor Agency to sell property to developerfor development pursuant to 2001 DDA and 2010 Agreement.	No knowledge of contamination exi no studies have b performed.
17.	Washington-Centinela / Regency Project: 12403 Washington Boulevard, 12413 Washington Boulevard, 12421 Washington Boulevard, 12423 Washington Boulevard, 4061 Centinela Avenue, 4063 Centinela Avenue, (Site A). ■ [12]	4231-002-901, 4231-002-902, 4231-002-903, 4231-002-904, 4231-002-905, 4231-002-906, 4231-002-907, 4231-002-909.	4231-002-901: 03/09/2006; 4231-002-902: 03/09/2006; 4231-002-903: 03/09/2006; 4231-002-904: 03/09/2006; 4231-002-905: 03/09/2006; 4231-002-906: 03/09/2006; 4231-002-907: 03/09/2006; 4231-002-908: 03/09/2006; 4231-002-909: 03/09/2006.	$4,873,975	$2,155,426	Blight elimination / Washington-Centinela project.	38,974 s.f. (0.89 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$25,501 temporary seasonal rental (tree lot).	$23,059 excluding staff costs	$2,442 O&M.	No	Successor Agency to sell a portion of the property to Developer and transfer a portion of the property to Parking Authority for parking use upon development of Project[13] (see Item No. 12, above).	2006 Phase Two s concluded that no contamination exis

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
18.	Washington-Centinela / Regency Project: 4064 Colonial Avenue (Site A). [12]	4231-002-900; 4231-002-908.	4231-002-900: 04/21/2006; 4231-002-908: 04/21/2006.	$1,204,949	$459,578	Blight elimination / Washington-Centinela project.	8,310 s.f. (0.19 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$0	$0	$543 O&M.	No	Successor Agency to sell a portion of the property to Developer and transfer a portion of the property to Parking Authority for parking use upon development of Project[13] (see Item No. 13, above).	No knowledge of contamination exists as no studies have been performed.
19.	Washington-Centinela / Regency Project: 12337 Washington Boulevard (Site B).	4232-009-900.	05/10/2006.	$638,800	$326,585	Blight elimination / Washington-Centinela project.	3,267 s.f. (0.08 ac.)	Commercial General (CG).	Development restrictions; Utility easement.	Yes	Yes	No	$0	$0	$226 O&M.	No	Successor Agency to sell property to Developer for development of Project.	2004 Phase 1 concluded tha contamination
20.	Washington-Centinela / Regency Project: 12343 Washington Boulevard (Site B).	4232-009-901.	04/25/2006.	$2,232,719	$1,653,416	Blight elimination / Washington-Centinela project.	16,540 s.f. (0.38 ac.)	Commercial General (CG).	Development restrictions; Utility easement.	Yes	Yes	No	$0	$0	$1,040 O&M.	No	Successor Agency to sell property to Developer for development of Project.	Closure letter i the LA-RWQC 2010 for succe remedation of contaminated water.
21.	Washington-National / Lowe Project: 8829 Exposition Boulevard.	4312-014-913.	09/08/2006.	$610,000	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Remediation required; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2007 Phase 2 concluded that asbestos was in the soil.

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
22.	Washington-National / Lowe Project: 8831 Exposition Boulevard. ●	4312-014-911.	08/29/2006.	$3,034,966	$61,950	Blight Elimination / Transit-Oriented-Development project.	7,500 s.f. (0.17 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exists and no further studies have been performed.
23.	Washington-National / Lowe Project: 8840 National Boulevard. ●	4312-014-912.	08/30/2006.	$554,657	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of propert No knowledge of contamination exis and no further stu have been perforn
24.	Washington-National / Lowe Project: 8841 Exposition Boulevard. ●	4312-014-905.	05/16/2006.	$1,036,210	$20,617	Blight Elimination / Transit-Oriented-Development project.	2,496 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pric purchase of prope No knowledge of contamination exi and no further stu have been perfor
25.	Washington-National / Lowe Project: 8843 Exposition Boulevard. ●	4312-014-914.	07/14/2008.	$525,000	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pri purchase of prop No knowledge of contamination exi and no further studies have been performed.

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
26.	Washington-National / Lowe Project: 8824 National Boulevard, 8825 National Boulevard, 8828 National Boulevard, 8801 Washington Boulevard, 8803 Washington Boulevard. ●	4312-014-915, 4312-014-916, 4312-014-917, 4312-014-918, 4312-014-919.	4312-014-915: 07/14/2008; 4312-014-916: 07/14/2008; 4312-014-917: 07/14/2008; 4312-014-918: 07/14/2008; 4312-014-919: 07/14/2008.	$5,579,450	$200,627	Blight Elimination / Transit-Oriented-Development project.	24,289 s.f. (0.56 ac.)	Planned Development (PD).	Remediation required; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	Active remedation of groundwater contamination currently underway at 8801 Washington Boulevard.
27.	Washington-National / Lowe Project: 8830-8834 National Boulevard. ●	4312-014-910	08/15/2006.	$2,028,633	$100,780	Blight Elimination / Transit-Oriented-Development project.	12,201 s.f. (0.28 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pric purchase of prope No knowledge of contamination exis and no further stu have been perforr
28.	Washington-National / Lowe Project: 8836 National Boulevard, 8838 National Boulevard. ●	4312-014-907, 4312-014-908.	4312-014-907: 07/14/2006; 4312-014-908: 07/14/2006.	$1,200,000	$41,300	Blight Elimination / Transit-Oriented-Development project.	5,000 s.f. (0.11 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pric purchase of prope No knowledge of contamination exi and no further stu have been perfor
29.	Washington-National / Lowe Project: 8839 Exposition Boulevard. ●	4312-014-909.	07/21/2006.	$625,450	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exists and no further studies have been performed.

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
30.	Washington-National / Lowe Project: 8842 National Boulevard. ●	4312-014-906.	06/21/2006.	$550,000	$20,617	Blight Elimination / Transit-Oriented-Development project.	2,496 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exists and no further studies have been performed.
31.	Washington-National / Lowe Project: 8846 National Boulevard. ●	4312-014-270, 4312-014-271, 4312-014-900, 4312-014-901, 4312-014-902, 4312-014-903, 4312-014-904.	4312-014-270, 271: 03/27/2006; 4312-014-900: 03/27/2006; 4312-014-901: 03/27/2006; 4312-014-902: 03/27/2006; 4312-014-903: 03/27/2006; 4312-014-904: 03/27/2006.	$4,429,701	$271,300	Blight Elimination / Transit-Oriented-Development project.	32,845 s.f. (0.75 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination e and no further s have been perfo
Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination remediation
32.	Parcel B / Combined-Hudson Project: 9300 Culver Boulevard. ★	4206-029-934.	Assembled 1981 through 1989.	1,728,947	$2,000,000 without entitlements; $4,200,000 with entitlements	Blight Elimination / Parcel B development project.	50,727 s.f. (1.16 ac.)	Commercial Downtown (CD).	Subject to entitlements of 1999, contractual encumbrance.	Yes	Yes	No	$65,000 temporary seasonal rentals	$61,251 excluding staff costs	$3,749 O&M.	No	Successor Agency to sell property to developer for development pursuant to 1999 entitlements.	2008 Phase Tw revealed lead contaminated soil, which is required to be disposed of properly during construction.
33.	Wesley Parking Lot: 3433 Wesley Street.	4312-028-901.	07/20/2009.	$395,000	$105,000	Parking for adjacent commercial building - 7 spaces on surface lot.	2,613 s.f. (0.06 ac.)	Industrial General (IG).	Subject to long-term lease.	Yes	Yes	No	$0	$0	$0	No	Successor Agency to sell property to adjacent property owner per 02/14/2011 Purchase and Sale Agreement.	No knowledge of contamination exists as no studies have been performed.

Exhibit 'C'

IV. Properties to be Used to Fulfill Enforceable Obligations

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
34.	Baldwin Site / Axis-Mundi Project: 12803 Washington Boulevard. ♦	4236-021-902.	12/01/2005.	$925,000	$691,480	Blight elimination / Baldwin Site project.	5,772 s.f. (0.13 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	$2,000 temporary seasonal rental (tree lot).	$0	$2,991 O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	No knowledge of contamination exists as no studies have been performed.
35.	Baldwin Site / Axis-Mundi Project: 12811 Washington Boulevard. ♦	4236-021-903.	01/11/2006.	$945,000	$598,516	Blight elimination / Baldwin Site project.	4,996 s.f. (0.11 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	Included with 12803 Washington revenue.	$0	Included with 12803 Washington O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	2004 Phase 1 report concluded that no contamination exists.
36.	Baldwin Site / Axis-Mundi Project: 12813 Washington Boulevard. ♦	4236-021-900.	03/02/2005.	$760,000	$598,516	Blight elimination / Baldwin Site project.	4,996 s.f. (0.11 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	Included with 12803 Washington revenue.	$0	Included with 12803 Washington O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	2005 Phase 2 repo concluded that no contamination exis
37.	Baldwin Site / Axis-Mundi Project: 12823 Washington Boulevard. ♦	4236-021-901.	03/01/2005.	$960,000	$996,489	Blight elimination / Baldwin Site project.	8,318 s.f. (0.19 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	Included with 12803 Washington revenue.	$0	Included with 12803 Washington O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	2005 Phase 2 repo concluded that no contatmination exi
38.	Kirk Douglas Theatre: 9820 Washington Boulevard.	4207-006-914.	05/05/1985.	$1,593,771	$1,593,771	Blight elimination / Adaptive reuse project to redevelop historic theater.	14,400 s.f. (0.33 ac.)	Commercial Downtown (CD).	Restricted by 2001 DDA and 2003 Lease Agreement.	No	Yes	No	$0 (forgivable loan to Center Theatre Group).	$0	$0	No	The Successor Agency intends to use this property to fulfill an enforceable obligation.	1994 asbestos re project.
39.	Ivy Substation Lease: 9070 Venice Boulevard.	4206-034-906.	06/08/1987.	$0	$0	Adaptive reuse redevelopment project to create live theater as economic development engine.	19,578 s.f. (0.45 ac.)	In City of Los Angeles - OS-1XL.	Restricted by lease with City of Los Angeles.	No	Yes	No	$1 (sub-lease to The Actors' Gang through 06/30/2016).	$0	$1 O&M.	No	The Successor Agency intends to use this property to fulfill an enforceable obligation.	No knowledge of contamination exists as no studies have been performed.

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
40.	Media Park Lease: 9254 Venice Boulevard.	4206-030-902 portion of 4206-034-906.	4206-030-902: 06/12/1987; 4236-034-906: 06/12/1987.	$0	$0	Provide public open space and leisure and recreational activties location.	47,207 s.f. (1.08 ac.)	In City of Los Angeles - part OS-1XL and part C2-1.	Restricted by lease with City of Los Angeles.	No	Yes	No	$0	$0	$0	No	The Successor Agency intends to use this property to fulfill an enforceable obligation.	No knowledge of contamination exists as no studies have been performed.
1.	Ince Parking Structure: 9099 Washington Boulevard.	4206-029-932.	Purchased and assembled from 1979 through 1985.	$3,650,000	$0	Public parking - 801 spaces on 5 levels.	51,640 s.f. (1.19 ac.)	Public Parking Facility (PPF).	Financing method[6]; Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$471,644	$0	$487,862 O&M; $216,460 Deferred maintenance[9]; $280,350 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	Closure letter issued by the LA County Dept. of Public Works in 1996 for remediation of contamination from clarifier and inject well.
2.	Cardiff Parking Structure: 3846 Cardiff Avenue.	4206-028-900, 4206-028-901.	4206-028-900: 05/22/1973; 4206-028-901: 05/22/1973.	4206-028-900: $127,750; 4206-028-901: $36,600; Total $164,350.	$0	Public parking - 397 spaces on 4 levels.	36,417 s.f. (0.84 ac.)	Public Parking Facility (PPF).	Financing method[6]; Zoning Code[7]; Contractual obligations[8]; Shared or encumbered ownership[11].	No	Yes	No	$231,862	$0	$184,326 O&M; $162,790 Deferred maintenance[9]; $138,950 Sinking fund[10].	No	Governmental Purpose - Retained by Parking Authority (current owner).	No knowledge of contamination exi no studies have b performed.
3.	Watseka Parking Structure: 3844 Watseka Avenue, 3848 Watseka Avenue, 3864 Watseka Avenue.	4207-001-900, 4207-001-901, 4207-001-902, 4207-001-903, 4207-001-904.	4207-001-900: 05/11/1984; 4207-001-901: 03/14/1986; 4207-001-902: 03/14/1986; 4207-001-903: 03/22/1989; 4207-001-904: 02/14/1997.	4207-001-900, 4207-001-901, 4207-001-902, 4207-001-903: $297,138; 4207-001-904: $78,894. Total: $376,032.	$0	Public parking - 330 spaces on 5 levels.	22,478 s.f. (0.52 ac.)	Public Parking Facility (PPF).	Financing method[6]; Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$388,562	$0	$162,390 O&M; $106,915 Deferred maintenance[9]; $115,500 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge or contamination exists as no studies have been performed.

Exhibit 'C'

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
5.	Venice Parking Lot: 9415Venice Boulevard, 9425 Venice Boulevard.	4313-019-900, 4313-019-901, 4313-019-902, 4313-019-903.	4313-019-900: 10/01/1997; 4313-019-901: 10/01/1997; 4313-019-902: 10/01/1997; 4313-019-903: 10/01/1997.	$551,900	$0	Public parking - 30 spaces on surface lot.	12,500 s.f. (0.29 ac.)	In City of Los Angeles C2-1.	Zoning Code[7].	No	Yes	No	$14,400	$0	$1,960 O&M; $20,000 Deferred maintenance[9]; $10,500 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	2006 Phase 1 report recommended a Phase 2, which has yet to be performed.
8.	Robertson Parking Lot #3: 3757 Robertson Boulevard.	4206-033-932, 4206-033-934, 4206-033-935.	4206-033-932: 05/28/1982; 4206-033-934: 05/28/1982; 4206-033-935: 05/28/1982.	$414,268	$0	Public parking - 32 spaces on surface lot.	7,622 s.f. (0.18 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[6]; Shared or encumbered ownership[11].	No	Yes	No	$16,700	$0	$978 O&M; $18,050 Deferred maintenance[9]; $11,200 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination ex no studies have l performed.
10.	Canfield Parking Lot: 3825 Canfield Avenue.	4206-030-901.	05/22/1973.	$40,725	$0	Public parking - 28 spaces on surface lot.	7,500 s.f. (0.17 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$13,080	$0	$5,292 O&M; $13,300 Deferred maintenance[9]; $9,800 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exi no studies have b performed.

