

1 successor agency to the Redevelopment Agency upon the dissolution of the
2 Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

3 WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved
4 by operation of law and the Successor Agency was established pursuant to AB 26; and

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

11 WHEREAS, AB 26 has since been amended by various assembly and senate
12 bills enacted by the California Legislature and signed by the Governor (AB 26 as amended
13 is hereinafter referred to as the "Dissolution Law"); and

14 WHEREAS, Health and Safety Code Section 34179 of the Dissolution Law
15 establishes a seven (7) member local entity with respect to each successor agency and
16 such entity is titled the "oversight board." The oversight board has been established for the
17 Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7)
18 members have been appointed to the Oversight Board pursuant to Health and Safety Code
19 Section 34179 of the Dissolution Law. The duties and responsibilities of the Oversight
20 Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of
21 the Dissolution Law; and

22 WHEREAS, pursuant to Health and Safety Code Section 34191.5(b) of the
23 Dissolution Law, once the California Department of Finance ("DOF") issues a Finding of
24 Completion to the Successor Agency pursuant to Health and Safety Code Section 34179.7
25 of the Dissolution Law, the Successor Agency shall prepare a Long Range Property
26 Management Plan ("Plan") that addresses the disposition and use of certain real properties
27 of the former Redevelopment Agency. The Plan shall be submitted to the Oversight Board
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1 and the DOF for approval no later than six (6) months following the issuance of the Finding
2 of Completion to the Successor Agency; and

3 WHEREAS, the Successor Agency and the Oversight Board each approved
4 the original Long Range Property Management Plan on June 10, 2013 and July 3, 2013,
5 respectively. However, the DOF had requested modifications to the original Long Range
6 Property Management Plan and therefore did not approve such Plan at that time; and

7 WHEREAS, the Successor Agency and the Oversight Board each approved
8 revisions to the Long Range Property Management Plan ("Revised Plan") on March 10,
9 2014 and March 13, 2014, respectively. The DOF approved the Revised Plan by letter
10 dated March 18, 2014; and

11 WHEREAS, the Revised Plan as approved by the DOF includes, among other
12 properties, certain parcels that constitute four (4) parking lots (namely, 10401, 10555, and
13 10601 Virginia Avenue (Virginia Parking Lot); 3713 and 3715 Robertson Boulevard
14 (Robertson Parking Lot #1); 3727 Robertson Boulevard (Robertson Parking Lot #2); and
15 12601 Washington Boulevard (Washington Parking Lot)) collectively referred to herein as
16 the "Parking Lots"; and

17 WHEREAS, the Revised Plan as approved by the DOF provides that the
18 Parking Lots will be transferred to the City for future development, upon which
19 compensation agreements with the affected taxing entities may be required; and

20 WHEREAS, subsequent to the DOF's approval of the Revised Plan, Senate
21 Bill No. 107 ("SB 107") was enacted by the California Legislature and signed by the
22 Governor on September 22, 2015. In pertinent part, SB 107 amends Health and Safety
23 Code Section 34191.3 of the Dissolution Law to permit the Successor Agency to amend its
24 Plan once, solely to allow for the retention of real properties that constitute parking facilities
25 and lots dedicated solely to public parking, that do not generate revenues in excess of
26 reasonable maintenance costs of such properties, for governmental use pursuant to Health
27 and Safety Code Section 34181; and

1 WHEREAS, SB 107 further amends Health and Safety Code Section
2 34181(a) of the Dissolution Law to expand authorization of the Oversight Board to direct
3 the Successor Agency to transfer to the appropriate public jurisdiction (such as the City)
4 ownership of assets constructed and used for a governmental purpose including parking
5 facilities and lots dedicated solely to public parking that do not generate revenues in excess
6 of reasonable maintenance costs of the properties; and

7 WHEREAS, the Parking Lots were constructed and are used to serve the
8 public's parking needs with affordable parking and do not generate any revenues in excess
9 of reasonable maintenance, operations, and necessary repair and replacement
10 improvement costs of such Lots. Therefore, the Parking Lots qualify as assets used for
11 governmental purposes under SB 107 and the amended terms of Health and Safety Code
12 Sections 34191.3 and 34181 of the Dissolution Law; and