★ = Town Plaza / Combined-Hudson Project

■ = Washington-Centinela / Regency Project

● = Washington-National / Lowe Project

♦ = Baldwin Site / Axis-Mundi Project

Exhibit 'C'

Notes:

1. "Value at Acquisition" represents purchase price at time of acquisition. Excludes cost for demolition, tenant relocation, environmental remediation and other costs associated with land assembly.
2. Use Resrictions include, but are not limited to, contractual encumberances, Zoning Code requirements, development restrictions, and restrictions required by bond financing.
3. Enforceable obligations are detailed in Narrative and Property Summary pages.
4. Annual revenue Fiscal Year 2011-2012. Includes all revenue from operations, leases and rents.
5. Net Revenue equals Gross Revenue less Revenue Disposition. Allocation from Gross Revenue includes Operations and Maintenance and staff costs except where noted.
6. Construction and/or purchase financed with tax-exempt bonds; Bond finance law requires that total cash flow over life of bond cannot exceed five percent of total bond amount.
7. Zoning Code restricts use to public parking.
8. Contractual obligations for use of parking.
9. Deferred maintenance costs for previously planned maintenance and repairs to be funded with parking revenue. Line item details listed in individual Property Summaries.
10. Sinking fund to be established to repair or replace structure or lot and equipment upon obsolescence by allocating $1 per square foot to a capital reserve fund which must be funded by parking structure revenue.
11. Property ownership is shared with a third party or encumbered by use covenant with third party.
12. Current configuration of the lots does not reflect proposed land division separating the City Parcel, which will be retain, from the Developer Parcel, which will be sold. Therefore, this Property is listed under two disposition categories.
13. Zoning Code requires on-site parking for new development unless developed as Regency project. The City will not rezone the property for any alternate use.
14. Long-term Parking License and Option and Perpetual Easement Agreement with LACMTA requires provision of 600 at-grade parking spaces, preventing any feasible alternate development on site.
15. Planned Development zoning requires non-fronting, on-site parking and approximately 1/3 acre of centralized, contiguous open space.

Exhibit 'C'

Public Parking Facilities

This narrative pertains to separate groups of parcels (the "Parking Parcels"), as more particularly described below, that are included and analyzed in the Long Range Property Management Plan (the "Plan") as ~~"Properties to be Retained for Governmental Use"~~"Properties to be Retained for Future Development" and ~~. Additionally, the Parking Parcels may be analyzed in the Plan as~~ "Properties to be used to Fulfill Enforceable Obligations", since each of the Parking Parcels are the subject of enforceable obligations (as discussed below), zoning restrictions, tax code restrictions and entitlements requiring the use of the Parking Parcels for public parking. As the Parking Parcels are being used for the governmental use of providing affordable public parking accessible to members of the public, the Parking Parcels are proposed to be conveyed to the Culver City Parking Authority (the "Parking Authority") as the appropriate entity for their possession and administration to ensure their continued ownership. The Parking Authority has operated since November 1, 1965, and was responsible for acquiring land for development of the Cardiff parking structure using assessments on local merchants and a City contribution, and owns the Cardiff parking structure, as described later in this Plan.

The Parking Parcels are essential for and support businesses in the City of Culver City's (the "City") downtown area and other City business districts, and are essentially the only publicly available parking serving all of the commercial and cultural activities in the area. Thus, the Parking Parcels serve a very public "governmental use" in keeping the City's downtown and adjacent area economically viable.

In addition, many of the Parking Parcels were acquired, assembled, and constructed by the former Redevelopment Agency with tax-exempt bonds and which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders to maintain such Parking Parcels as publicly-owned governmental purpose assets - assets which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

Further, enforceable obligations (as discussed below), zoning restrictions, tax code restrictions and entitlements requiring the use of the Parking Parcels for public parking severely limits the value of the Parking Parcels. The property values of the Parking Parcels as parking assets are also severely constrained by capital costs, deferred maintenance, and on-going operation and maintenance costs.

The Parking Parcels include both the "Parking Structures" and the "Parking Lots", both of which are described in this narrative.

The following properties, including the improvements thereon, are collectively defined as the "Parking Structures":

Exhibit 'C'

1. 3846 Cardiff Ave. (Cardiff Parking Structure)	APN	4206-028-900, 4206-028-901.
2. 9099 Washington Blvd. (Ince Parking Structure)	APN	4206-029-932.
3. 3844 Watseka Ave., 3848 Watseka Ave., 3864 Watseka Ave. (Watseka Parking Structure)	APN	4207-001-900, 4207-001-901, 4207-001-902, 4207-001-903, 4207-001-904.

The following properties, including any improvements thereon, are collectively defined as the "Parking Lots":

4. 10401 Virginia Ave., 10555 Virginia Ave., 10601 Virginia Ave. (Virginia Parking Lot)	APN	4209-027-905, 4209-029-900, 4209-029-923, 4209-029-924, 4209-029-925.
5. 9415 Venice Blvd., 9425 Venice Blvd. (Venice Parking Lot)	APN	4313-019-900, 4313-019-901, 4313-019-902, 4313-019-903.
6. 3713 Robertson Blvd., 3715 Robertson Blvd. (Robertson Parking Lot #1)	APN	4206-033-917, 4206-033-936.
7. 3727 Robertson Blvd. (Robertson Parking Lot #2)	APN	4206-033-925.
8. 3757 Robertson Blvd. (Robertson Parking Lot #3)	APN	4206-033-932.
9. 12601 Washington Blvd. (Washington Parking Lot)	APN	4231-019-901.
10. 3825 Canfield Ave. (Canfield Parking Lot)	APN	4206-030-901.

Summary of Property Ownership, Agreements and Entitlements

Except for the Cardiff Parking Structure, which was formerly owned by the former Redevelopment Agency and then transferred to the former Redevelopment Agency and subsequently conveyed back to the Parking Authority, the Successor Agency to the Culver City Redevelopment Agency (the "Successor Agency") owns the Parking Parcels shown on the attached map (Attachment No. 1). It should be noted that, except for the Cardiff Parking Structure, the Parking Parcels were transferred from the former Redevelopment Agency to the City on March 14, 2011 but the transfers were subsequently rescinded on September 24, 2012 by action of the City Council of the City and the Successor Agency, as the former Redevelopment Agency's successor-in-interest, in accordance with Assembly Bill No. X1 26 and Assembly Bill No. 1484 (collectively referred to as the "Dissolution Act"). As proposed in this Plan, the Successor Agency intends to convey these enforceable obligation-encumbered governmental use properties to the Culver City Parking Authority as the appropriate entity for their possession and administration.

The Parking Parcels are subject to agreements, including disposition and development agreements, license agreements, owner participation agreements and lease agreements, requiring use of the Parking Parcels for parking to service other development projects, some of which run with the life of those development projects. In summary, downtown businesses, including a downtown community hospital, are reliant upon the availability of publicly owned and operated parking that is affordable and accessible to members of the public.

Certain costs and agreements related to the Parking Parcels were included on the Amended and Restated Enforceable Obligations Payment Schedule and were not objected to by the Department of Finance as listed on: Page 1, Item 11; and Page 10, Items 1 through 32. The following items were included on the Enforceable Obligations Payment Schedule and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 10 and 11; and Page 3, Items 13 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 2, 11 and 27; and Page 3, Items 13 and 14. Therefore, based on these approvals, the Successor Agency has continued to take steps in furtherance of the anticipated disposition of the parcels as proposed in the Plan.

A brief ownership history and description of each Parking Parcel is discussed below:

Ince Parking Structure

9099 Washington Boulevard,
APN 4206-029-9320.

The Ince Parking Structure was acquired and assembled by the former Redevelopment Agency from 1979 through 1985, and constructed by the former Redevelopment Agency

with tax-exempt bonds which will be repaid in 2025 and which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders, to maintain the Ince Parking Structure as a publicly-owned governmental purpose asset encumbered by enforceable obligations – an asset which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

The Ince Parking Structure provides 801 spaces in a five-level above-grade parking garage with ground-level retail uses.

A summary of parking agreements encumbering the Ince Parking Structure as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	Spaces	Terms
Sony	250	For employees. The initial term expires in November 2012, and may be extended by one year increments up to November 2015, if both parties agree.
Culver Hotel	64	Expires in 2026. 20 of those spaces are reserved for valet use on the first floor ramp that leads to the second level. 10 spaces are for employees and 6 spaces are for guests who self-park. Guest self-parking as-needed and 10 valet parking spaces at 9300 Culver Boulevard parking lot. Up to 18 employee parking spaces at the Venice and Canfield parking lots.
OliverMcMillan DDA	1,250	Customers of the OliverMcMillan project are to be collectively provided use of 1,250 parking spaces downtown comprised of street parking and the City's three parking structures, including Ince, Cardiff and Watseka.
OliverMcMillan DDA	62	Provide up to 62 spaces for employees of Pacific Theatres and adjacent retail tenants (Chipotle, Daphne's, Coldstone Ice Cream).
OliverMcMillan DDA: Trader Joe's and K-ZO	20	For Trader Joe's employees.
	60	Sixty 45-minute spaces for Trader Joe's and K-ZO Restaurant customers on the first level.
K-ZO	7	7 employee parking spaces for K-ZO until March 2017, however lease has two five-year options to extend. K-ZO customers may park on levels 2 and 3.
Metro	300	During construction of the Washington/National TOD project, Metro will be provided 300 parking spaces for use by riders of the Exposition Light Rail station.

Further, the Ince Parking Structure is encumbered with a contract with the Los Angeles County Metropolitan Transportation Authority ("LACMTA") to provide parking for the Expo Transit Station during construction of a nearby Transit Oriented Development, and is subject to a contract with Sprint PCS to locate communications equipment in or on the structure effective through 2024 unless terminated by Sprint PCS.

Cardiff Parking Structure

3846 Cardiff Avenue,
APN 4206-028-900,
4206-028-901.

The property upon which the Cardiff Parking Structure sits is comprised of Lots 11 through 18. Lots 11, 12, 13, 14 and 18 are owned by the Culver City Parking Authority, and Lots 15, 16 and 17 are owned by Bank of America. The Cardiff Parking Structure provides 397 spaces in a four-level above-grade parking garage and is jointly owned by Bank of America and the Culver City Parking Authority. By including the Cardiff Parking Structure in the Plan, the Successor Agency seeks confirmation of the disposition of said property to the Culver City Parking Authority as the appropriate entity for its possession and administration.

The history of acquisition, development and use of the Cardiff Parking Structure is described as follows:

In 1959, the City formed Parking District No. 1 (the "District"), consisting of the properties on the east side of Cardiff Avenue, bordered by what are now the paseos or alleys north and south of the Cardiff Parking Structure. The District consists of five lots which were acquired by the City as follows: Lots 11 & 12 ($46,400), Lots 13 & 14 ($81,350), and Lot 18 ($36,600), for a total cost of $164,350. The lot assembly was partially funded through parcel assessments on local businesses totaling $59,871. The City contributed a total of $114,934 to fund the remainder of the land acquisition and incidental costs related to the formation of the District. Therefore, there is an expectation among the local business owners that the Cardiff parking structure will remain publicly owned to provide convenient and affordable parking for local businesses and their patrons.

Lots 15, 16 and 17 were at that time owned by Security First National Bank (now owned by Bank of America). There were not sufficient funds for the City to buy these lots at the time of formation of the District.

The City entered into a lease with Security First National Bank on September 22, 1959, for use of Lots 15, 16 and 17 at the rate of $1 per year. As part of that deal, the City committed to widen the alley between the Bank and Lot 18 (the southernmost lot within the District and adjacent to the Bank owned Lots) to a width of 20 feet, to construct a driveway into the alley and a five-foot wide walkway along the side of the Bank.
On July 24, 1961, the City authorized and attempted the purchase of the Lots 15, 16 and 17 from the Bank for $55,000. An offer was tendered on August 10, 1961, but the Bank

would sell said Lots only on the condition that the City agreed to allow the Bank to repurchase the Lots at any time in future, a requirement the City would not accept. On November 28, 1961, the City executed a lease with the Bank's real estate arm, Pacific Southwest Realty Company, for use of Lots 15, 16 and 17 for $200 per month with the stipulation that the City would pay any property tax imposed on the Lots and all District assessments imposed against said Lots.

On June 1, 1967, the City executed a month-to-month lease with Pacific Southwest Realty Company for use of Lots 15, 16 and 17 for $1 per year. On September 14, 1998, Bank of America entered into a lease agreement with the City to allow the City to build the Cardiff Parking Structure (the "City/Bank Lease Agreement"). This lease is still in effect.

Lots 11, 12, 13, 14 and 18 were subsequently conveyed in March 2011 to the former Redevelopment Agency, which subsequently conveyed said property to the Culver City Parking Authority as the appropriate entity for its possession and administration.

Construction of the parking structure was funded by the former Redevelopment Agency using 1985 tax-exempt bond proceeds which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders, to maintain the Property as a publicly-owned governmental purpose asset – an asset which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

The City/Bank Lease Agreement encumbers the Cardiff Parking Structure and provides that no rent is obligated to be paid from the City to Bank of America, requires that 24 parking spaces be made available for use by Bank of America, and obligates the parties to split in equal proportions any net proceeds from parking fees generated from the Cardiff Parking Structure. There is no record of any net proceeds generated. Further, the Los Angeles County Assessor is levying property tax on APN 4206-028-005 (owned by Bank of America) but not on APN 4206-028-900/901 (owned by the Culver City Parking Authority).

Contractual encumbrance exists for access to the on-site community trash facility approved under Permit No. 047904 for the following businesses:

1. Ugo, an Italian Café, 3865 Cardiff Ave.
2. Bank of America, 9453 Culver Blvd.
3. Tender Greens, 9523 Culver Blvd.
4. Ford's Filling Station, 9531 Culver Blvd.
5. Honey's Kettle Fried Chicken, 9537 Culver Blvd.

A summary of parking agreements encumbering the Cardiff Parking Structure is as follows:

Name	No. Spaces	Terms
Bank of America	18	For Bank of America employees.

	6	30-minute spaces for Bank of America customers on the ground level for an indefinite term. Requires City to remit 50% of net proceeds to B of A (if any).

Watseka Parking Structure

3844 Watseka Avenue,
3848 Watseka Avenue,
3864 Watseka Avenue,
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

The Watseka Parking Structure provides 330 parking spaces in a five level above grade parking garage. The respective parcels for the Watseka Parking Structure were acquired by the former Redevelopment Agency on May 11, 1984 (900), March 14, 1986 (901 and 902), March 22, 1989 (903), and February 14, 1997 (904). Parcel assembly and construction of the parking structure were funded with tax increment.

Contractual encumbrance exists for access to the on-site community recycling facility approved under Permit No. 26713 for the following businesses:

1. Tender Greens, 9523 Culver Blvd.
2. Ford's Filling Station, 9531 Culver Blvd.

A summary of the parking agreements encumbering the Watseka Parking Structure as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	No. Spaces	Terms
Brotman	165	For Brotman employees at standard rates. Term is indefinite starting in 1992 however, may be terminated by Agency at any time after the fifth year (which was 1997).

Virginia Parking Lot

10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue,
APN 4209-027-905,

4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

There are 136 parking spaces on the Virginia Parking Lot, a surface lot. The respective parcels for the Virginia Parking Lot were acquired by the former Redevelopment Agency on September 29, 1978 (925), August 5, 1980 (905), January 6, 1981 (924), February 25, 1981 (923), and April 16, 1982 (900), using long-term debt tax-exempt bond proceeds.

A summary of the parking agreements encumbering the Virginia Parking Lot as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	No. Spaces	Terms
Sherlind Properties, LLC Lease, February 25, 1986	67	40-year lease expires in 2026. 36 spaces are provided at no cost to Sherlind. An additional 31 spaces are provided on a month-to-month basis at standard rates.
Rotary Plaza – The Retirement Housing Foundation DDA, 1998	5	Term is indefinite however, Successor Agency may terminate with 30-days written notice.