13 WHEREAS, in accordance with SB 107 and the amended terms of Health
14 and Safety Code Sections 34191.3 and 34181, the Successor Agency desires to amend
15 the Revised Plan with respect to the Parking Lots only, to allow for the City's retention of
16 the Parking Lots for governmental use pursuant to Health and Safety Code Section 34181;
17 and

18 WHEREAS, the Successor Agency prepared the proposed Amendment to the
19 Revised Long Range Property Management Plan ("Amendment to Revised Plan") for
20 consideration by the Successor Agency and then for consideration by the Oversight Board
21 and the DOF. The Amendment to Revised Plan provides for the transfer of the Parking
22 Lots to the City as assets to continue to be used for governmental purposes as public
23 parking lots pursuant to Health and Safety Code Sections 34181(a) of the Dissolution Law,
24 in accordance with Health and Safety Code Sections 34191.3 and 34191.5(c)(2) of the
25 Dissolution Law; and

26 WHEREAS, Health and Safety Code Section 34191.5(c) of the Dissolution
27 Law requires that a Plan include certain information with respect to the subject real
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1 properties. In this regard, for each of the Parking Lots, the Amendment to Revised Plan
2 includes all of the information required by Health and Safety Code Section 34191.5(c) of
3 the Dissolution Law, which Amendment to Revised Plan shall supersede all provisions in
4 the Revised Plan with respect to the Parking Lots; and

5 WHEREAS, the proposed Amendment to Revised Plan is attached as Exhibit
6 “A” to this Resolution, and is presented to the Successor Agency for review and approval;
7 and

8 WHEREAS, the proposed use and disposition of the Parking Lots as set forth
9 in the Amendment to Revised Plan furthers the planning objectives and interests of the
10 Successor Agency and the City to provide the public, businesses and employees with
11 affordable parking; and

12 WHEREAS, if the Amendment to Revised Plan is approved by the Successor
13 Agency, the Amendment to Revised Plan shall thereafter be submitted to the Oversight
14 Board for review and approval pursuant to Health and Safety Code Section 34179, in
15 accordance with Health and Safety Code Sections 34191.3(b) and 34191.5(b) of the
16 Dissolution Law. In this regard, Health and Safety Code Section 34180(j) of the Dissolution
17 Law requires the Successor Agency to also submit a copy of the Amendment to Revised
18 Plan to the Los Angeles County Administrative Officer, the Los Angeles County Auditor-
19 Controller, and the DOF at the same time that the Successor Agency submits the
20 Amendment to Revised Plan to the Oversight Board for approval; and

21 WHEREAS, pursuant to Health and Safety Code Section 34191.3 of the
22 Dissolution Law, once the Amendment to Revised Plan is approved by the DOF pursuant to
23 Health and Safety Code Sections 34191.3(b) and 34191.5(b) of the Dissolution Law, the
24 Amendment to Revised Plan shall govern, and supersede all other code provisions relating
25 to, the disposition and use of the Parking Lots; and

26 WHEREAS, the activity proposed for approval by this Resolution has been
27 reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”),
28

1 the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et*
2 *seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

3 WHEREAS, the activity proposed for approval by this Resolution is not a
4 “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378,
5 because the activity is an organizational or administrative activity that will not result in a
6 direct or indirect physical change in the environment, per Section 15378(b)(5) of the
7 Guidelines; and

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

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

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

14 SECTION 2. The adoption of this Resolution is not intended to and shall not
15 constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights
16 that the Successor Agency may have to challenge, through any administrative or judicial
17 proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any
18 determinations rendered or actions or omissions to act by any public agency or government
19 entity or division in the implementation of the Dissolution Law, and any and all related legal
20 and factual issues, and the Successor Agency expressly reserves any and all rights,
21 privileges, and defenses available under law and equity.

22 SECTION 3. The Successor Agency hereby approves the Amendment to the
23 Revised Long Range Property Management Plan (“Amendment to Revised Plan”),
24 substantially in the form attached as Exhibit “A” to this Resolution.