Venice Parking Lot

9415 Venice Boulevard,
9425 Venice Boulevard,
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

There are 30 parking spaces on the Venice Parking Lot, a surface lot in the city of Los Angeles. The Venice Parking Lot was acquired by the former Redevelopment Agency on July 14, 1986 using 1985 tax-exempt bond proceeds.

Robertson Parking Lot No. 1

3713 Robertson Boulevard,
3715 Robertson Boulevard,
APN 4206-033-917,
4206-033-936.

There are 8 metered parking spaces on the Robertson Parking Lot No. 1, a surface lot. The Robertson Parking Lot No. 1 was acquired by the former Redevelopment Agency on December 7, 1981. Robertson Parking Lot No. 1 was acquired with Series A and B Tax Allocation Bond Refunding proceeds.

Robertson Parking Lot No. 2

3727 Robertson Boulevard,
APN 4206-033-925.

There are 3 parking spaces on the Robertson Parking Lot No. 2, a surface lot. The Robertson Parking Lot No. 2 was acquired by the former Redevelopment Agency on May 28, 1982. Robertson Parking Lot No. 2 was acquired with Series A and B Tax Allocation Bond Refunding proceeds.

Robertson Parking Lot No. 3

3757 Robertson Boulevard,
APN 4206-033-932,
4206-033-934,
4206-033-935.

There are 32 parking spaces on the Robertson Parking Lot No. 3, a surface lot. The Robertson Parking Lot No. 3 was acquired by the former Redevelopment Agency on May 28, 1982. Robertson Parking Lot No. 3 was acquired with Series A and B Tax Allocation Bond Refunding proceeds.

A summary of the parking agreements encumbering the Robertson Parking Lot No. 3 as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	No. Spaces	Terms
Paul Kahn DDA 1999	6	Provides spaces at no charge to Paul Kahn for 20 years as a condition of the land sale to the Agency. Expires 2019.

Washington Parking Lot

12601 Washington Boulevard,
APN 4231-019-901.

There are 15 parking spaces on the Washington Parking Lot, a surface lot. The Washington Parking Lot was acquired by the former Redevelopment Agency on October

1, 2010 using tax-exempt bond proceeds which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders, to maintain the Property as a publicly-owned governmental purpose asset encumbered by enforceable obligations – an asset which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

The Property is contractually encumbered by a reciprocal easement agreement ("REA") with the adjacent property at 12565 Washington Boulevard. The design of the parking lot on the Property requires entry and exit to the Property through the adjacent property.

Canfield Parking Lot

3825 Canfield Avenue,
APN 4206-030-901.

There are 28 parking spaces on the Canfield Parking Lot, a surface lot. The Canfield Parking Lot was acquired by the former Redevelopment Agency on May 22, 1973 with a cash payment.

Contractual encumbrance exists for access to on-site community trash facility approved under Permit for the following businesses:

1. Kay 'n Dave's, 9341 Culver Blvd.
2. Native Foods Café, 9343 Culver Blvd.
3. Grand Casino Bakery & Cafe, 3826 Main St.

Operations and Maintenance of Parking Parcels

The operation and maintenance cost for the Parking Structures is approximately $546 per stall annually, for a total of $834,578 annually:

- Cardiff Parking Structure: $184,326.
- Ince Parking Structure: $487,862.
- Watseka Parking Structure: $162,390.

The operation and maintenance cost for the Parking Lots is approximately $269 per stall annually, for a total of $67,832 annually:

- Virginia Parking Lot: $53,680.
- Venice Parking Lot: $1,960.
- Robertson Parking Lot No. 1: $3,744.
- Robertson Parking Lot No. 2: $978

- Robertson Parking Lot No. 3: $978.
- Washington Parking Lot: $1,200.
- Canfield Parking Lot: $5,292.

Deferred Maintenance of Parking Parcels

The average age of the Parking Structures is 19 years. Consequently, deferred maintenance is necessary to ensure public safety. The former Redevelopment Agency had been in the process of identifying and planning substantial deferred maintenance of the Parking Structures and the Parking Lots, but the elimination of the former Redevelopment Agency and redevelopment by enactment of the Dissolution Act halted implementation of this program. The estimated cost of the current deferred maintenance required for the Parking Parcels is $613,615, as described below.

1. Cardiff Parking Structure:

Paint all interior walls and elevator doors -	$25,590
Replace parking control equipment @ $150 per space -	$60,000
Replace lighting as necessary @ $6.25 per space -	$ 2,500
Restripe entry area to improve ingress/egress -	$ 3,000
Repair attendant booth to prevent water intrusion -	$ 5,000
Repair crack in structural column -	$ 4,000
Repair deterioration of steel stairs in all stairwells -	$18,000
Repair bollards near stairwells and nesting area access -	$15,000
Repair damage to bathroom caused by rodents -	$ 6,500
Replace sealant at around the perimeter of the structure -	$12,000
Replace sump pump on lower level -	$ 1,500
Install tamper proof hose bibs -	$ 1,200
Install security system on upper level -	$ 7,000
Install protection for fire sprinkler risers -	$ 1,500
Total -	**$162,790**

2. Ince Parking Structure:

Paint all interior walls and elevator doors -	$ 28,710
Replace parking control equipment @ $150 per space -	$120,000
Replace lighting as necessary @ $6.25 per space -	$ 5,000
Restripe lower floor to improve ingress/egress -	$ 8,000
Replace lighting system -	$ 32,750
Replace grease interceptor -	$ 2,000
Replace sump pump on lower level -	$ 1,500
Replace Carbon Monoxide monitoring system -	$ 7,000
Install security system on upper level -	$ 7,000
Install exterior protection for Fan Room on upper level -	$ 2,000
Install protection for fire sprinkler risers -	$ 2,500

Exhibit 'C'

Total -	**$216,460**

3. Watseka Parking Structure:

Paint all interior walls and elevator doors -	$ 26,715
Replace parking control equipment @ $150 per space -	$ 49,500
Replace lighting as necessary @ $6.25 per space -	$ 2,500
Anchor wheel stops -	$ 27,000
Install tamper proof hose -	$ 1,200
Total -	**$106,915**

4. Venice Parking Lot:

Re-slurry and restripe @ $475 per space -	$ 14,700
Install necessary signage -	$ 2,000
Install permanent fencing between street and parking area -	$ 3,000
Total -	**$ 20,000**

5. 3715 Robertson Blvd. of Robertson Parking Lots No. 1 and 2:

Demolish and repair perimeter fence -	$ 5,000
Re-slurry and restripe @ $475 per space -	$ 3,500
Repair area signage -	$ 3,000
Total -	**$ 11,500**

6. 3757 Robertson Blvd. of Robertson Parking Lot No. 3:

Re-slurry and restripe @ $475 per space -	$ 18,050
Total -	**$ 18,050**

7. Virginia Parking Lot:

Re-slurry and restripe @ $475 per space -	**$ 64,600**

8. Canfield Parking Lot:

Re-slurry and restripe @ $475 per space -	**$ 13,300**
Grand Total -	**$613,615**

Capital Improvement Fund for Parking Parcels

The average age of the Parking Structures is 19 years. Consequently, major capital improvement funding will be necessary in the future to ensure public safety. The estimated cost of the capital expenditures for the Parking Parcels is $623,000. The former Redevelopment Agency had been in the process of establishing a capital fund for ongoing and future property maintenance of the Parking Structures and Parking Lots, but the elimination of the former Redevelopment Agency and redevelopment by enactment of the Dissolution Act halted implementation of this program. In order to fund the capital improvements, a capital fund must be established in the annual amounts below, based on a best practices estimate of $1 per square foot per year:

1.	Cardiff Parking Structure:	$138,950.
2.	Ince Parking Structure:	$280,350.
3.	Watseka parking Structure:	$115,500.
4.	Virginia Parking Lot:	$ 47,600.
5.	Venice Parking Lot:	$ 10,500.
6.	Robertson Parking Lot No. 1:	$ 2,800.
7.	Robertson Parking Lot No. 2:	$ 1,050.
8.	Robertson Parking Lot No. 3:	$ 11,200.
9.	Washington Parking Lot:	$ 5,250.
10.	Canfield Parking Lot:	$ 9,800.

Zoning

The Parking Parcels are zoned Public Parking Facilities ("PPF") and subject to the Alternative Parking Provisions set forth in Section 17.320.025 of the Culver City Zoning Code, as amended, consistent with the City's General Plan, with the exception of the Venice Parking Lot, which is located in the city of Los Angeles. The Public Parking Facilities zoning classification under Chapter 17.250 – Special Purpose Zoning Districts of the Zoning Code, applies to all municipal parking facilities used to satisfy public or private development parking requirements, including parking requirements for outdoor dining in the Downtown Commercial zone. All public parking facilities within Culver City are subject to the Alternative Parking Provisions.

All off-site parking requires the City's City Council's (the "Council") approval of long-term lease agreements (a minimum of 20 years). This requirement for Council approval applies to private parking leases and municipal parking structure leases when satisfying on-site required parking. The requirement for Council's approval of lease agreements also requires concurrent Council approval of an off-site parking plan indicating the lease term, lease options, type of uses, tenants, hours of operation and proposed off-site parking location. The off-site parking approval must include a recorded covenant to conform to the off-site parking plan, and the long-term parking lease agreement may be approved by Council only after making three mandatory consistency findings related to the General Plan, area property and improvements, and the City's economic welfare. The Council may terminate the long-term parking lease agreement if the use ceases

operations, if there is any change in ownership from the originally approved project, if the Council determines in its sole discretion that the use is inconsistent with the original terms or conditions of the entitlement, and/or if the lessor and lessee of the off-site parking opt to terminate their lease.

Property Value

As the foregoing demonstrates, the Parking Parcels are constrained by on-going, long-term parking agreements, license agreements and property zoning that restricts land use to public parking. These obligations and zoning restrictions severely limit the value of the Parking Parcels, even though said Parking Parcels are central to the City's economic development strategy to attract, retain and support City businesses. The property values of the Parking Parcels as parking assets are also severely constrained by capital costs, deferred maintenance, and on-going operation and maintenance costs. All of the downtown Parking Parcels acquired with tax-exempt bond funds requires revenue neutrality, providing only enough revenues for on-going maintenance and operations, and obligates said Parking Parcels to remain as publicly-owned governmental purpose assets encumbered by enforceable obligations. Therefore, the Parking Parcels will achieve maximum use and benefit to the State, County and taxing entities by allowing for the Parking Parcels to be conveyed to the Culver City Parking Authority, and for the Cardiff Parking Structure to remain with the Culver City Parking Authority, in accordance with this Plan in order for the Parking Parcels to continue complying with their respective statutory and contractual obligations, supporting and furthering economic development, and supporting the local economy.

ATTACHMENTS

1. Map – Parking Structures and Parking Lots.
2. Parking Agreements.

Exhibit 'C'

PROPERTY SUMMARY

Address: 9099 Washington Boulevard, Culver City, CA 90232.

Name: Ince Parking Structure.

Parcel Data: APN 4206-029-932.

Lot Size: 51,640 s.f., 1.19 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: Purchased and assembled from 1979 through 1985.

Value at Acquisition: $3,650,000. The property was purchased and developed using tax exempt bond proceeds. The bonds will be repaid in 2025.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 801 spaces on 5 levels.

Intended Use or Disposition: ~~Governmental Purpose~~Retain to Fulfill Enforceable Obligation – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 1, Item 11; and Page 10, Items 1, 4, 12 and 13, 17 through 23, 25, and 28 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 10 and 11; and Page 3, Item 13. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 2, 11 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. Until this parking

Exhibit 'C'

PROPERTY SUMMARY

Address: 3846 Cardiff Avenue, Culver City, CA 90232.

Name: Cardiff Parking Structure.

Parcel Data: APN 4206-028-900,
4206-028-901.

Lot Size: 36,417 s.f., 0.84 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4206-028-900: May 22, 1973,
4206-028-901: May 22, 1973.

Value at Acquisition: 4206-028-900 was acquired in 1973 for $127,750;
4206-028-901 was acquired in 1973 for $36,600;
$164,350 total.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 397 spaces on 4 levels.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Use~~ – Owned by Culver City Parking Authority; to be retained by Parking Authority for governmental purpose and to fulfill enforceable obligations.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 1, Item 11; Page 10, Items 1, 4, 12 and 13, 17 through 23, 25, and 28 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 10 and 11; and Page 3, Item 13. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 2, 11 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Exhibit 'C'

PROPERTY SUMMARY

Address: 3844-3448 Watseka Avenue,
3864 Watseka Avenue, Culver City, CA 90232.

Name: Watseka Parking Structure.

Parcel Data: APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

Lot Size: 22,478 s.f., 0.52 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4207-001-900: May 11, 1984,
4207-001-901: March 14, 1986,
4207-001-902: March 14, 1986,
4207-001-903: March 22, 1989,
4207-001-904: February 14, 1997.

Value at Acquisition: 4207-001-900,
4207-001-901,
4207-001-902,
and 4207-001-903: $297,138;
4207-001-904: $78,894.
$376,032 total.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 330 spaces on 5 levels.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 1, Item

PROPERTY SUMMARY

Address: 10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue, Culver City, CA 90232.

Name: Virginia Parking Lot.

Parcel Data: APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

Lot Size: 50,038 s.f., 1.15 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4209-027-905: August 5, 1980,
4209-029-900: April 16, 1982,
4209-029-923: February 25, 1981,
4209-029-924: January 6, 1981,
4209-029-925: September 29, 1978.

Value of Property at time of Acquisition: $536,657.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 136 spaces on surface lot.

Intended Use or Disposition: Retain for Future Development~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 7, 18 through 23, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized

Exhibit 'C'

PROPERTY SUMMARY

Address: 9415 Venice Boulevard,
9425 Venice Boulevard, Los Angeles, CA 90034.

Name: Venice Parking Lot.

Parcel Data: APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

Lot Size: 12,500 s.f., 0.29 acres.

Current Zoning: This property is in the City of Los Angeles. Zoned C2-1.

Date of Acquisition: 4313-019-900: October 1, 1997,
4313-019-901: October 1, 1997,
4313-019-902: October 1, 1997,
4313-019-903: October 1, 1997.

Value of Property at time of Acquisition: $551,900.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 30 spaces on surface lot.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 18, 19, 21 through 23, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Exhibit 'C'

PROPERTY SUMMARY

Address: 3713 Robertson Boulevard,
3715 Robertson Boulevard, Culver City, CA 90232.

Name: Robertson Parking Lot #1.

Parcel Data: APN 4206-033-917,
4206-033-936.

Lot Size: 3,375 s.f., 0.08 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4206-033-917: December 7, 1981,
4206-033-936: December 7, 1981.

Value of Property at time of Acquisition: $69,600.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 8 metered spaces on surface lot.

Intended Use or Disposition: Retain for Future Development ~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 3, 6, 8, 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial

Exhibit 'C'

PROPERTY SUMMARY

Address: 3727 Robertson Boulevard, Culver City, CA 90232.

Name: Robertson Parking Lot #2.

Parcel Data: APN 4206-033-925.

Lot Size: 1,020 s.f., 0.02 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: May 28, 1982.

Value of Property at time of Acquisition: Included in 3757 Robertson sale.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 3 spaces on surface lot.

Intended Use or Disposition: Retain for Future Development~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 3, 6, 8, 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. The parking was created because the properties could not be leased and their vacant condition was creating a blighting influence on the community.

Exhibit 'C'

PROPERTY SUMMARY

Address: 3757 Robertson Boulevard, Culver City, CA 90232.

Name: Robertson Parking Lot #3.

Parcel Data: APN 4206-033-932,
4206-033-934,
4206-033-935.

Lot Size: 7,622 s.f., 0.18 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4206-033-932: May 28, 1982,
4206-033-934: May 28, 1982,
4206-033-935: May 28, 1982.

Value of Property at time of Acquisition: $414,268 (includes 3727 Robertson Blvd.)

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 32 spaces on surface lot.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, 10, Items 3, 6, 8, 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Exhibit 'C'

PROPERTY SUMMARY

Address: 12601 Washington Boulevard, Culver City, CA 90066.

Name: 12601 Washington Parking Lot.

Parcel Data: APN 4231-019-901.

Lot Size: 5,998 s.f., 0.14 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: October 1, 2010.

Value of Property at time of Acquisition: $625,000.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 15 spaces on surface lot.

Intended Use or Disposition: Retain for Future Development~~Governmental purpose~~ – Successor Agency to transfer property to Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 18, 19, 21 through 24, and 29 through 32; and Page 12, Items 3 through 6. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. The parking was created because many of the properties could not be leased and their vacant condition was creating a blighting influence on the community.

Exhibit 'C'

PROPERTY SUMMARY

Address: 3825 Canfield Avenue, Culver City, CA 90232.

Name: Canfield Parking Lot.

Parcel Data: APN 4206-030-901.

Lot Size: 7,500 s.f., 0.17 acre.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: May 22, 1973.

Value of Property at time of Acquisition: $40,725.00.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking facility – 28 spaces on surface lot.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. This parking was created because the properties could not be leased and their vacant condition was creating a blighting influence on the community.

I. Properties to be Retained for Governmental Use

A. Parking Structures:

1. 9099 Washington Boulevard.
(Ince Parking Structure)
APN 4206-029-932.

2. 3846 Cardiff Avenue.
(Cardiff Parking Structure)
APN 4206-028-900,
4206-028-901.

3. 3844 Watseka Avenue,
3848 Watseka Avenue,
3864 Watseka Avenue.
(Watseka Parking Structure)
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

B. Parking Lots:

4. 10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

~~5. 9415 Venice Boulevard,~~
~~9425 Venice Boulevard.~~
~~(Venice Parking Lot)~~
~~APN 4313-019-900,~~
~~4313-019-901,~~
~~4313-019-902,~~
~~4313-019-903.~~

~~6. 3713 Robertson Boulevard,~~
~~3715 Robertson Boulevard.~~
~~(Robertson Parking Lot #1)~~
~~APN 4206-033-917,~~
~~4206-033-936.~~

~~7. 3727 Robertson Boulevard.~~
~~(Robertson Parking Lot #2)~~
~~APN 4206-033-925.~~

~~8. 3757 Robertson Boulevard.~~
~~(Robertson Parking Lot #3)~~
~~APN 4206-033-932,~~
~~4206-033-934,~~
~~4206-033-935.~~

~~9. 12601 Washington Boulevard.~~
~~(Washington Parking Lot)~~
~~APN 4231-019-901.~~

~~10. 3825 Canfield Avenue.~~
~~(Canfield Parking Lot)~~
~~APN 4206-030-901.~~

~~C.~~A. Town Plaza Expansion / Combined-Hudson Project:

~~11.~~1. 9300 Culver Boulevard, Parcel 2.
(Town Plaza Expansion / Combined-Hudson Project)
APN 4206-029-935.

~~D.~~B. Washington-Centinela / Regency Project:

~~12.~~2. 12403 Washington Boulevard,
12413 Washington Boulevard,
12421 Washington Boulevard,
12423 Washington Boulevard,
4061 Centinela Avenue,
4063 Centinela Avenue.
(Site A)
APN 4231-002-901,
4231-002-902,
4231-002-903,
4231-002-904,
4231-002-905,
4231-002-906,
4231-002-907,
4231-002-909.

~~13.~~3. 4064 Colonial Avenue.
(Site A)
APN 4231-002-900,
4231-002-908.

~~E.~~C. Property Remnants and Undevelopable Parcels:

~~14.~~4. La Ballona Creek Parcel One.
APN 4205-005-908.

~~15.~~5. La Ballona Creek Parcel Two.
APN 4209-030-901,
4209-030-902.

Exhibit 'C'

II. Properties to be Retained for Future Development

A. Parking Lots:

1. 10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

2. 3713 Robertson Boulevard,
3715 Robertson Boulevard.
(Robertson Parking Lot #1)
APN 4206-033-917,
4206-033-936.

3. 3727 Robertson Boulevard.
(Robertson Parking Lot #2)
APN 4206-033-925.

4. 12601 Washington Boulevard.
(Washington Parking Lot)
APN 4231-019-901.

~~None.~~

Exhibit 'C'

IV. Properties to be Used to Fulfill Enforceable Obligations

A. Baldwin Site / Axis-Mundi Project:

1. 12803 Washington Boulevard.
   APN 4236-021-902.

2. 12811 Washington Boulevard.
   APN 4236-021-903.

3. 12813 Washington Boulevard.
   APN 4236-021-900.

4. 12823 Washington Boulevard.
   APN 4236-021-901.

B. Kirk Douglas Theatre:

5. 9820 Washington Boulevard.
   (Kirk Douglas Theatre)
   APN 4207-006-914.

C. Ivy Substation Lease:

6. 9070 Venice Boulevard.
   (Ivy Substation Lease)
   APN 4206-030-902.

D. Media Park Lease:

7. 9254 Venice Boulevard.
   (Media Park Lease from City of Los Angeles)
   APN 4206-034-906,
   4206-30-902 (p~~4206-030-902 (p~~portion).

E. Parking Structures:

8. 9099 Washington Boulevard.
   (Ince Parking Structure)

Exhibit 'C'

APN 4206-029-932.

9. 3846 Cardiff Avenue.
(Cardiff Parking Structure)
APN 4206-028-900,
4206-028-901.

10. 3844 Watseka Avenue,
3848 Watseka Avenue,
3864 Watseka Avenue.
(Watseka Parking Structure)
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

F. Parking Lots:

11. 9415 Venice Boulevard,
9425 Venice Boulevard.
(Venice Parking Lot)
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

12. 3757 Robertson Boulevard.
(Robertson Parking Lot #3)
APN 4206-033-932,
4206-033-934,
4206-033-935.

13. 3825 Canfield Avenue.
(Canfield Parking Lot)
APN 4206-030-901.

Attachment No 2

Culver City Long Range Property Management Plan

Table of Contents

Introduction 1

Property Summary Table 10

Property and Project Descriptions 23

Property Summaries 80

Attachments 253

Appendices 2,191

I. Properties to be Retained for Governmental Use

~~A. Parking Structures: 23~~

~~1. 9099 Washington Boulevard. 83~~
~~(Inco Parking Structure)~~
~~APN 4206-029-932.~~

~~2.1. 3846 Cardiff Avenue. 88~~
~~(Cardiff Parking Structure)~~
~~APN 4206-028-900,~~
~~4206-028-901.~~

~~3.1. 3844 Watseka Avenue, 93~~
~~3848 Watseka Avenue,~~
~~3864 Watseka Avenue.~~
~~(Watseka Parking Structure)~~
~~APN 4207-001-900,~~

G1

4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

B. Parking Lots: 30

4. 10401 Virginia Avenue, 98
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

5.1. 9415 Venice Boulevard, 102
9425 Venice Boulevard.
(Venice Parking Lot)
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

6.1. 3713 Robertson Boulevard, 106
3715 Robertson Boulevard.
(Robertson Parking Lot #1)
APN 4206-033-917,
4206-033-936.

7.1. 3727 Robertson Boulevard. 110
(Robertson Parking Lot #2)
APN 4206-033-925.

8.1. 3757 Robertson Boulevard. 114
(Robertson Parking Lot #3)
APN 4206-033-932,
4206-033-934,
4206-033-935.

Attachment No 2

~~9.1. 12601 Washington Boulevard. 118~~
~~(Washington Parking Lot)~~
~~APN 4231-019-901.~~

~~10.1. 3825 Canfield Avenue. 122~~
~~(Canfield Parking Lot)~~
~~APN 4206-030-901.~~

~~C.~~A. Town
Plaza Expansion / Combined-Hudson Project: 37

~~11.~~1. 9300 Culver Boulevard, Parcel 2. 126
(Town Plaza Expansion / Combined-Hudson Project)
APN 4206-029-935.

~~D.~~B. Washingt
on-Centinela / Regency Project: 44

~~12.~~2. 12403 Washington Boulevard, 130
12413 Washington Boulevard,
12421 Washington Boulevard,
12423 Washington Boulevard,
4061 Centinela Avenue,
4063 Centinela Avenue.
(Site A)
APN 4231-002-901,
4231-002-902,
4231-002-903,
4231-002-904,
4231-002-905,
4231-002-906,
4231-002-907,
4231-002-909.

~~13.~~3. 4064 Colonial Avenue. 135
(Site A)
APN 4231-002-900,
4231-002-908.

~~E.~~C. Property
Remnants and Undevelopable Parcels: 51

~~14.~~4. La Ballona Creek Parcel One. 139
APN 4205-005-908.

~~15.~~5. La Ballona Creek Parcel Two. 143
APN 4209-030-901,
4209-030-902.

II. Properties to be Retained for Future Development

6. 10401 Virginia Avenue, 98
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

7. 3713 Robertson Boulevard, 106
3715 Robertson Boulevard.
(Robertson Parking Lot #1)
APN 4206-033-917,
4206-033-936.

8. 3727 Robertson Boulevard. 110
(Robertson Parking Lot #2)
APN 4206-033-925.

9. 12601 Washington Boulevard. 118
(Washington Parking Lot)
APN 4231-019-901.

~~None~~

III. Properties to be Sold

A. Jazz Bakery Project: 54

~~16.~~10. 9814
Washington Boulevard. 148
(Jazz Bakery / Paskan House)
APN 4207-006-915.

B. Washington-Centinela / Regency Project: 44

~~17.~~11. 12403
Washington Boulevard, 155
12413 Washington Boulevard,
12421 Washington Boulevard,
12423 Washington Boulevard,
4061 Centinela Avenue,
4063 Centinela Avenue.
(Site A)
APN 4231-002-901,
4231-002-902,
4231-002-903,
4231-002-904,
4231-002-905,
4231-002-906,
4231-002-907,
4231-002-909.

~~18.~~12. 4064
Colonial Avenue. 160
(Site A)
APN 4231-002-900,
4231-002-908.

~~19.~~13. 12337
Washington Boulevard. 164
(Site B)

APN 4232-009-901.

~~20.~~14. 12343
Washington Boulevard. 168
(Site B)
APN 4232-009-900.

C. Washington-National / Lowe Enterprises Project: 58

~~21.~~15. 8829
Exposition Boulevard. 172
APN 4312-014-913.

~~22.~~16. 8831
Exposition Boulevard. 176
APN 4312-014-911.

~~23.~~17. 8840
National Boulevard. 180
APN 4312-014-912.

~~24.~~18. 8841
Exposition Boulevard. 184
APN 4312-014-905.

~~25.~~19. 8843
Exposition Boulevard. 188
APN 4312-014-914.

~~26.~~20. 8824
National Boulevard, 192
8825 National Boulevard,
8828 National Boulevard,
8801 Washington Boulevard,
8803 Washington Boulevard.
APN 4312-014-915,
4312-014-916,
4312-014-917,
4312-014-918,
4312-014-919.

~~27.~~21. 8830-
8834 National Boulevard. 196
APN 4312-014-910.

~~28.~~22. 8836
National Boulevard, 200
8838 National Boulevard.
APN 4312-014-907,
4312-014-908.

~~29.~~23. 8839
Exposition Boulevard. 204
APN 4312-014-909.

~~30.~~24. 8842
National Boulevard. 208
APN 4312-014-906.

~~31.~~25. 8846
National Boulevard. 212
APN 4312-014-270,
4312-014-271,
4312-014-900,
4312-014-901,
4312-014-902,
4312-014-903,
4312-014-904.

D. Parcel B / Combined-Hudson Project: 37

~~32.~~26. 9300
Culver Boulevard. 216
APN 4206-029-934.

E. Wesley Parking Lot: 65

~~33.~~27. 3433
Wesley Street. 220
(Wesley Parking Lot)

Attachment No 2

APN 4312-028-901.

IV. Properties to be Used to Fulfill Enforceable Obligations

A. Baldwin Site / Axis-Mundi Project: 68

~~34.~~28. 12803
Washington Boulevard. 225
APN 4236-021-902.

~~35.~~29. 12811
Washington Boulevard. 229
APN 4236-021-903.

~~36.~~30. 12813
Washington Boulevard. 233
APN 4236-021-900.

~~37.~~31. 12823
Washington Boulevard. 237
APN 4236-021-901.

B. Kirk Douglas Theatre: 71

~~38.~~32. 9820
Washington Boulevard. 241
(Kirk Douglas Theatre)
APN 4207-006-914.

C. Ivy Substation Lease: 74

~~39.~~33. 9070
Venice Boulevard. 245
(Ivy Substation Lease)
APN 4206-030-902.

D. Media Park Lease: 77

~~40.~~34. 9254
Venice Boulevard. 249
(Media Park Lease from City of Los Angeles)
APN 4206-034-906,
4206-30-902 (p~~4206-030-902 (~~portion).

F. Parking Structures; 23

35. 9099 Washington Boulevard, 83
(Ince Parking Structure)
APN 4206-029-932.

36. 3846 Cardiff Avenue, 88
(Cardiff Parking Structure)
APN 4206-028-900,
4206-028-901.