25 SECTION 4. The Executive Director, or designee, of the Successor Agency is
26 hereby authorized and directed to: (i) provide the Amendment to Revised Plan to the
27 Oversight Board for review and approval and concurrently submit a copy of the Amendment to
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1 Revised Plan to the Los Angeles County Administrative Officer, the Los Angeles County
2 Auditor-Controller ("County Auditor-Controller"), and the California Department of Finance
3 ("DOF"); (ii) submit the Amendment to Revised Plan, as approved by the Oversight Board, to
4 the DOF (electronically in PDF format) and the County Auditor-Controller; (iii) post a copy of
5 the Amendment to Revised Plan, as approved by the Oversight Board, on the Successor
6 Agency's internet website; (iv) revise the Amendment to Revised Plan and make such
7 changes and amendments as necessary, before official submittal of the Amendment to
8 Revised Plan to the DOF, in order to complete the Amendment to Revised Plan in the manner
9 provided by the DOF and to conform the Amendment to Revised Plan to the form or format as
10 prescribed by the DOF; (v) make non-substantive changes and amendments to the
11 Amendment to Revised Plan deemed necessary and as approved by the Executive Director
12 of the Successor Agency and its legal counsel; and (vi) take such other actions and execute
13 such other documents as are necessary to effectuate the intent of this Resolution on behalf of
14 the Successor Agency.

15 SECTION 5. The staff of the Successor Agency are hereby authorized and
16 directed, jointly and severally, to do any and all things which they may deem necessary or
17 advisable to effectuate this Resolution.

18 SECTION 6. The Successor Agency determines that the activity approved by
19 this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines
20 Section 15378, because the activity is an organizational or administrative activity that will not
21 result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the
22 Guidelines.

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

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

4 APPROVED AND ADOPTED, by the Successor Agency to the Culver City
5 Redevelopment Agency at its meeting held on the 28th day of March, 2016, by the following
6 vote:

7
8 **AYES: BOARDMEMBERS:**

9 **NOES: BOARDMEMBERS:**

10 **ABSENT: BOARDMEMBERS:**

11
12 _____
13 CHAIRPERSON

14
15 ATTEST:

16
17 _____
18 MARTIN R. COLE, SECRETARY

Successor Agency
to the Culver City Redevelopment Agency

Amendment
to the
Revised Long Range Property Management Plan

(Pursuant to California Health and Safety Code Sections 34191.3 and 34191.5)

Exhibit A

I. Background:

On March 10, 2014 and March 13, 2014, respectively, the Successor Agency to the Culver City Redevelopment Agency ("Successor Agency") and the Oversight Board to the Successor Agency to the Culver City Redevelopment Agency ("Oversight Board") each approved revisions to a Long Range Property Management Plan ("Revised Plan" or "Revised Long Range Property Management Plan") prepared by the Successor Agency pursuant to California Health and Safety Code ("Health and Safety Code") Section 34191.5.

The California Department of Finance ("DOF") approved the Revised Plan by letter dated March 18, 2014, pursuant to Health and Safety Code Section 34191.5(b).

The Revised Plan as approved by the DOF includes, among other properties, certain parcels that constitute four (4) parking lots (namely, 10401, 10555, and 10601 Virginia Avenue (Virginia Parking Lot); 3713 and 3715 Robertson Boulevard (Robertson Parking Lot #1); 3727 Robertson Boulevard (Robertson Parking Lot #2); and 12601 Washington Boulevard (Washington Parking Lot)) collectively referred to herein as the "Parking Lots".

The Revised Plan as approved by the DOF provides that the Parking Lots will be transferred to the City for future development, upon which compensation agreements with the affected taxing entities may be required.

Subsequent to the DOF's approval of the Revised Plan, Senate Bill No. 107 ("SB 107") was enacted by the California Legislature and signed by the Governor on September 22, 2015. In pertinent part, SB 107 amends Health and Safety Code Section 34191.3 which allows the Successor Agency to amend the Revised Plan once, solely to allow for the retention of real properties that constitute parking facilities and lots dedicated solely to public parking and do not generate revenues in excess of reasonable maintenance costs of such properties, for governmental use pursuant to Health and Safety Code Section 34181.

SB 107 further amends Health and Safety Code Section 34181(a) to expand authorization of the Oversight Board to direct the Successor Agency to transfer to the appropriate public jurisdiction (such as the City) ownership of assets constructed and used for a governmental purpose including parking facilities and lots dedicated solely to public parking that do not generate revenues in excess of reasonable maintenance costs of the properties.