37. 3844 Watseka Avenue, 93
3848 Watseka Avenue,
3864 Watseka Avenue.
(Watseka Parking Structure)
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

F.
Parking Lots; 30

38. 9415 Venice Boulevard, 102
9425 Venice Boulevard.
(Venice Parking Lot)
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

39. 3757 Robertson Boulevard. (Robertson Parking Lot #3) APN 4206-033-932, 4206-033-934, 4206-033-935.	114
40. 3825 Canfield Avenue. (Canfield Parking Lot) APN 4206-030-901.	122

Long Range Property Management Plan Summary - Culver City

I. Properties to be Retained for Governmental Use

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
11.	Town Plaza Expansion Project: (Parcel B). ★	4206-029-935.	Assembled 1981 through 1989.	$0 (Public Right of Way)	$0	Town Plaza expansion and subterranean parking structure.	39,675 s.f. (0.91 ac.)	Public Parking Facility (PPF).	Public right-of-way; Easement.	No	Yes	No	$27,450 temporary seasonal rentals	$23,702 excluding staff costs	$3,749 O&M.	No	Governmental Purpose - Successor Agency to transfer property to City.	No knowledge of contamination exists as no studies have been performed.
12.	Washington-Centinela / Regency Project: 12403 Washington Boulevard, 12413 Washington Boulevard, 12421 Washington Boulevard, 12423 Washington Boulevard, 4061 Centinela Avenue, 4063 Centinela Avenue, (Site A). ■ [12]	4231-002-901, 4231-002-902, 4231-002-903, 4231-002-904, 4231-002-905, 4231-002-906, 4231-002-907, 4231-002-909.	4231-002-901: 03/09/2006; 4231-002-902: 03/09/2006; 4231-002-903: 03/09/2006; 4231-002-904: 03/09/2006; 4231-002-905: 03/09/2006; 4231-002-906: 03/09/2006; 4231-002-907: 03/09/2006; 4231-002-908: 03/09/2006; 4231-002-909: 03/09/2006.	$4,873,975	$2,155,426	Blight elimination / Washington-Centinela project.	38,974 s.f. (0.89 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$25,501 temporary seasonal rental (tree lot).	$23,059 excluding staff costs	$2,442 O&M.	No	Governmental Purpose - Successor Agency to transfer a portion of the property to Parking Authority for parking use upon development of Project[13] and sell a portion of the property to Developer (see Item 17, below).	2006 Phase Two study concluded that no contamination exists.
13.	Washington-Centinela / Regency Project: 4064 Colonial Avenue (Site A). ■ [12]	4231-002-900, 4231-002-908.	4231-002-900: 04/21/2006; 4231-002-908: 04/21/2006.	$1,204,949	$459,578	Blight elimination / Washington-Centinela project.	8,310 s.f. (0.19 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$0	$0	$543 O&M.	No	Governmental Purpose - Successor Agency to transfer a portion of the property to Parking Authority for parking use upon development of Project[13] and sell a portion of the property to Developer (see Item 18, below).	No knowledge of contamination exists as no studies have been performed.

Attachment No 2

1

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
14.	La Ballona Creek Parcel One.	4205-005-908.	12/07/2004.	$108	$0	Ballona Creek access / Landscape buffer.	1,800 s.f. 0.04 ac.)	Open Space (OS).	Undevelopable due to size, shape, slope and zoning.	No	Yes	No	$0	$0	$0	No	Governmental Purpose - Successor Agency to transfer property to City; flood control channel and/or access.	No knowledge of contamination exists as no studies have been performed.
15.	La Ballona Creek Parcel Two.	4209-030-901, 4209-030-902.	4209-030-901: 06/14/1978; 4209-030-902: 07/26/1977.	$672,474	$0	Ballona Creek access / Landscape buffer.	92,783 s.f. (2.13 ac.)	Open Space (OS).	Undevelopable due to location, grande and zoning.	No	Yes	No	$0	$0	$0	No	Governmental Purpose - Successor Agency to transfer property to City; flood control channel and/or access.	No knowledge of contamination exists as no studies have been performed.

II. Properties to be Retained for Future Development

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination o remediation
4.	Virginia Parking Lot: 10401 Virginia Avenue, 10555 Virginia Avenue, 10601 Virginia Avenue.	4209-027-905, 4209-029-900, 4209-029-923, 4209-029-924, 4209-029-925.	4209-027-905: 8/5/1980; 4209-029-900: 04/16/1982; 4209-029-923: 02/25/1981; 4209-029-924: 01/06/1981; 4209-029-925: 09/29/1978.	4209-027-905: $0; 4209-029-900: $0; 4209-029-923: $0; 4209-029-924: $0; 4209-029-925: $535,657.	$0	Public parking - 136 spaces on surface lot.	50,038 s.f. (1.15 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$160,560	$0	$53,680 O&M; $64,600 Deferred maintenance[9]; $47,600 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exi no studies have b performed.
6.	Robertson Parking Lot #1: 3713 Robertson Boulevard, 3715 Robertson Boulevard.	4206-033-917, 4206-033-936.	4206-033-917: 12/07/1981; 4206-033-936: 12/07/1981.	$69,600	$0	Public parking - 8 metered spaces on surface lot.	3,375 s.f. (0.08 ac.)	Public Parking Facility (PPF).	Zoning Code[7].	No	Yes	No	$4,175	$0	$3,744 O&M; $8,364 Deferred maintenance[9]; $2,800 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exists as no studies have been performed.
7.	Robertson Parking Lot #2: 3727 Robertson Boulevard Adjacent.	4206-033-925.	05/28/1982.	Included in 3757 Robertson sale (below).	$0	Public parking - 3 spaces on surface lot.	1,020 s.f. 0.02 ac.)	Public Parking Facility (PPF).	Zoning Code[7].	No	Yes	No	$1,566	$0	$978 O&M; $3,136 Deferred maintenance[9]; $1,050 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exists as no studies have been performed.

Attachment No 2

12

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
9.	Washington Parking Lot: 12601 Washington Boulevard.	4231-019-901.	10/01/2010.	$625,000	$0	Public parking - 15 spaces on surface lot.	5,998 s.f. (0.14 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$600	$0	$1,200 O&M; $5,250 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	2004 Phase I study concluded that no contamination exists.

III. Properties to be Sold

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
16.	Jazz Bakery Project: 9814 Washington Boulevard.	4207-006-915.	11/29/1995.	$281,865	$0	Blight elimination / Create commercial opportunity.	6,590 s.f. (0.15 ac.)	Commercial Downtown (CD).	Encumbered by 2001 DDA; 2003 License Agreement; 2010 Agreement.	Yes	Yes	No	$0	$0	$0	No	Successor Agency to sell property to developerfor development pursuant to 2001 DDA and 2010 Agreement.	No knowledge of contamination exi no studies have b performed.
17.	Washington-Centinela / Regency Project: 12403 Washington Boulevard, 12413 Washington Boulevard, 12421 Washington Boulevard, 12423 Washington Boulevard, 4061 Centinela Avenue, 4063 Centinela Avenue, (Site A). [12]	4231-002-901, 4231-002-902, 4231-002-903, 4231-002-904, 4231-002-905, 4231-002-906, 4231-002-907, 4231-002-909.	4231-002-901: 03/09/2006; 4231-002-902: 03/09/2006; 4231-002-903: 03/09/2006; 4231-002-904: 03/09/2006; 4231-002-905: 03/09/2006; 4231-002-906: 03/09/2006; 4231-002-907: 03/09/2006; 4231-002-908: 03/09/2006; 4231-002-909: 03/09/2006.	$4,873,975	$2,155,426	Blight elimination / Washington-Centinela project.	38,974 s.f. (0.89 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$25,501 temporary seasonal rental (tree lot).	$23,059 excluding staff costs	$2,442 O&M.	No	Successor Agency to sell a portion of the property to Developer and transfer a portion of the property to Parking Authority for parking use upon development of Project[13] (see Item No. 12, above).	2006 Phase Two s concluded that no contamination exis

Attachment No 2

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
18.	Washington-Centinela / Regency Project: 4064 Colonial Avenue (Site A). ■ [12]	4231-002-900, 4231-002-908.	4231-002-900: 04/21/2006; 4231-002-908: 04/21/2006.	$1,204,949	$459,578	Blight elimination / Washington-Centinela project.	8,310 s.f. (0.19 ac.)	Public Parking Facility (PPF).	Zoned exclusively for parking[7]; Public right-of-way easement; Utility easement.	Yes	Yes	No	$0	$0	$543 O&M.	No	Successor Agency to sell a portion of the property to Developer and transfer a portion of the property to Parking Authority for parking use upon development of Project[13] (see Item No. 13, above).	No knowledge of contamination exists as no studies have been performed.
19.	Washington-Centinela / Regency Project: 12337 Washington Boulevard (Site B). ■	4232-009-900.	05/10/2006.	$638,800	$326,585	Blight elimination / Washington-Centinela project.	3,267 s.f. (0.08 ac.)	Commercial General (CG).	Development restrictions; Utility easement.	Yes	Yes	No	$0	$0	$226 O&M.	No	Successor Agency to sell property to Developer for development of Project.	2004 Phase 1 concluded tha contamination
20.	Washington-Centinela / Regency Project: 12343 Washington Boulevard (Site B). ■	4232-009-901.	04/25/2006.	$2,232,719	$1,653,416	Blight elimination / Washington-Centinela project.	16,540 s.f. (0.38 ac.)	Commercial General (CG).	Development restrictions; Utility easement.	Yes	Yes	No	$0	$0	$1,040 O&M.	No	Successor Agency to sell property to Developer for development of Project.	Closure letter I the LA-RWQC 2010 for succe remedation of contaminated water.
21.	Washington-National / Lowe Project: 8829 Exposition Boulevard. ●	4312-014-913.	09/08/2006.	$610,000	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Remediation required; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2007 Phase 2 concluded that asbestos was in the soil.

Attachment No 2

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
22.	Washington-National / Lowe Project: 8831 Exposition Boulevard. ●	4312-014-911.	08/29/2006.	$3,034,966	$61,950	Blight Elimination / Transit-Oriented-Development project.	7,500 s.f. (0.17 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exists and no further studies have been performed.
23.	Washington-National / Lowe Project: 8840 National Boulevard. ●	4312-014-912.	08/30/2006.	$554,657	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exis and no further stu have been perforn
24.	Washington-National / Lowe Project: 8841 Exposition Boulevard. ●	4312-014-905.	05/16/2006.	$1,036,210	$20,617	Blight Elimination / Transit-Oriented-Development project.	2,496 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prio purchase of prope No knowledge of contamination exi and no further stu have been perfor
25.	Washington-National / Lowe Project: 8843 Exposition Boulevard. ●	4312-014-914.	07/14/2008.	$525,000	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pri purchase of prop No knowledge of contamination exi and no further studies have been performed.

Attachment No 2

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
26.	Washington-National / Lowe Project: 8824 National Boulevard, 8825 National Boulevard, 8828 National Boulevard, 8801 Washington Boulevard, 8803 Washington Boulevard. ●	4312-014-915, 4312-014-916, 4312-014-917, 4312-014-918, 4312-014-919.	4312-014-915: 07/14/2008; 4312-014-916: 07/14/2008; 4312-014-917: 07/14/2008; 4312-014-918: 07/14/2008; 4312-014-919: 07/14/2008.	$5,579,450	$200,627	Blight Elimination / Transit-Oriented-Development project.	24,289 s.f. (0.56 ac.)	Planned Development (PD).	Remediation required; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	Active remedation of groundwater contamination currently underway at 8801 Washington Boulevard.
27.	Washington-National / Lowe Project: 8830-8834 National Boulevard. ●	4312-014-910	08/15/2006.	$2,028,633	$100,780	Blight Elimination / Transit-Oriented-Development project.	12,201 s.f. (0.28 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pri purchase of prope No knowledge of contamination exi and no further stu have been perfor
28.	Washington-National / Lowe Project: 8836 National Boulevard, 8838 National Boulevard. ●	4312-014-907, 4312-014-908.	4312-014-907: 07/14/2006; 4312-014-908: 07/14/2006.	$1,200,000	$41,300	Blight Elimination / Transit-Oriented-Development project.	5,000 s.f. (0.11 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 pri purchase of prope No knowledge of contamination exi and no further stu have been perfor
29.	Washington-National / Lowe Project: 8839 Exposition Boulevard. ●	4312-014-909.	07/21/2006.	$625,450	$20,650	Blight Elimination / Transit-Oriented-Development project.	2,500 s.f. (0.06 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exists and no further studies have been performed.

Attachment No 2

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
30.	Washington-National / Lowe Project: 8842 National Boulevard. ●	4312-014-906.	06/21/2006.	$550,000	$20,617	Blight Elimination / Transit-Oriented-Development project.	2,496 s.f. (0.06 ac.)	Planned Development (PD).	Method of Financing[6]; Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination exists and no further studies have been performed.
31.	Washington-National / Lowe Project: 8846 National Boulevard. ●	4312-014-270, 4312-014-271, 4312-014-900, 4312-014-901, 4312-014-902, 4312-014-903, 4312-014-904.	4312-014-270, 271: 03/27/2006; 4312-014-900: 03/27/2006; 4312-014-901: 03/27/2006; 4312-014-902: 03/27/2006; 4312-014-903: 03/27/2006; 4312-014-904: 03/27/2006.	$4,429,701	$271,300	Blight Elimination / Transit-Oriented-Development project.	32,845 s.f. (0.75 ac.)	Planned Development (PD).	Contractual Encumbrance[14]; Zoning restrictions[15].	Yes	Yes	No	$0	$0	$0	Yes	Successor Agency to sell property to Developer for TOD project development.	2005 Phase 1 prior to purchase of property. No knowledge of contamination e and no further s have been perfo
Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination remediation
32.	Parcel B / Combined-Hudson Project: 9300 Culver Boulevard. ★	4206-029-934.	Assembled 1981 through 1989.	1,728,947	$2,000,000 without entitlements; $4,200,000 with entitlements	Blight Elimination / Parcel B development project.	50,727 s.f. (1.16 ac.)	Commercial Downtown (CD).	Subject to entitlements of 1999, contractual encumbrance.	Yes	Yes	No	$65,000 temporary seasonal rentals	$61,251 excluding staff costs	$3,749 O&M.	No	Successor Agency to sell property to developer for development pursuant to 1999 entitlements.	2008 Phase Two revealed lead contaminated so... which is required to be disposed of properly during construction.
33.	Wesley Parking Lot: 3433 Wesley Street.	4312-028-901.	07/20/2009.	$395,000	$105,000	Parking for adjacent commercial building - 7 spaces on surface lot.	2,613 s.f. (0.06 ac.)	Industrial General (IG).	Subject to long-term lease.	Yes	Yes	No	$0	$0	$0	No	Successor Agency to sell property to adjacent property owner per 02/14/2011 Purchase and Sale Agreement.	No knowledge of contamination exists as no studies have been performed.

Attachment No 2

17

IV. Properties to be Used to Fulfill Enforceable Obligations

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
34.	Baldwin Site / Axis-Mundi Project: 12803 Washington Boulevard. ♦	4236-021-902.	12/01/2005.	$925,000	$691,480	Blight elimination / Baldwin Site project.	5,772 s.f. (0.13 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	$2,000 temporary seasonal rental (tree lot).	$0	$2,991 O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	No knowledge of contamination exists as no studies have been performed.
35.	Baldwin Site / Axis-Mundi Project: 12811 Washington Boulevard. ♦	4236-021-903.	01/11/2006.	$945,000	$598,516	Blight elimination / Baldwin Site project.	4,996 s.f. (0.11 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	Included with 12803 Washington revenue.	$0	Included with 12803 Washington O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	2004 Phase 1 report concluded that no contamination exists.
36.	Baldwin Site / Axis-Mundi Project: 12813 Washington Boulevard. ♦	4236-021-900.	03/02/2005.	$760,000	$598,516	Blight elimination / Baldwin Site project.	4,996 s.f. (0.11 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	Included with 12803 Washington revenue.	$0	Included with 12803 Washington O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	2005 Phase 2 repo concluded that no contamination exis
37.	Baldwin Site / Axis-Mundi Project: 12823 Washington Boulevard. ♦	4236-021-901.	03/01/2005.	$960,000	$996,489	Blight elimination / Baldwin Site project.	8,318 s.f. (0.19 ac.)	Commercial General (CG).	Restricted by DDA.	Yes	Yes	No	Included with 12803 Washington revenue.	$0	Included with 12803 Washington O&M.	No	The Successor Agency intends to sell this property to Developer to fulfill an enforceable obligation.	2005 Phase 2 repo concluded that no contatmination exis
38.	Kirk Douglas Theatre: 9820 Washington Boulevard.	4207-006-914.	05/05/1985.	$1,593,771	$1,593,771	Blight elimination / Adaptive reuse project to redevelop historic theater.	14,400 s.f. (0.33 ac.)	Commercial Downtown (CD).	Restricted by 2001 DDA and 2003 Lease Agreement.	No	Yes	No	$0 (forgivable loan to Center Theatre Group).	$0	$0	No	The Successor Agency intends to use this property to fulfill an enforceable obligation.	1994 asbestos rer project.
39.	Ivy Substation Lease: 9070 Venice Boulevard.	4206-034-906.	06/08/1987.	$0	$0	Adaptive reuse redevelopment project to create live theater as economic development engine.	19,578 s.f. (0.45 ac.)	In City of Los Angeles - OS-1XL.	Restricted by lease with City of Los Angeles.	No	Yes	No	$1 (sub-lease to The Actors' Gang through 06/30/2016).	$0	$1 O&M.	No	The Successor Agency intends to use this property to fulfill an enforceable obligation.	No knowledge of contamination exists as no studies have been performed.

Attachment No 2

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
40.	Media Park Lease: 9254 Venice Boulevard.	4206-030-902 portion of 4206-034-906.	4206-030-902: 06/12/1987; 4236-034-906: 06/12/1987.	$0	$0	Provide public open space and leisure and recreational activties location.	47,207 s.f. (1.08 ac.)	In City of Los Angeles - part OS-1XL and part C2-1.	Restricted by lease with City of Los Angeles.	No	Yes	No	$0	$0	$0	No	The Successor Agency intends to use this property to fulfill an enforceable obligation.	No knowledge of contamination exists as no studies have been performed.
1.	Ince Parking Structure: 9099 Washington Boulevard.	4206-029-932.	Purchased and assembled from 1979 through 1985.	$3,650,000	$0	Public parking - 801 spaces on 5 levels.	51,640 s.f. (1.19 ac.)	Public Parking Facility (PPF).	Financing method[6]; Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$471,644	$0	$487,862 O&M; $216,460 Deferred maintenance[9]; $280,350 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	Closure letter issued by the LA County Dept. of Public Works in 1996 for remediation of contamination from clarifier and injecti well.
2.	Cardiff Parking Structure: 3846 Cardiff Avenue.	4206-028-900, 4206-028-901.	4206-028-900: 05/22/1973; 4206-028-901: 05/22/1973.	4206-028-900: $127,750; 4206-028-901: $36,600; Total $164,350.	$0	Public parking - 397 spaces on 4 levels.	36,417 s.f. (0.84 ac.)	Public Parking Facility (PPF).	Financing method[6]; Zoning Code[7]; Contractual obligations[8]; Shared or encumbered ownership[11].	No	Yes	No	$231,862	$0	$184,326 O&M; $162,790 Deferred maintenance[9]; $138,950 Sinking fund[10].	No	Governmental Purpose - Retained by Parking Authority (current owner).	No knowledge of contamination exis no studies have b performed.
3.	Watseka Parking Structure: 3844 Watseka Avenue, 3848 Watseka Avenue, 3864 Watseka Avenue.	4207-001-900, 4207-001-901, 4207-001-902, 4207-001-903, 4207-001-904.	4207-001-900: 05/11/1984; 4207-001-901: 03/14/1986; 4207-001-902: 03/14/1986; 4207-001-903: 03/22/1989; 4207-001-904: 02/14/1997.	4207-001-900, 4207-001-901, 4207-001-902, 4207-001-903: $297,138; 4207-001-904: $78,894. Total: $376,032.	$0	Public parking - 330 spaces on 5 levels.	22,478 s.f. (0.52 ac.)	Public Parking Facility (PPF).	Financing method[6]; Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$388,562	$0	$162,390 O&M; $106,915 Deferred maintenance[9]; $115,500 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exists as no studies have been performed.

Attachment No 2

Item	Property	Assessor's Parcel No.	Date of Acquisition	Value at Acquisition[1]	Value Current (est)	Purpose of Acquisition	Lot size	Zoning	Use Restrictions[2]	Appraised?	Enforceable Obligation?[3]	DOF Confirmed EO?	Gross Revenue Generated[4]	Net Revenue[5]	Revenue Disposition	TOD	Intended Disposition	Environmental contamination or remediation
5.	Venice Parking Lot: 9415Venice Boulevard, 9425 Venice Boulevard.	4313-019-900, 4313-019-901, 4313-019-902, 4313-019-903.	4313-019-900: 10/01/1997; 4313-019-901: 10/01/1997; 4313-019-902: 10/01/1997; 4313-019-903: 10/01/1997.	$551,900	$0	Public parking - 30 spaces on surface lot.	12,500 s.f. (0.29 ac.)	In City of Los Angeles C2-1.	Zoning Code[7].	No	Yes	No	$14,400	$0	$1,960 O&M; $20,000 Deferred maintenance[9]; $10;500 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	2006 Phase 1 report recommended a Phase 2, which has yet to be performed.
8.	Robertson Parking Lot #3: 3757 Robertson Boulevard.	4206-033-932, 4206-033-934, 4206-033-935.	4206-033-932: 05/28/1982; 4206-033-934: 05/28/1982; 4206-033-935: 05/28/1982.	$414,268	$0	Public parking - 32 spaces on surface lot.	7,622 s.f. (0.18 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[8]; Shared or encumbered ownership[11].	No	Yes	No	$16,700	$0	$978 O&M; $18,050 Deferred maintenance[9]; $11,200 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exi no studies have b performed.
10.	Canfield Parking Lot: 3825 Canfield Avenue.	4206-030-901.	05/22/1973.	$40,725	$0	Public parking - 28 spaces on surface lot.	7,500 s.f. (0.17 ac.)	Public Parking Facility (PPF).	Zoning Code[7]; Contractual obligations[8].	No	Yes	No	$13,080	$0	$5,292 O&M; $13,300 Deferred maintenance[9]; $9,800 Sinking fund[10].	No	Governmental Purpose - Successor Agency to transfer property to Parking Authority.	No knowledge of contamination exi no studies have b performed.

★ = Town Plaza / Combined-Hudson Project

■ = Washington-Centinela / Regency Project

● = Washington-National / Lowe Project

♦ = Baldwin Site / Axis-Mundi Project

Attachment No 2

Notes:

1. "Value at Acquisition" represents purchase price at time of acquisition. Excludes cost for demolition, tenant relocation, environmental remediation and other costs associated with land assembly.
2. Use Resrictions include, but are not limited to, contractual encumberances, Zoning Code requirements, development restrictions, and restrictions required by bond financing.
3. Enforceable obligations are detailed in Narrative and Property Summary pages.
4. Annual revenue Fiscal Year 2011-2012. Includes all revenue from operations, leases and rents.
5. Net Revenue equals Gross Revenue less Revenue Disposition. Allocation from Gross Revenue includes Operations and Maintenance and staff costs except where noted.
6. Construction and/or purchase financed with tax-exempt bonds; Bond finance law requires that total cash flow over life of bond cannot exceed five percent of total bond amount.
7. Zoning Code restricts use to public parking.
8. Contractual obligations for use of parking.
9. Deferred maintenance costs for previously planned maintenance and repairs to be funded with parking revenue. Line item details listed in individual Property Summaries.
10. Sinking fund to be established to repair or replace structure or lot and equipment upon obsolescence by allocating $1 per square foot to a capital reserve fund which must be funded by parking structure revenue.
11. Property ownership is shared with a third party or encumbered by use covenant with third party.
12. Current configuration of the lots does not reflect proposed land division separating the City Parcel, which will be retain, from the Developer Parcel, which will be sold. Therefore, this Property is listed under two disposition categories.
13. Zoning Code requires on-site parking for new development unless developed as Regency project. The City will not rezone the property for any alternate use.
14. Long-term Parking License and Option and Perpetual Easement Agreement with LACMTA requires provision of 600 at-grade parking spaces, preventing any feasible alternate development on site.
15. Planned Development zoning requires non-fronting, on-site parking and approximately 1/3 acre of centralized, contiguous open space.

Attachment No 2

Public Parking Facilities

This narrative pertains to separate groups of parcels (the "Parking Parcels"), as more particularly described below, that are included and analyzed in the Long Range Property Management Plan (the "Plan") as ~~"Properties to be Retained for Governmental Use"~~"Properties to be Retained for Future Development" and ~~. Additionally, the Parking Parcels may be analyzed in the Plan as~~ "Properties to be used to Fulfill Enforceable Obligations", since each of the Parking Parcels are the subject of enforceable obligations (as discussed below), zoning restrictions, tax code restrictions and entitlements requiring the use of the Parking Parcels for public parking. As the Parking Parcels are being used for the governmental use of providing affordable public parking accessible to members of the public, the Parking Parcels are proposed to be conveyed to the Culver City Parking Authority (the "Parking Authority") as the appropriate entity for their possession and administration to ensure their continued ownership. The Parking Authority has operated since November 1, 1965, and was responsible for acquiring land for development of the Cardiff parking structure using assessments on local merchants and a City contribution, and owns the Cardiff parking structure, as described later in this Plan.

The Parking Parcels are essential for and support businesses in the City of Culver City's (the "City") downtown area and other City business districts, and are essentially the only publicly available parking serving all of the commercial and cultural activities in the area. Thus, the Parking Parcels serve a very public "governmental use" in keeping the City's downtown and adjacent area economically viable.

In addition, many of the Parking Parcels were acquired, assembled, and constructed by the former Redevelopment Agency with tax-exempt bonds and which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders to maintain such Parking Parcels as publicly-owned governmental purpose assets - assets which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

Further, enforceable obligations (as discussed below), zoning restrictions, tax code restrictions and entitlements requiring the use of the Parking Parcels for public parking severely limits the value of the Parking Parcels. The property values of the Parking Parcels as parking assets are also severely constrained by capital costs, deferred maintenance, and on-going operation and maintenance costs.

The Parking Parcels include both the "Parking Structures" and the "Parking Lots", both of which are described in this narrative.

The following properties, including the improvements thereon, are collectively defined as the "Parking Structures":

1. 3846 Cardiff Ave. (Cardiff Parking Structure)	APN	4206-028-900, 4206-028-901.
2. 9099 Washington Blvd. (Ince Parking Structure)	APN	4206-029-932.
3. 3844 Watseka Ave., 3848 Watseka Ave., 3864 Watseka Ave. (Watseka Parking Structure)	APN	4207-001-900, 4207-001-901, 4207-001-902, 4207-001-903, 4207-001-904.

The following properties, including any improvements thereon, are collectively defined as the "Parking Lots":

4. 10401 Virginia Ave., 10555 Virginia Ave., 10601 Virginia Ave. (Virginia Parking Lot)	APN	4209-027-905, 4209-029-900, 4209-029-923, 4209-029-924, 4209-029-925.
5. 9415 Venice Blvd., 9425 Venice Blvd. (Venice Parking Lot)	APN	4313-019-900, 4313-019-901, 4313-019-902, 4313-019-903.
6. 3713 Robertson Blvd., 3715 Robertson Blvd. (Robertson Parking Lot #1)	APN	4206-033-917, 4206-033-936.
7. 3727 Robertson Blvd. (Robertson Parking Lot #2)	APN	4206-033-925.
8. 3757 Robertson Blvd. (Robertson Parking Lot #3)	APN	4206-033-932.
9. 12601 Washington Blvd. (Washington Parking Lot)	APN	4231-019-901.
10. 3825 Canfield Ave. (Canfield Parking Lot)	APN	4206-030-901.

Summary of Property Ownership, Agreements and Entitlements

Except for the Cardiff Parking Structure, which was formerly owned by the former Redevelopment Agency and then transferred to the former Redevelopment Agency and subsequently conveyed back to the Parking Authority, the Successor Agency to the Culver City Redevelopment Agency (the "Successor Agency") owns the Parking Parcels shown on the attached map (Attachment No. 1). It should be noted that, except for the Cardiff Parking Structure, the Parking Parcels were transferred from the former Redevelopment Agency to the City on March 14, 2011 but the transfers were subsequently rescinded on September 24, 2012 by action of the City Council of the City and the Successor Agency, as the former Redevelopment Agency's successor-in-interest, in accordance with Assembly Bill No. X1 26 and Assembly Bill No. 1484 (collectively referred to as the "Dissolution Act"). As proposed in this Plan, the Successor Agency intends to convey these enforceable obligation-encumbered governmental use properties to the Culver City Parking Authority as the appropriate entity for their possession and administration.

The Parking Parcels are subject to agreements, including disposition and development agreements, license agreements, owner participation agreements and lease agreements, requiring use of the Parking Parcels for parking to service other development projects, some of which run with the life of those development projects. In summary, downtown businesses, including a downtown community hospital, are reliant upon the availability of publicly owned and operated parking that is affordable and accessible to members of the public.

Certain costs and agreements related to the Parking Parcels were included on the Amended and Restated Enforceable Obligations Payment Schedule and were not objected to by the Department of Finance as listed on: Page 1, Item 11; and Page 10, Items 1 through 32. The following items were included on the Enforceable Obligations Payment Schedule and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 10 and 11; and Page 3, Items 13 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 2, 11 and 27; and Page 3, Items 13 and 14. Therefore, based on these approvals, the Successor Agency has continued to take steps in furtherance of the anticipated disposition of the parcels as proposed in the Plan.

A brief ownership history and description of each Parking Parcel is discussed below:

Ince Parking Structure

9099 Washington Boulevard,
APN 4206-029-9320.

The Ince Parking Structure was acquired and assembled by the former Redevelopment Agency from 1979 through 1985, and constructed by the former Redevelopment Agency

with tax-exempt bonds which will be repaid in 2025 and which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders, to maintain the Ince Parking Structure as a publicly-owned governmental purpose asset encumbered by enforceable obligations – an asset which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

The Ince Parking Structure provides 801 spaces in a five-level above-grade parking garage with ground-level retail uses.

A summary of parking agreements encumbering the Ince Parking Structure as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	Spaces	Terms
Sony	250	For employees. The initial term expires in November 2012, and may be extended by one year increments up to November 2015, if both parties agree.
Culver Hotel	64	Expires in 2026. 20 of those spaces are reserved for valet use on the first floor ramp that leads to the second level. 10 spaces are for employees and 6 spaces are for guests who self-park. Guest self-parking as-needed and 10 valet parking spaces at 9300 Culver Boulevard parking lot. Up to 18 employee parking spaces at the Venice and Canfield parking lots.
OliverMcMillan DDA	1,250	Customers of the OliverMcMillan project are to be collectively provided use of 1,250 parking spaces downtown comprised of street parking and the City's three parking structures, including Ince, Cardiff and Watseka.
OliverMcMillan DDA	62	Provide up to 62 spaces for employees of Pacific Theatres and adjacent retail tenants (Chipotle, Daphne's, Coldstone Ice Cream).
OliverMcMillan DDA: Trader Joe's and K-ZO	20	For Trader Joe's employees.
	60	Sixty 45-minute spaces for Trader Joe's and K-ZO Restaurant customers on the first level.
K-ZO	7	7 employee parking spaces for K-ZO until March 2017, however lease has two five-year options to extend. K-ZO customers may park on levels 2 and 3.
Metro	300	During construction of the Washington/National TOD project, Metro will be provided 300 parking spaces for use by riders of the Exposition Light Rail station.