The Parking Lots were constructed and are used to serve the public's parking needs with affordable parking and do not generate any revenues in excess of reasonable maintenance, operations, and necessary repair and replacement improvement costs of such Lots. Therefore, the Parking Lots qualify as assets used for governmental purposes under SB 107 and the amended terms of Health and Safety Code Sections 34191.3 and 34181.

Exhibit A

II. Purpose:

The purpose of this Amendment to the Revised Long Range Property Management Plan ("Amendment to Revised Plan") is to amend the Revised Plan with respect to the Parking Lots only, in order to allow for the City's retention of the Parking Lots for governmental use pursuant to Health and Safety Code Section 34181.

The Amendment to Revised Plan provides for the transfer of the Parking Lots to the City as assets to continue to be used for governmental purposes as public parking lots pursuant to Health and Safety Code Sections 34181(a), in accordance with Health and Safety Code Sections 34191.3 and 34191.5(c)(2).

Health and Safety Code Section 34191.5(c) requires that a Long Range Property Management Plan include certain information with respect to the subject real properties. In this regard, for each of the Parking Lots, this Amendment to Revised Plan includes all of the information required by Health and Safety Code Section 34191.5(c), which Amendment to Revised Plan, as approved by the DOF, shall supersede all provisions in the Revised Plan with respect to the Parking Lots.

Further, pursuant to Health and Safety Code Section 34191.3, once this Amendment to Revised Plan is approved by the DOF pursuant to Health and Safety Code Sections 34191.3(b) and 34191.5(b), this Amendment to Revised Plan shall govern, and supersede all other code provisions relating to, the disposition and use of the Parking Lots.

The proposed use and disposition of the Parking Lots as set forth in this Amendment to Revised Plan furthers the planning objectives and interests of the Successor Agency and the City to provide the public, businesses and employees with affordable parking.

Properties to be Retained for Governmental Use – 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.

Amendment to the Revised 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 (est)	Purpose of Acquisition	Lot size	Zoning	Use Restriction ²	Appraisal ³	Enforceable ⁴	DOF ⁵	Gross Revenue Generated ⁶	Net Revenue ⁷	Revenue Disposition	TOD Disposition	Environmental contamination or remediation
1.	Virginia Parking Lot 10401 Virginia Avenue 10555 Virginia Avenue 10501 Virginia Avenue	4209-027-905, 4209-029-900 4209-029-923 4209-029-924 4209-029-925	4209-027-905 905 8/5/1980 4209-029-900 900 04/16/1982 923 4209-029-923 4209-029-924 4209-029-925 01/06/1981, 4209-029-925 09/29/1978	4209-027-905 SO 4209-029-900 SO 4209-029-923 SO 4209-029-924 SO 4209-029-925 SO 4209-029-925 SO 4209-029-925 SO 4209-029-925 SO 4209-029-925 SO 4209-029-925 SO 4209-029-925 SO	\$0 Public parking - 126 spaces on surface lot.	50,038 s.f. (1.15 ac.)	Public Parking Facility (PPF).	Zoning Code ⁸ Contractual obligation ⁹	No	Yes	No	\$180,560	\$0	\$53,680 O&M; \$64,600 Deferred maintenance ¹⁰ \$47,600 Sinking fund ¹¹	No	To Be Retained for Governmental Use - Successor Agency to Transfer Property to City	No knowledge of contamination exists as no studies have been performed
2	Robertson Parking Lot #1 3713 Robertson Boulevard 3715 Robertson Boulevard	4206-033-917, 4206-033-936 4206-033-936 4206-033-936 1207/1981	4206-033-917 917 1207/1981, 4206-033-936 936 1207/1981	\$69,600	\$0 Public parking - 8 metered spaces on surface lot.	3,375 s.f. (0.08 ac.)	Public Parking Facility (PPF).	Zoning Code ⁸	No	Yes	No	\$4,175	\$0	\$3,744 O&M; \$8,364 Deferred maintenance ¹⁰ \$2,800 Sinking fund ¹¹	No	To Be Retained for Governmental Use - Successor Agency to Transfer Property to City	No knowledge of contamination exists as no studies have been performed
3	Robertson Parking Lot #2 3727 Robertson Boulevard Adjacent	4206-033-925, 05/28/1982	4206-033-925 05/28/1982	Included in sale of 3757 Robertson S412,296	\$0 Public parking - 3 spaces on surface lot.	1,020 s.f. (0.02 ac.)	Public Parking Facility (PPF).	Zoning Code ⁸	No	Yes	No	\$1,556	\$0	\$978 O&M; \$3,136 Deferred maintenance ¹⁰ \$1,050 Sinking fund ¹¹	No	To Be Retained for Governmental Use - Successor Agency to Transfer Property to City	No knowledge of contamination exists as no studies have been performed
4	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).	Financial minor ⁹ Zoning Code ⁸ Contractual obligation ⁹	No	Yes	No	\$600	\$0	\$1,200 O&M; \$5,250 Sinking fund ¹¹	No	To Be Retained for Governmental Use - Successor Agency to Transfer Property to City	2004 Phase I study concluded that no contamination exists