Further, the Ince Parking Structure is encumbered with a contract with the Los Angeles County Metropolitan Transportation Authority ("LACMTA") to provide parking for the Expo Transit Station during construction of a nearby Transit Oriented Development, and is subject to a contract with Sprint PCS to locate communications equipment in or on the structure effective through 2024 unless terminated by Sprint PCS.

Cardiff Parking Structure

3846 Cardiff Avenue,
APN 4206-028-900,
4206-028-901.

The property upon which the Cardiff Parking Structure sits is comprised of Lots 11 through 18. Lots 11, 12, 13, 14 and 18 are owned by the Culver City Parking Authority, and Lots 15, 16 and 17 are owned by Bank of America. The Cardiff Parking Structure provides 397 spaces in a four-level above-grade parking garage and is jointly owned by Bank of America and the Culver City Parking Authority. By including the Cardiff Parking Structure in the Plan, the Successor Agency seeks confirmation of the disposition of said property to the Culver City Parking Authority as the appropriate entity for its possession and administration.

The history of acquisition, development and use of the Cardiff Parking Structure is described as follows:

In 1959, the City formed Parking District No. 1 (the "District"), consisting of the properties on the east side of Cardiff Avenue, bordered by what are now the paseos or alleys north and south of the Cardiff Parking Structure. The District consists of five lots which were acquired by the City as follows: Lots 11 & 12 ($46,400), Lots 13 & 14 ($81,350), and Lot 18 ($36,600), for a total cost of $164,350. The lot assembly was partially funded through parcel assessments on local businesses totaling $59,871. The City contributed a total of $114,934 to fund the remainder of the land acquisition and incidental costs related to the formation of the District. Therefore, there is an expectation among the local business owners that the Cardiff parking structure will remain publicly owned to provide convenient and affordable parking for local businesses and their patrons.

Lots 15, 16 and 17 were at that time owned by Security First National Bank (now owned by Bank of America). There were not sufficient funds for the City to buy these lots at the time of formation of the District.

The City entered into a lease with Security First National Bank on September 22, 1959, for use of Lots 15, 16 and 17 at the rate of $1 per year. As part of that deal, the City committed to widen the alley between the Bank and Lot 18 (the southernmost lot within the District and adjacent to the Bank owned Lots) to a width of 20 feet, to construct a driveway into the alley and a five-foot wide walkway along the side of the Bank.
On July 24, 1961, the City authorized and attempted the purchase of the Lots 15, 16 and 17 from the Bank for $55,000. An offer was tendered on August 10, 1961, but the Bank

would sell said Lots only on the condition that the City agreed to allow the Bank to repurchase the Lots at any time in future, a requirement the City would not accept. On November 28, 1961, the City executed a lease with the Bank's real estate arm, Pacific Southwest Realty Company, for use of Lots 15, 16 and 17 for $200 per month with the stipulation that the City would pay any property tax imposed on the Lots and all District assessments imposed against said Lots.

On June 1, 1967, the City executed a month-to-month lease with Pacific Southwest Realty Company for use of Lots 15, 16 and 17 for $1 per year. On September 14, 1998, Bank of America entered into a lease agreement with the City to allow the City to build the Cardiff Parking Structure (the "City/Bank Lease Agreement"). This lease is still in effect.

Lots 11, 12, 13, 14 and 18 were subsequently conveyed in March 2011 to the former Redevelopment Agency, which subsequently conveyed said property to the Culver City Parking Authority as the appropriate entity for its possession and administration.

Construction of the parking structure was funded by the former Redevelopment Agency using 1985 tax-exempt bond proceeds which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders, to maintain the Property as a publicly-owned governmental purpose asset – an asset which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

The City/Bank Lease Agreement encumbers the Cardiff Parking Structure and provides that no rent is obligated to be paid from the City to Bank of America, requires that 24 parking spaces be made available for use by Bank of America, and obligates the parties to split in equal proportions any net proceeds from parking fees generated from the Cardiff Parking Structure. There is no record of any net proceeds generated. Further, the Los Angeles County Assessor is levying property tax on APN 4206-028-005 (owned by Bank of America) but not on APN 4206-028-900/901 (owned by the Culver City Parking Authority).

Contractual encumbrance exists for access to the on-site community trash facility approved under Permit No. 047904 for the following businesses:

1. Ugo, an Italian Café, 3865 Cardiff Ave.
2. Bank of America, 9453 Culver Blvd.
3. Tender Greens, 9523 Culver Blvd.
4. Ford's Filling Station, 9531 Culver Blvd.
5. Honey's Kettle Fried Chicken, 9537 Culver Blvd.

A summary of parking agreements encumbering the Cardiff Parking Structure is as follows:

Name	No. Spaces	Terms
Bank of America	18	For Bank of America employees.

	6	30-minute spaces for Bank of America customers on the ground level for an indefinite term. Requires City to remit 50% of net proceeds to B of A (if any).

Watseka Parking Structure

3844 Watseka Avenue,
3848 Watseka Avenue,
3864 Watseka Avenue,
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

The Watseka Parking Structure provides 330 parking spaces in a five level above grade parking garage. The respective parcels for the Watseka Parking Structure were acquired by the former Redevelopment Agency on May 11, 1984 (900), March 14, 1986 (901 and 902), March 22, 1989 (903), and February 14, 1997 (904). Parcel assembly and construction of the parking structure were funded with tax increment.

Contractual encumbrance exists for access to the on-site community recycling facility approved under Permit No. 26713 for the following businesses:

1. Tender Greens, 9523 Culver Blvd.
2. Ford's Filling Station, 9531 Culver Blvd.

A summary of the parking agreements encumbering the Watseka Parking Structure as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	No. Spaces	Terms
Brotman	165	For Brotman employees at standard rates. Term is indefinite starting in 1992 however, may be terminated by Agency at any time after the fifth year (which was 1997).

Virginia Parking Lot

10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue,
APN 4209-027-905,

4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

There are 136 parking spaces on the Virginia Parking Lot, a surface lot. The respective parcels for the Virginia Parking Lot were acquired by the former Redevelopment Agency on September 29, 1978 (925), August 5, 1980 (905), January 6, 1981 (924), February 25, 1981 (923), and April 16, 1982 (900), using long-term debt tax-exempt bond proceeds.

A summary of the parking agreements encumbering the Virginia Parking Lot as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	No. Spaces	Terms
Sherlind Properties, LLC Lease, February 25, 1986	67	40-year lease expires in 2026. 36 spaces are provided at no cost to Sherlind. An additional 31 spaces are provided on a month-to-month basis at standard rates.
Rotary Plaza – The Retirement Housing Foundation DDA, 1998	5	Term is indefinite however, Successor Agency may terminate with 30-days written notice.

Venice Parking Lot

9415 Venice Boulevard,
9425 Venice Boulevard,
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

There are 30 parking spaces on the Venice Parking Lot, a surface lot in the city of Los Angeles. The Venice Parking Lot was acquired by the former Redevelopment Agency on July 14, 1986 using 1985 tax-exempt bond proceeds.

Robertson Parking Lot No. 1

3713 Robertson Boulevard,
3715 Robertson Boulevard,
APN 4206-033-917,
4206-033-936.

There are 8 metered parking spaces on the Robertson Parking Lot No. 1, a surface lot. The Robertson Parking Lot No. 1 was acquired by the former Redevelopment Agency on December 7, 1981. Robertson Parking Lot No. 1 was acquired with Series A and B Tax Allocation Bond Refunding proceeds.

Robertson Parking Lot No. 2

3727 Robertson Boulevard,
APN 4206-033-925.

There are 3 parking spaces on the Robertson Parking Lot No. 2, a surface lot. The Robertson Parking Lot No. 2 was acquired by the former Redevelopment Agency on May 28, 1982. Robertson Parking Lot No. 2 was acquired with Series A and B Tax Allocation Bond Refunding proceeds.

Robertson Parking Lot No. 3

3757 Robertson Boulevard,
APN 4206-033-932,
4206-033-934,
4206-033-935.

There are 32 parking spaces on the Robertson Parking Lot No. 3, a surface lot. The Robertson Parking Lot No. 3 was acquired by the former Redevelopment Agency on May 28, 1982. Robertson Parking Lot No. 3 was acquired with Series A and B Tax Allocation Bond Refunding proceeds.

A summary of the parking agreements encumbering the Robertson Parking Lot No. 3 as previously entered into by the former Redevelopment Agency, and which constitute "enforceable obligations" pursuant to Sections 34167(d)(5) and 34171(d)(1)(E) of the Dissolution Act, is as follows:

Name	No. Spaces	Terms
Paul Kahn DDA 1999	6	Provides spaces at no charge to Paul Kahn for 20 years as a condition of the land sale to the Agency. Expires 2019.

Washington Parking Lot

12601 Washington Boulevard,
APN 4231-019-901.

There are 15 parking spaces on the Washington Parking Lot, a surface lot. The Washington Parking Lot was acquired by the former Redevelopment Agency on October

1, 2010 using tax-exempt bond proceeds which, pursuant to federal tax code, necessitates revenue neutrality related to price of parking and net revenue generated. In addition, the use of tax-exempt bonds represents a binding obligation under state and federal tax law and the underlying bond indenture contracts with the bondholders, to maintain the Property as a publicly-owned governmental purpose asset encumbered by enforceable obligations – an asset which must remain available to the general public and cannot be sold to private entities for use in connection with a for-profit development or parking use for private (non-public) preferential basis.

The Property is contractually encumbered by a reciprocal easement agreement ("REA") with the adjacent property at 12565 Washington Boulevard. The design of the parking lot on the Property requires entry and exit to the Property through the adjacent property.

Canfield Parking Lot

3825 Canfield Avenue,
APN 4206-030-901.

There are 28 parking spaces on the Canfield Parking Lot, a surface lot. The Canfield Parking Lot was acquired by the former Redevelopment Agency on May 22, 1973 with a cash payment.

Contractual encumbrance exists for access to on-site community trash facility approved under Permit for the following businesses:

1. Kay 'n Dave's, 9341 Culver Blvd.
2. Native Foods Café, 9343 Culver Blvd.
3. Grand Casino Bakery & Cafe, 3826 Main St.

Operations and Maintenance of Parking Parcels

The operation and maintenance cost for the Parking Structures is approximately $546 per stall annually, for a total of $834,578 annually:

- Cardiff Parking Structure: $184,326.
- Ince Parking Structure: $487,862.
- Watseka Parking Structure: $162,390.

The operation and maintenance cost for the Parking Lots is approximately $269 per stall annually, for a total of $67,832 annually:

- Virginia Parking Lot: $53,680.
- Venice Parking Lot: $1,960.
- Robertson Parking Lot No. 1: $3,744.
- Robertson Parking Lot No. 2: $978

- Robertson Parking Lot No. 3: $978.
- Washington Parking Lot: $1,200.
- Canfield Parking Lot: $5,292.

Deferred Maintenance of Parking Parcels

The average age of the Parking Structures is 19 years. Consequently, deferred maintenance is necessary to ensure public safety. The former Redevelopment Agency had been in the process of identifying and planning substantial deferred maintenance of the Parking Structures and the Parking Lots, but the elimination of the former Redevelopment Agency and redevelopment by enactment of the Dissolution Act halted implementation of this program. The estimated cost of the current deferred maintenance required for the Parking Parcels is $613,615, as described below.

1. Cardiff Parking Structure:

Paint all interior walls and elevator doors -	$25,590
Replace parking control equipment @ $150 per space -	$60,000
Replace lighting as necessary @ $6.25 per space -	$ 2,500
Restripe entry area to improve ingress/egress -	$ 3,000
Repair attendant booth to prevent water intrusion -	$ 5,000
Repair crack in structural column -	$ 4,000
Repair deterioration of steel stairs in all stairwells -	$18,000
Repair bollards near stairwells and nesting area access -	$15,000
Repair damage to bathroom caused by rodents -	$ 6,500
Replace sealant at around the perimeter of the structure -	$12,000
Replace sump pump on lower level -	$ 1,500
Install tamper proof hose bibs -	$ 1,200
Install security system on upper level -	$ 7,000
Install protection for fire sprinkler risers -	$ 1,500
Total -	**$162,790**

2. Ince Parking Structure:

Paint all interior walls and elevator doors -	$ 28,710
Replace parking control equipment @ $150 per space -	$120,000
Replace lighting as necessary @ $6.25 per space -	$ 5,000
Restripe lower floor to improve ingress/egress -	$ 8,000
Replace lighting system -	$ 32,750
Replace grease interceptor -	$ 2,000
Replace sump pump on lower level -	$ 1,500
Replace Carbon Monoxide monitoring system -	$ 7,000
Install security system on upper level -	$ 7,000
Install exterior protection for Fan Room on upper level -	$ 2,000
Install protection for fire sprinkler risers -	$ 2,500

Total -	**$216,460**

3. Watseka Parking Structure:

Paint all interior walls and elevator doors -	$ 26,715
Replace parking control equipment @ $150 per space -	$ 49,500
Replace lighting as necessary @ $6.25 per space -	$ 2,500
Anchor wheel stops -	$ 27,000
Install tamper proof hose -	$ 1,200
Total -	**$106,915**

4. Venice Parking Lot:

Re-slurry and restripe @ $475 per space -	$ 14,700
Install necessary signage -	$ 2,000
Install permanent fencing between street and parking area -	$ 3,000
Total -	**$ 20,000**

5. 3715 Robertson Blvd. of Robertson Parking Lots No. 1 and 2:

Demolish and repair perimeter fence -	$ 5,000
Re-slurry and restripe @ $475 per space -	$ 3,500
Repair area signage -	$ 3,000
Total -	**$ 11,500**

6. 3757 Robertson Blvd. of Robertson Parking Lot No. 3:

Re-slurry and restripe @ $475 per space -	$ 18,050
Total -	**$ 18,050**

7. Virginia Parking Lot:

Re-slurry and restripe @ $475 per space -	**$ 64,600**

8. Canfield Parking Lot:

Re-slurry and restripe @ $475 per space -	**$ 13,300**
Grand Total -	**$613,615**

Capital Improvement Fund for Parking Parcels

The average age of the Parking Structures is 19 years. Consequently, major capital improvement funding will be necessary in the future to ensure public safety. The estimated cost of the capital expenditures for the Parking Parcels is $623,000. The former Redevelopment Agency had been in the process of establishing a capital fund for ongoing and future property maintenance of the Parking Structures and Parking Lots, but the elimination of the former Redevelopment Agency and redevelopment by enactment of the Dissolution Act halted implementation of this program. In order to fund the capital improvements, a capital fund must be established in the annual amounts below, based on a best practices estimate of $1 per square foot per year:

1.	Cardiff Parking Structure:	$138,950.
2.	Ince Parking Structure:	$280,350.
3.	Watseka parking Structure:	$115,500.
4.	Virginia Parking Lot:	$ 47,600.
5.	Venice Parking Lot:	$ 10,500.
6.	Robertson Parking Lot No. 1:	$ 2,800.
7.	Robertson Parking Lot No. 2:	$ 1,050.
8.	Robertson Parking Lot No. 3:	$ 11,200.
9.	Washington Parking Lot:	$ 5,250.
10.	Canfield Parking Lot:	$ 9,800.

Zoning

The Parking Parcels are zoned Public Parking Facilities ("PPF") and subject to the Alternative Parking Provisions set forth in Section 17.320.025 of the Culver City Zoning Code, as amended, consistent with the City's General Plan, with the exception of the Venice Parking Lot, which is located in the city of Los Angeles. The Public Parking Facilities zoning classification under Chapter 17.250 – Special Purpose Zoning Districts of the Zoning Code, applies to all municipal parking facilities used to satisfy public or private development parking requirements, including parking requirements for outdoor dining in the Downtown Commercial zone. All public parking facilities within Culver City are subject to the Alternative Parking Provisions.

All off-site parking requires the City's City Council's (the "Council") approval of long-term lease agreements (a minimum of 20 years). This requirement for Council approval applies to private parking leases and municipal parking structure leases when satisfying on-site required parking. The requirement for Council's approval of lease agreements also requires concurrent Council approval of an off-site parking plan indicating the lease term, lease options, type of uses, tenants, hours of operation and proposed off-site parking location. The off-site parking approval must include a recorded covenant to conform to the off-site parking plan, and the long-term parking lease agreement may be approved by Council only after making three mandatory consistency findings related to the General Plan, area property and improvements, and the City's economic welfare. The Council may terminate the long-term parking lease agreement if the use ceases

operations, if there is any change in ownership from the originally approved project, if the Council determines in its sole discretion that the use is inconsistent with the original terms or conditions of the entitlement, and/or if the lessor and lessee of the off-site parking opt to terminate their lease.

Property Value

As the foregoing demonstrates, the Parking Parcels are constrained by on-going, long-term parking agreements, license agreements and property zoning that restricts land use to public parking. These obligations and zoning restrictions severely limit the value of the Parking Parcels, even though said Parking Parcels are central to the City's economic development strategy to attract, retain and support City businesses. The property values of the Parking Parcels as parking assets are also severely constrained by capital costs, deferred maintenance, and on-going operation and maintenance costs. All of the downtown Parking Parcels acquired with tax-exempt bond funds requires revenue neutrality, providing only enough revenues for on-going maintenance and operations, and obligates said Parking Parcels to remain as publicly-owned governmental purpose assets encumbered by enforceable obligations. Therefore, the Parking Parcels will achieve maximum use and benefit to the State, County and taxing entities by allowing for the Parking Parcels to be conveyed to the Culver City Parking Authority, and for the Cardiff Parking Structure to remain with the Culver City Parking Authority, in accordance with this Plan in order for the Parking Parcels to continue complying with their respective statutory and contractual obligations, supporting and furthering economic development, and supporting the local economy.

ATTACHMENTS

1. Map – Parking Structures and Parking Lots.
2. Parking Agreements.

Attachment No 2

PROPERTY SUMMARY

Address: 9099 Washington Boulevard, Culver City, CA 90232.

Name: Ince Parking Structure.

Parcel Data: APN 4206-029-932.

Lot Size: 51,640 s.f., 1.19 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: Purchased and assembled from 1979 through 1985.

Value at Acquisition: $3,650,000. The property was purchased and developed using tax exempt bond proceeds. The bonds will be repaid in 2025.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 801 spaces on 5 levels.

Intended Use or Disposition: ~~Governmental Purpose~~Retain to Fulfill Enforceable Obligation – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 1, Item 11; and Page 10, Items 1, 4, 12 and 13, 17 through 23, 25, and 28 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 10 and 11; and Page 3, Item 13. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 2, 11 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. Until this parking

PROPERTY SUMMARY

Address: 3846 Cardiff Avenue, Culver City, CA 90232.

Name: Cardiff Parking Structure.

Parcel Data: APN 4206-028-900,
4206-028-901.

Lot Size: 36,417 s.f., 0.84 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4206-028-900: May 22, 1973,
4206-028-901: May 22, 1973.

Value at Acquisition: 4206-028-900 was acquired in 1973 for $127,750;
4206-028-901 was acquired in 1973 for $36,600;
$164,350 total.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 397 spaces on 4 levels.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Use~~ – Owned by Culver City Parking Authority; to be retained by Parking Authority for governmental purpose and to fulfill enforceable obligations.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 1, Item 11; Page 10, Items 1, 4, 12 and 13, 17 through 23, 25, and 28 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 10 and 11; and Page 3, Item 13. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 1, Item 12; Page 2, Items 2, 11 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

PROPERTY SUMMARY

Address: 3844-3448 Watseka Avenue,
3864 Watseka Avenue, Culver City, CA 90232.

Name: Watseka Parking Structure.

Parcel Data: APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

Lot Size: 22,478 s.f., 0.52 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4207-001-900: May 11, 1984,
4207-001-901: March 14, 1986,
4207-001-902: March 14, 1986,
4207-001-903: March 22, 1989,
4207-001-904: February 14, 1997.

Value at Acquisition: 4207-001-900,
4207-001-901,
4207-001-902,
and 4207-001-903: $297,138;
4207-001-904: $78,894.
$376,032 total.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 330 spaces on 5 levels.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 1, Item

Attachment No 2

PROPERTY SUMMARY

Address: 10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue, Culver City, CA 90232.

Name: Virginia Parking Lot.

Parcel Data: APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

Lot Size: 50,038 s.f., 1.15 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4209-027-905: August 5, 1980,
4209-029-900: April 16, 1982,
4209-029-923: February 25, 1981,
4209-029-924: January 6, 1981,
4209-029-925: September 29, 1978.

Value of Property at time of Acquisition: $536,657.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 136 spaces on surface lot.

Intended Use or Disposition: Retain for Future Development~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 7, 18 through 23, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized

PROPERTY SUMMARY

Address: 9415 Venice Boulevard,
9425 Venice Boulevard, Los Angeles, CA 90034.

Name: Venice Parking Lot.

Parcel Data: APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

Lot Size: 12,500 s.f., 0.29 acres.

Current Zoning: This property is in the City of Los Angeles. Zoned C2-1.

Date of Acquisition: 4313-019-900: October 1, 1997,
4313-019-901: October 1, 1997,
4313-019-902: October 1, 1997,
4313-019-903: October 1, 1997.

Value of Property at time of Acquisition: $551,900.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 30 spaces on surface lot.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 18, 19, 21 through 23, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Attachment No 2

PROPERTY SUMMARY

Address: 3713 Robertson Boulevard,
3715 Robertson Boulevard, Culver City, CA 90232.

Name: Robertson Parking Lot #1.

Parcel Data: APN 4206-033-917,
4206-033-936.

Lot Size: 3,375 s.f., 0.08 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4206-033-917: December 7, 1981,
4206-033-936: December 7, 1981.

Value of Property at time of Acquisition: $69,600.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 8 metered spaces on surface lot.

Intended Use or Disposition: Retain for Future Development ~~Governmental Purpose –~~ The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 3, 6, 8, 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial

PROPERTY SUMMARY

Address: 3727 Robertson Boulevard, Culver City, CA 90232.

Name: Robertson Parking Lot #2.

Parcel Data: APN 4206-033-925.

Lot Size: 1,020 s.f., 0.02 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: May 28, 1982.

Value of Property at time of Acquisition: Included in 3757 Robertson sale.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 3 spaces on surface lot.

Intended Use or Disposition: Retain for Future Development~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 3, 6, 8, 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. The parking was created because the properties could not be leased and their vacant condition was creating a blighting influence on the community.

PROPERTY SUMMARY

Address: 3757 Robertson Boulevard, Culver City, CA 90232.

Name: Robertson Parking Lot #3.

Parcel Data: APN 4206-033-932,
4206-033-934,
4206-033-935.

Lot Size: 7,622 s.f., 0.18 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: 4206-033-932: May 28, 1982,
4206-033-934: May 28, 1982,
4206-033-935: May 28, 1982.

Value of Property at time of Acquisition: $414,268 (includes 3727 Robertson Blvd.)

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 32 spaces on surface lot.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, 10, Items 3, 6, 8, 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

PROPERTY SUMMARY

Address: 12601 Washington Boulevard, Culver City, CA 90066.

Name: 12601 Washington Parking Lot.

Parcel Data: APN 4231-019-901.

Lot Size: 5,998 s.f., 0.14 acres.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: October 1, 2010.

Value of Property at time of Acquisition: $625,000.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking – 15 spaces on surface lot.

Intended Use or Disposition: Retain for Future Development~~Governmental purpose~~ – Successor Agency to transfer property to Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 18, 19, 21 through 24, and 29 through 32; and Page 12, Items 3 through 6. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. The parking was created because many of the properties could not be leased and their vacant condition was creating a blighting influence on the community.

Attachment No 2

PROPERTY SUMMARY

Address: 3825 Canfield Avenue, Culver City, CA 90232.

Name: Canfield Parking Lot.

Parcel Data: APN 4206-030-901.

Lot Size: 7,500 s.f., 0.17 acre.

Current Zoning: Public Parking Facility (PPF).

Date of Acquisition: May 22, 1973.

Value of Property at time of Acquisition: $40,725.00.

Estimated Current Value: $0.

Appraised: No.

Purpose of Acquisition: Public parking facility – 28 spaces on surface lot.

Intended Use or Disposition: Retain to Fulfill Enforceable Obligation~~Governmental Purpose~~ – The Successor Agency intends to transfer this property to the Culver City Parking Authority.

Enforceable Obligation: Yes. Certain costs related to this property were included on the Amended and Restated Enforceable Obligations Payment Schedule, Page 10, Items 18, 19, 21 through 24, and 29 through 32. The following items were included on the Enforceable Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Item 10; and Page 3, Items 5 and 14. In addition, the following items were included on the Draft Preliminary Recognized Obligations Payment Schedule by the former RDA and were not objected to by the Department of Finance: Page 2, Items 10 and 27; and Page 3, Item 13.

Potential for Transit-Oriented Development: No.

Potential to Advance Planning Objectives of Successor Agency: This property is used to satisfy the parking requirements of businesses in the surrounding commercial area as most of the properties were developed without onsite parking. This parking was created because the properties could not be leased and their vacant condition was creating a blighting influence on the community.

Attachment No 2

I. Properties to be Retained for Governmental Use

A. Parking Structures:

1. 9099 Washington Boulevard.
(Ince Parking Structure)
APN 4206-029-932.

2. 3846 Cardiff Avenue.
(Cardiff Parking Structure)
APN 4206-028-900,
4206-028-901.

3. 3844 Watseka Avenue,
3848 Watseka Avenue,
3864 Watseka Avenue.
(Watseka Parking Structure)
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

B. Parking Lots:

4. 10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

~~5. 9415 Venice Boulevard,~~
~~9425 Venice Boulevard.~~
~~(Venice Parking Lot)~~
~~APN 4313-019-900,~~
~~4313-019-901,~~
~~4313-019-902,~~
~~4313-019-903.~~

~~6. 3713 Robertson Boulevard,~~
~~3715 Robertson Boulevard.~~
~~(Robertson Parking Lot #1)~~
~~APN 4206-033-917,~~
~~4206-033-936.~~

~~7. 3727 Robertson Boulevard.~~
~~(Robertson Parking Lot #2)~~
~~APN 4206-033-925.~~

~~8. 3757 Robertson Boulevard.~~
~~(Robertson Parking Lot #3)~~
~~APN 4206-033-932,~~
~~4206-033-934,~~
~~4206-033-935.~~

~~9. 12601 Washington Boulevard.~~
~~(Washington Parking Lot)~~
~~APN 4231-019-901.~~

~~10. 3825 Canfield Avenue.~~
~~(Canfield Parking Lot)~~
~~APN 4206-030-901.~~

~~C.~~A. Town Plaza Expansion / Combined-Hudson Project:

~~11.~~1. 9300 Culver Boulevard, Parcel 2.
(Town Plaza Expansion / Combined-Hudson Project)
APN 4206-029-935.

~~D.~~B. Washington-Centinela / Regency Project:

~~12.~~2. 12403 Washington Boulevard,
12413 Washington Boulevard,
12421 Washington Boulevard,
12423 Washington Boulevard,
4061 Centinela Avenue,
4063 Centinela Avenue.
(Site A)
APN 4231-002-901,
4231-002-902,
4231-002-903,
4231-002-904,
4231-002-905,
4231-002-906,
4231-002-907,
4231-002-909.

~~13.~~3. 4064 Colonial Avenue.
(Site A)
APN 4231-002-900,
4231-002-908.

~~E.~~C. Property Remnants and Undevelopable Parcels:

~~14.~~4. La Ballona Creek Parcel One.
APN 4205-005-908.

~~15.~~5. La Ballona Creek Parcel Two.
APN 4209-030-901,
4209-030-902.

II. Properties to be Retained for Future Development

A. Parking Lots:

1. 10401 Virginia Avenue,
10555 Virginia Avenue,
10601 Virginia Avenue.
(Virginia Parking Lot)
APN 4209-027-905,
4209-029-900,
4209-029-923,
4209-029-924,
4209-029-925.

2. 3713 Robertson Boulevard,
3715 Robertson Boulevard.
(Robertson Parking Lot #1)
APN 4206-033-917,
4206-033-936.

3. 3727 Robertson Boulevard.
(Robertson Parking Lot #2)
APN 4206-033-925.

4. 12601 Washington Boulevard.
(Washington Parking Lot)
APN 4231-019-901.

~~None.~~

Attachment No 2

IV. Properties to be Used to Fulfill Enforceable Obligations

A. Baldwin Site / Axis-Mundi Project:

1. 12803 Washington Boulevard.
   APN 4236-021-902.

2. 12811 Washington Boulevard.
   APN 4236-021-903.

3. 12813 Washington Boulevard.
   APN 4236-021-900.

4. 12823 Washington Boulevard.
   APN 4236-021-901.

B. Kirk Douglas Theatre:

5. 9820 Washington Boulevard.
   (Kirk Douglas Theatre)
   APN 4207-006-914.

C. Ivy Substation Lease:

6. 9070 Venice Boulevard.
   (Ivy Substation Lease)
   APN 4206-030-902.

D. Media Park Lease:

7. 9254 Venice Boulevard.
   (Media Park Lease from City of Los Angeles)
   APN 4206-034-906,
   4206-30-902 (p~~4206-030-902 (p~~portion).

E. Parking Structures:

8. 9099 Washington Boulevard.
   (Ince Parking Structure)

Attachment No 2

APN 4206-029-932.

9. 3846 Cardiff Avenue.
(Cardiff Parking Structure)
APN 4206-028-900,
4206-028-901.

10. 3844 Watseka Avenue,
3848 Watseka Avenue,
3864 Watseka Avenue.
(Watseka Parking Structure)
APN 4207-001-900,
4207-001-901,
4207-001-902,
4207-001-903,
4207-001-904.

F. Parking Lots:

11. 9415 Venice Boulevard,
9425 Venice Boulevard.
(Venice Parking Lot)
APN 4313-019-900,
4313-019-901,
4313-019-902,
4313-019-903.

12. 3757 Robertson Boulevard.
(Robertson Parking Lot #3)
APN 4206-033-932,
4206-033-934,
4206-033-935.

13. 3825 Canfield Avenue.
(Canfield Parking Lot)
APN 4206-030-901.