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 if any.
2. Use Restrictions include but are not limited to: contractual encumbrances, Zoning Code requirements, development restrictions and restrictions required by bond financing.
3. Enforceable obligations are detailed in Property Summary pages of the Amendment to Revised Plan.
4. Annual revenue Fiscal Year 2011-2012. Includes all revenue from operations and leases and rents if any.
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.

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 Governmental Purpose – Successor Agency to transfer this property to the City of Culver City.

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

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 14.

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 or the parking that exists is insufficient. 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.

Contractual Agreements for Use: Monthly parking agreements exist with those using the property. An existing agreement with Sherlind Properties reserves 36 spaces for their exclusive use until 2026.

Rentals or Leases: Monthly parking agreements exist with those using the property.

Gross Revenues Generated: \$160,560.

Net Revenue: \$0.

Revenue Disposition: \$53,680 operations and maintenance; \$64,600 deferred maintenance; \$47,600 to sinking fund (calculated at \$1 per square foot per year).

Deferred maintenance required as of May 1, 2013:

1. Re-slurry and restripe at \$475 per space - \$64,600.

History of Previous Development Proposals: None.

Previous Development Activity: Light Manufacturing.

Environmental Contamination: No knowledge of contamination exists.

Brownfield Site: No.

Environmental Studies: No studies have been performed.

Remediation Efforts: Not applicable.

Successor Agency to the Culver City Redevelopment Agency
Amendment to the Revised Long Range Property Management Plan

COUNTY OF LOS ANGELES, CALIF.

Exhibit A
 Successor Agency to the Culver City Redevelopment Agency
 Amendment to the Revised Long Range Property Management Plan

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 100'

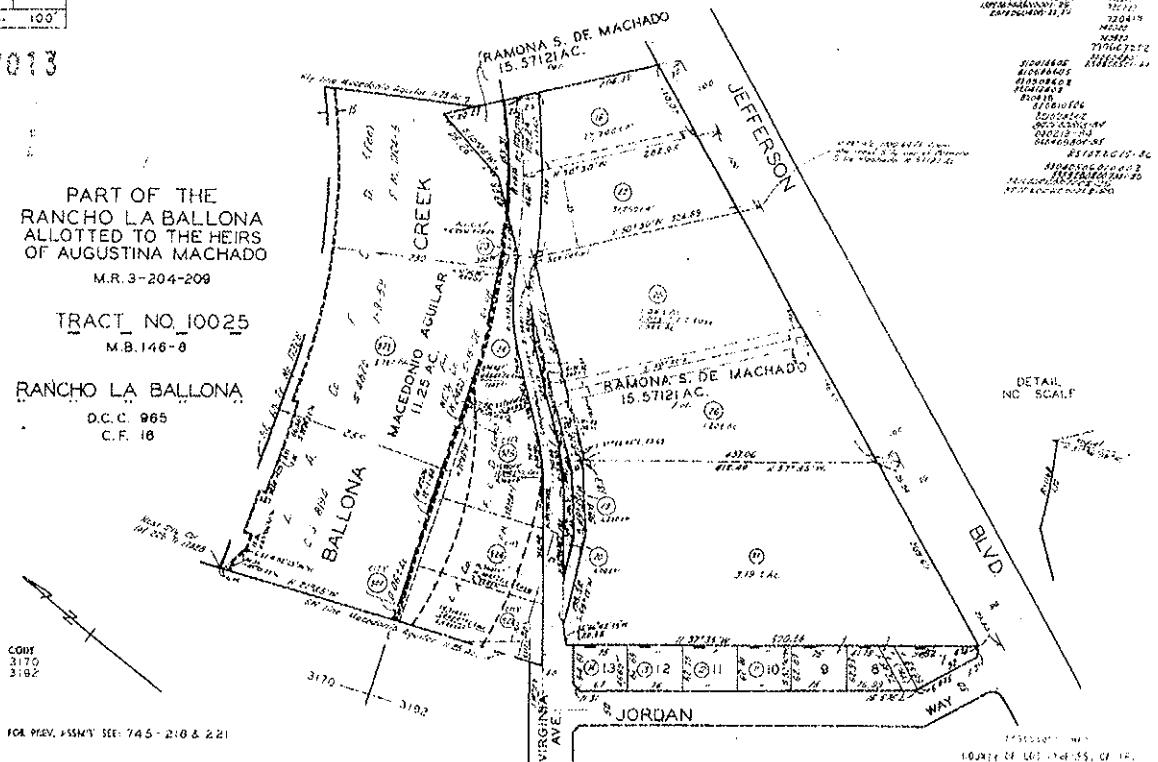
2013

PART OF THE
 RANCHO LA BALLONA
 ALLOTTED TO THE HEIRS
 OF AUGUSTINA MACHADO

M.R. 3-204-209

TRACT NO. 10025
 M.B. 146-8

RANCHO LA BALLONA
 D.C.C. 985
 C.F. 18



10401 Virginia Avenue, 10555 Virginia Avenue, 10601 Virginia Avenue, Culver City, CA
 APN 4209-027-905, 4209-029-900, 4209-029-923, 4209-029-924, 4209-029-925.

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 Governmental Purpose – Successor Agency to transfer this property to the City of Culver City.

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 A

Successor Agency to the Culver City Redevelopment Agency
Amendment to the Revised Long Range Property Management Plan

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.

Contractual Agreements for Use: None.

Rentals or Leases: None.

Gross Revenues Generated: \$4,175.

Net Revenue: \$0.

Revenue Disposition: \$3,744 operations and maintenance; \$8,364 deferred maintenance; \$2,800 to sinking fund (calculated at \$1 per square foot per year).

Deferred maintenance required as of May 1, 2013 (includes Robertson lot No. 2):

1. Demolish and repair perimeter fence -	\$ 5,000
2. Re-slurry and restripe at \$475 per space -	\$ 3,500
3. Repair area signage -	<u>\$ 3,000</u>
Total	\$11,500

History of Previous Development Proposals: None.

Previous Development Activity: None.

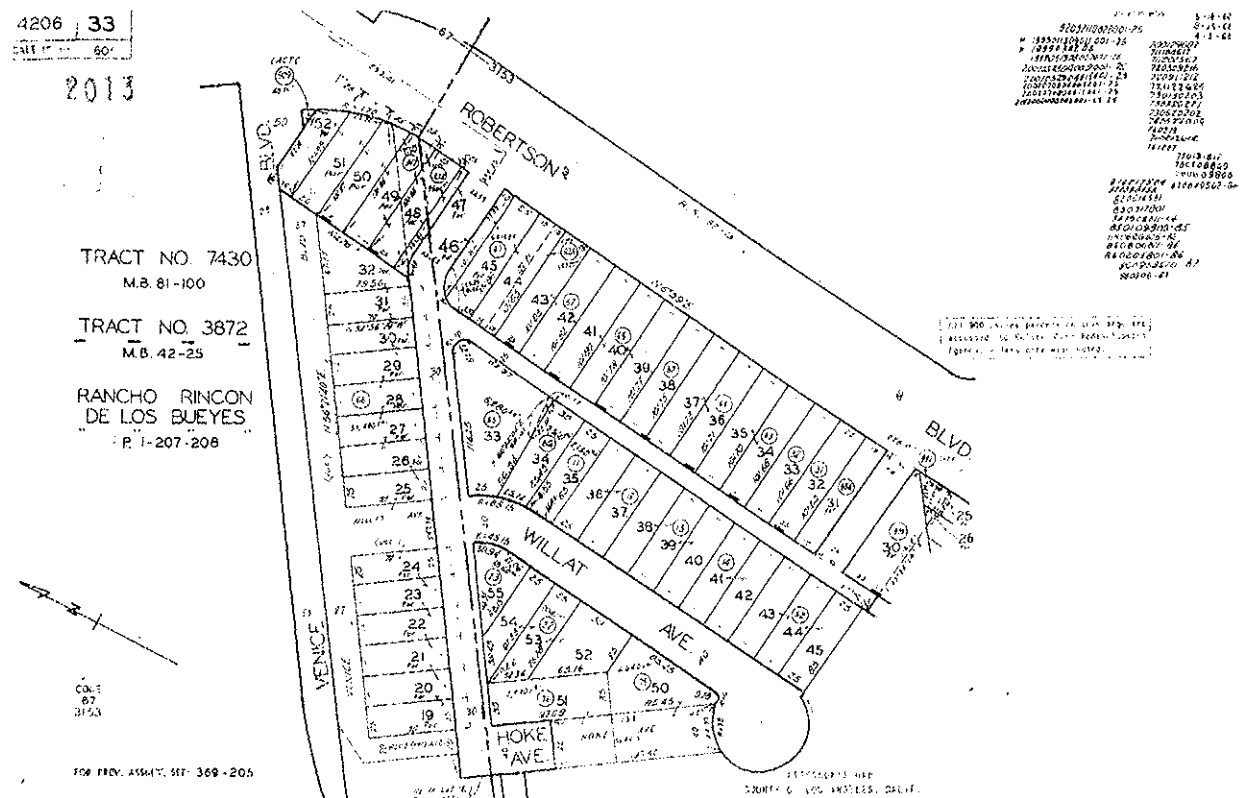
Environmental Contamination: No knowledge of contamination exists.

Brownfield Site: No.

Environmental Studies: No studies have been performed.

Remediation Efforts: Not applicable.

Exhibit A
 Successor Agency to the Culver City Redevelopment Agency
 Amendment to the Revised Long Range Property Management Plan



3713 Robertson Boulevard,
 3715 Robertson Boulevard, Culver City, CA 90232.
 APN 4206-033-917
 4206-033-936

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 Governmental Purpose – Successor Agency to transfer this property to the City of Culver City.

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.

Contractual Agreements for Use: Monthly parking agreements exist with those using the property.

Rentals or Leases: Monthly parking agreements exist with those using the property.

Gross Revenues Generated: \$1,566.

Revenue Disposition: \$978 operations and maintenance; \$3,136 deferred maintenance; \$1,050 to sinking fund (calculated as \$1 per square foot per year).

Net Revenue: \$0.

History of Previous Development Proposals: None.

Previous Development Activity: None.

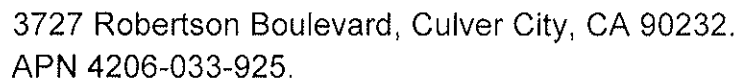
Environmental Contamination: No knowledge of contamination exists.

Brownfield Site: No.

Environmental Studies: No studies have been performed.

Remediation Efforts: Not applicable.

Successor Agency to the Culver City Redevelopment Agency
Amendment to the Long Range Property Management Plan



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 Governmental Purpose – Successor Agency to transfer property to City of Culver City.

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.

Contractual Agreements for Use: Monthly parking agreements exist with those using the property. Additionally, a Reciprocal Easement Agreement exists with the adjacent property owner that improves vehicular circulation on the property. The Washington Parking Lot was acquired by the former Redevelopment Agency 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 Washington Parking Lot 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.

Rentals or Leases: None.

Gross Revenues Generated: \$600.

Revenue Disposition: \$1,200 operations and maintenance; \$5,250 to sinking fund (calculated at \$1 per square foot per year).

Net Revenue: \$0.

History of Previous Development Proposals: None.

Previous Development Activity: Commercial.

Environmental Contamination: None.

Brownfield Site: No.

Environmental Studies: A 2004 Phase One study concluded that no contamination exists.

Remediation Efforts: Not applicable.

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